

OB RESOLUTION NO. 2015-018

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER CHINO REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2015 TO JUNE 30, 2016

WHEREAS, as a result of the passage of AB 1X 26 (the "Dissolution Act"), the Chino Redevelopment Agency ("Chino RDA") was dissolved and ceased to exist on February 1, 2012; and

WHEREAS, the City of Chino has elected to be successor agency (a "Successor Agency") for the former Chino RDA and is now charged with winding down the Chino RDA's affairs, including making payments due for enforceable obligations (as defined in the Dissolution Act), performing obligations required pursuant to enforceable obligations, disposing of the Chino RDA's assets, and remitting unencumbered balances of the Chino RDA to the county auditor controller for distribution to the affected taxing entities; and

WHEREAS, the Successor Agency must prepare a draft ROPS 15-16B (including an administrative budget), subject to review and certification by the county auditor-controller as to accuracy and approval by the oversight board charged with overseeing the Successor Agency's actions (the "Oversight Board").

WHEREAS, the Oversight Board of the Successor Agency to the former Chino Redevelopment Agency has been established in accordance with Health and Safety Code Section 34179; and

WHEREAS, the Oversight Board has been established to direct the Successor Agency to take certain actions to wind down the affairs of the former Chino Redevelopment Agency in accordance with the California Health and Safety Code; and

WHEREAS, on September 15, 2015 the Successor Agency to the former Chino RDA approved the Draft Recognized Obligation Payment Schedule (ROPS 15-16B) for the period January 1, 2015 to June 30, 2016; and

WHEREAS, the ROPS must be transmitted to the State Department of Finance, the State Controller's Office, and the San Bernardino County Auditor-Controller on or before October 5, 2015 in accordance with the Dissolution Act; and

WHEREAS, the Oversight Board has taken into consideration its fiduciary responsibility to the holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues; and

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD AS FOLLOWS:

Section 1. That the above recitals are true and correct and incorporated herein.

Section 2. The Oversight Board consents to and approves the ROPS 15-16B for the period January 1, 2015 to June 30, 2016.

Section 3: The Secretary shall certify to the adoption of this resolution.

APPROVED AND ADOPTED THIS 22th DAY OF SEPTEMBER 2015.



DENNIS R. YATES, CHAIRPERSON

ATTEST:



ANGELA ROBLES, SECRETARY

State of California)
County of San Bernardino) §
City of Chino)

I, Angela Robles, Secretary of the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Chino, California ("Oversight Board"), do hereby certify the foregoing Resolution was duly adopted by said Oversight Board at a regular meeting held on the 22nd day of September 2015, by the following vote:

AYES: OVERSIGHT BOARD MEMBERS: COMPEAN, GATES, GEORGE, STACHURA, YATES

NOES: OVERSIGHT BOARD MEMBERS: NONE

ABSENT: OVERSIGHT BOARD MEMBERS: HEIDE, SIDDIQI

ABSTAINED: OVERSIGHT BOARD MEMBERS: NONE



ANGELA ROBLES, SECRETARY

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Chino
 Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		\$ -
A	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 19,909,544
F	Non-Administrative Costs (ROPS Detail)	19,784,544
G	Administrative Costs (ROPS Detail)	125,000
H	Total Current Period Enforceable Obligations (A+E):	\$ 19,909,544

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	19,909,544
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 19,909,544

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	19,909,544
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	19,909,544

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

_____ Name	_____ Title
/s/ _____ Signature	_____ Date

Chino Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										M					
										N					
Funding Source										RPTTF		Six-Month Total			
Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)															
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 260,953,377		\$ -	\$ -	\$ -	\$ 19,784,544	\$ 125,000	\$ 19,909,544
5	2006 TAB	Bonds Issued On or Before	11/7/2006	9/1/2038	Wells Fargo Bank	Bond issue to fund RDA projects	RR15,RR18	67,739,706	N				935,063		\$ 935,063
6	Trustee Fees	Fees	1/1/2014	6/30/2038	Wells Fargo Bank	TAB 2006 Trustee fees	RR15,RR18	69,000	N				3,000		\$ 3,000
7	Continuing Disclosure, Arbitrage	Fees	6/2/2011	6/30/2038	Webb Associates	Annual Reporting and Calculations	RR15,RR18	-	N				-		\$ -
8	Continuing Disclosure/Annual Calc of TI Revenue Limit	Professional Services	6/16/2015	6/30/2038	HdL, Coren & Cone	Annual Calculation and Continuing Discl. reporting required by bond documents	RR15,RR18	113,500	N				7,200		\$ 7,200
10	Operation/maintenance of assets	Property Maintenance	1/1/2016	6/30/2016	City of Chino	Operation and maintenance of RDA assets, Reclassified to Admin Allowance	RR15,RR18		N				-		\$ -
11	Chino Sign Agreement	Miscellaneous	4/2/2009	4/2/2029	Chong Su and Randy Yi	Sign Operating Covenant	RR15,RR18	6,600	N				600		\$ 600
12	Richard Gird Bust	Miscellaneous	9/7/2008	6/30/2014	Noble Design Studios	Gird monument retention pmt.	RR15,RR18	-	Y						\$ -
13	RDA Housing Set-Aside Deferral	SERAF/ERAF	6/30/1986	6/30/2027	Low Mod Housing Fund	Repayment of Deferred 20% Set Aside	RR15,RR18	-	Y						\$ -
14	Retirement/pension obligations	Unfunded Liabilities	1/1/2014	6/30/2038	City of Chino/CalPERS	RDA funded pension obligations****	RR15,RR18	10,000,000	N						\$ -
15	2004 Development Agr-Coll. Park	OPA/DDA/Construction	9/7/2004	10/18/2019	LS College Park, LLC	Edison Avenue Street Improvements	RR15,RR18	8,431,000	N						\$ -
17	Project Mgmt College Park AH	Project Management Costs	9/7/2004	6/30/2018	City of Chino	Project Mgmt Cost College Park AH #N6069	RR15,RR18	10,000	N				3,000		\$ 3,000
18	Project Mgmt. Cost - G St	Project Management Costs	11/17/2009	11/17/2019	City of Chino	Project Mgmt Cost G Street #N6508	RR15,RR18	3,000	N				3,000		\$ 3,000
20	PROMISSORY NOTE 89-1	City/County Loans On or Before 6/27/11	9/19/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	1,832,747	N				1,832,747		\$ 1,832,747
21	PROMISSORY NOTE 89-3	City/County Loans On or Before 6/27/11	9/19/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	1,308,018	N				1,308,018		\$ 1,308,018
22	PROMISSORY NOTE 90-1	City/County Loans On or Before 6/27/11	3/5/1991	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	353,151	N				353,151		\$ 353,151
23	PROMISSORY NOTE 92-1	City/County Loans On or Before 6/27/11	6/16/1992	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	88,078	N				88,078		\$ 88,078
24	PROMISSORY NOTE 93-1	City/County Loans On or Before 6/27/11	6/16/1993	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	514,575	N				514,575		\$ 514,575
25	PROMISSORY NOTE 94-1	City/County Loans On or Before 6/27/11	4/5/1994	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	297,876	N				297,876		\$ 297,876
26	PROMISSORY NOTE 94-4	City/County Loans On or Before 6/27/11	9/20/1994	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	2,807	N				2,807		\$ 2,807
27	PROMISSORY NOTE 89-2	City/County Loans On or Before 6/27/11	9/19/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18	6,205,259	N				6,205,259		\$ 6,205,259
28	PROMISSORY NOTE 90-2	City/County Loans On or Before 6/27/11	3/5/1991	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18	2,145,240	N				2,145,240		\$ 2,145,240
29	PROMISSORY NOTE 93-2	City/County Loans On or Before 6/27/11	6/16/1993	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18	541,089	N				541,089		\$ 541,089
30	PROMISSORY NOTE 94-2	City/County Loans On or Before 6/27/11	4/5/1994	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18	430,485	N				430,485		\$ 430,485
31	PROMISSORY NOTE 94-3	City/County Loans On or Before 6/27/11	4/5/1994	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18	1,023,932	N				1,023,932		\$ 1,023,932
32	PROMISSORY NOTE 94-5	City/County Loans On or Before 6/27/11	9/20/1994	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18	199,400	N				199,400		\$ 199,400
33	COOPERATION AGR 93-1-1	City/County Loans On or Before 6/27/11	6/16/1993	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	486,267	N				486,267		\$ 486,267
34	COOPERATION AGR 95-96	City/County Loans On or Before 6/27/11	11/7/1995	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	410,029	N						\$ -
35	COOPERATION AGR 95-96-2	City/County Loans On or Before 6/27/11	11/7/1995	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18	310,000	N						\$ -
41	2004 Development Agreement	OPA/DDA/Construction	9/7/2004	6/30/2024	Bridge Housing	Affordable Housing Production	RR15,RR18	2,800,000	N				2,800,000		\$ 2,800,000
42	09-10 Development Agreement	OPA/DDA/Construction	11/17/2009	11/17/2019	NPHS	4923 G Street, affordable housing	RR15,RR18	35,130	N				15,000		\$ 15,000
45	Administrative Budget	Admin Costs	2/1/2012	6/30/2038	City of Chino	Admin cost, staff salaries, benefits, alloc. cost	RR15,RR18	7,433,450	N					125,000	\$ 125,000
47	Legal Services- Disposition/Dissolution	Property Dispositions	7/1/2015	6/30/2016	Rutan & Tucker	Legal svc re: Disposition of Prop.& Dissolution	RR15,RR18	10,000	N				2,500		\$ 2,500
52	Funding Agreement 2009	OPA/DDA/Construction	12/15/2009	6/30/2023	City of Chino	Agreement to fund public impr. projects with tax increment	RR15,RR18	114,618,000	N						\$ -

Chino Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K, L, M, N, O				P	
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF			
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
56	2014 A TAB	Refunding Bonds Issued After 6/27/12	6/19/2014	9/1/2030	Trustee -BNY Mellon	Refunded tax exempt bonds: 1998A, 2001A, 2001B, 2003 TABs	RR15,RR18	32,211,350	N				564,675		\$ 564,675
57	2014 B TAB	Refunding Bonds Issued After 6/27/12	6/19/2014	9/1/2022	Trustee -BNY Mellon	Refunded Taxable Bonds 1998 B	RR15,RR18	1,281,188	N				16,582		\$ 16,582
58	Arbitrage Rebate Loan for TAB 98A	City/County Loans After 6/27/11	2/3/2015	12/31/2015	City of Chino	City loan which funded IRS pmt and arbitrage rebate report for refunded 98A TABs	RR15,RR18	-	Y						\$ -
59	Trustee Fees	Fees	7/6/2015	9/1/2030	BNY Mellon	TAB 2014 Trustee Fees	RR15,RR18	30,000	N				5,000		\$ 5,000
60	Arbitrage Reports	Fees	7/6/2015	9/1/2030	BNY Mellon	TAB Arbitrage reporting	RR15,RR18	12,500	N						\$ -
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**Chino Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet									
A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period	Fund Sources							Comments	
	Bond Proceeds		Reserve Balance		Other	RPTTF			
	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin			
ROPS 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)	2,011,101		-	-	1,750,367	274,274		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	3,471				3,958,921	1,439,572	G2 includes sale of property, DIF loan repayment, rent, interest.	
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					946,238	1,462,919	G3 ROPS use of Other funds per DOF instruction	
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 2,014,572	\$ -	\$ -	\$ -	\$ 4,763,050	\$ 250,927		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,014,572	\$ -	\$ -	\$ -	\$ 4,763,050	\$ 250,927		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	-					7,160,069		
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)	2,011,101				531,921	7,410,996		
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	3,471							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 4,231,129	\$ -		

