OB RESOLUTION NO. 2018-001

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 JULY 1, 2018 TO JUNE 30, 2019

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 18-19 (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 January 16, 2018 the Successor Agency to the former Chino RDA approved the Draft Recognized Obligation Payment Schedule (ROPS 18-19) for the period July 1, 2018 to June 30, 2019; 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 February 1, 2018 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:

<u>Section 1</u>. That the above recitals are true and correct and incorporated herein.

Section 2. The Oversight Board consents to and approves the ROPS 18-19 for the period July 1, 2018 to June 30, 2019.

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

PASSED,	APPROVED	AND	ADOPTED	by/the	Oversight	Board	at	the
أحدم لملمحا بمسائله محد	ام برجام O Ath جاما	. 1	2010	V V	1 11			

meeting held on the 24th day of January, 2018.

GARY GEORGE, CHAIRMAN CHINO OVERSIGHT BOARD

ATTEST:

SECRETARY

CHINO OVERSIGHT BOARD

STATE OF CALIFORNIA

)ss

COUNTY OF SAN BERNARDINO

I, Angela Robles, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the 24th day of January, 2018.

AYES:

BOARD MEMBERS: GEORGE, HEIDE, RAMIREZ, STACHURA

NOES:

BOARD MEMBERS: NONE

ABSENT:

BOARD MEMBERS: REPAJIC

SECRETARY

CHINO OVERSIGHT BOARD

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:	Chino
County:	San Bernardino

Currer	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - Decembe	r)	18-19B Total (January - June)	ROPS 18-19 Total	
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$ 4,143	885 \$		\$	4,143,885
В	Bond Proceeds					
С	Reserve Balance		-			
D	Other Funds	4,143	885	The second		4,143,885
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 7,321	887 \$	3,264,036	\$	10,585,923
F	RPTTF	7,196	887	3,139,036		10,335,923
G	Administrative RPTTF	125	000	125,000		250,000
н	Current Period Enforceable Obligations (A+E):	\$ 11,465	772 \$	3,264,036	\$	14,729,808

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) 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 successor agency.

Gary George, Chairperson

Name

Signature

Date

Chino Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

	В	C	D	Æ	F	G	3H	.18	J	ж.	1.0	M.	N	0	P	q	R	5	T	u.	v	W
T										18-19A (July - December) 18-19B (Janu				B (January -	June)							
1										Fund Sources					Fund Sources							
#	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area		Retired	ROPS 18-19 Total		Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total		Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19E Total
1	dama a dama da	and the same of th	- Carlotte	200000000	A CONTRACTOR OF THE PARTY OF TH		Maria and and a second	\$ 119,931,359	-	\$ 14,729,808	\$	\$.	4,143,885	\$ 7,196,887	\$ 125,000		\$	3	\$	\$ 3,139,036	\$ 125,000	\$ 3,26
5 2	2006 TAB Trustee Fees	Bonds Issued On or Before		9/1/2038	Wells Fargo Bank		RR15, RR18 RR15, RR18	59,741,194	N					2,705,863	111	\$ 2,705,863		9	VSV = -0	829,053		8 3
010	Continuing Disclosure	Fees Professional Services	1/1/2014 6/16/2015	6/30/2038 6/30/2038	Wells Fargo Bank HdL, Coren & Cone	TAB 2006 Trustee fees Continuing Discl. Reporting required by		73,500	N	\$ 3,500 \$ 4,450				3,500		\$ 3,500						5
910	Continuing Disclosure	Professional Services	W18/2015	Grant 2038	Hal, Coren & Cone	bond documents	KKIS, KKIG	55,400	N	4,450										4,450	F	
	Retirement/pension obligations		1/1/2014	6/30/2038	City of Chino/CalPERS	RDA funded pension obligation	RR15, RR18	2,532,911	- N			THE RESERVE OF THE PERSON NAMED IN			The same	-						
15 2	2004 Development Agr-Coll. Park	OPA/DDA/Construction	9/7/2004	10/18/2019	LS College Park, LLC	Edison Avenue Street Improvements	RR15, RR18	7,918,332	N	5 7,918,332			4,143,885	1,919,899		5 6,083,784				1,854,548		1 18
33 1	PROMISSORY NOTE 89-1	City/County Loan (Prior	9/19/1989	6/30/2023	City of Chino	Improvements to Project Area paid by	RR15		N	11.			0.000	/////						100-100	DUA EL M	1116
21 F	PROMISSORY NOTE 89-3	06/28/11), Other	9/19/1989	6/90/2023	City of Chino	Improvements to Project Area paid by the City			IN.			(Q.Q.E3)		a eritin				181.4				
ш	PROMISSORY NOTE 90-1	06/28/11); Other	3/5/1991	6/30/2023	City of Chino	Improvements to Project Area paid by			HN)		W-1-5		DESCRIPTION OF THE PERSON OF T					N TOUR		70		
3 F		06/28/11), Other	6/16/1992	6/30/2023	City of Chino	Improvements to Project Area paid by the City			N					THE RESERVE						THE REAL PROPERTY.		
F	PROMISSORY NOTE 93-1	96/28/11) Other		6/30/2023	City of Chino	Improvements to Project Area paid by			- No			PAREL		1000				201	The state of	<u> </u>	= 200	M.
П	PROMISSORY NOTE 94-1	City/County Loan (Prior 06/28/11), Other	4/5/1994	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15		180	400												
10	PROMISSORY NOTE 94-4	06/28/11), Other	9/20/1994	6/30/2023	City of Chino	Improvements to Project Area paid by			N			New York		EVENT				A W-D		1,6		
7 F	PROMISSORY NOTE 89-2	City/County Loan (Prior	9/19/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City			16											OCH COL	Cincilla .	
т	PROMISSORY NOTE 90-2	City/County Loan (Prior 06/28/11), Other	3/5/1991	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18		160	The state of		E STATE OF THE STA									6.1	
9 F	PROMISSORY NOTE 93-2	06/28/11), Other	6/16/1993	6/30/2023	City of Chino	Improvements to Project Area paid by	RR18		-Pa		Bor Ju			P. A.V.				ANT DO				
H	PROMISSORY NOTE 94-2	06/28/11), Other	4/5/1994	6/30/2023	City of Chino	Improvements to Project Area paid by the City	100000		N.							NO TOO		De la				
L	PROMISSORY NOTE 94-3	96/28/H1); Ottor	4/5/1994	6/30/2023	City of China	Improvements to Project Area paid by the City	RR18		N:							THE REAL PROPERTY.						
п	PROMISSORY NOTE 94-5	City/County Loan (Prior	9/20/1994	6/30/2023	City of Chino	Improvements to Project Area paid by			- Pa					A CONTRACTOR						AS OF	W E XX	
3 0	COOPERATION AGR 93-1-1	06/28/11), Other		6/30/2023	City of China	Improvements to Project Area paid by	RR18		180													
	Administrative Budget		2/1/2012	6/30/2038	City of Chino	Admin cost, staff salaries, benefits,	RR15, RR18	6,808,450	N	\$ 250,000					125,000	125,000					125,000	\$
	2014 A TAB	Refunding Bonds Issued After 6/27/12		9/1/2030	Trustee -BNY Mellon	Refunded tax exempt bonds: 1998A, 2001A, 2001B, 2003 TABs	RR15, RR18	26,006,950	N	\$ 2,808,075				2,370,100	5	2,370,100				437,975		1
2	2014 B TAB	Refunding Bonds Issued After 6/27/12		9/1/2022	Trustee -BNY Mellon	AND STREET, CONTRACT TO STREET, THE STREET, CONTRACT TO STREET, CO	RR15, RR18	848,025	N	\$ 206,025				194,025		194,025				12,000		
	Trustee Fees		7/6/2015	9/1/2030	SNY Mellon		RR15, RR18	23,000	N.					1,000	- 8	1,000				1,000	9	5
	Arbitrage Reports	Fees		9/1/2030	BNY Mellon		RR15, RR18	10,000	N	\$ 2,500				2,500	3	2,500						5
1 1	Modified Loan Agreements	Improvement/Infrastructure	11/16/2016	6/31/2038	City of Chino	Resubmitted Loan Agreements, related to Lines 20-33, pursuant to HSC 34180 (a), 34919.1 and 34191.4(b)		15,913,597	N.	NO W				-1.00								

Chino Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances July 1, 2015 through June 30, 2016 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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	В	С	D	E	F	G	Н	Ĩ
		Bond P	roceeds	Reserve	Balance	Other	RPTTF	1
			Bonds issued on	Prior ROPS period balances and DDR RPTTF	Prior ROPS RPTTF distributed as	Rent,	Non-Admin	
	Cash Balance Information for ROPS 15-16 Actuals	or before	or after	balances	reserve for future	grants,	and	
	(07/01/15 - 06/30/16)	12/31/10	01/01/11	retained	period(s)	interest, etc.	Admin	Comments
1 Be	eginning Available Cash Balance (Actual 07/01/15)		-					
		2,014,572				4,672,775	250,927	
RP	PTTF amounts should tie to the ROPS 15-16 total distribution from the bunty Auditor-Controller during January 2016 and June 2016.							
		9,454				851,873	11,640,689	
	penditures for ROPS 15-16 Enforceable Obligations (Actual /30/16)					55.,51	111010,000	
		_				26,250	11,829,057	
RP	etention of Available Cash Balance (Actual 06/30/16) PTTF amount retained should only include the amounts distributed as serve for future period(s)						. 1,020,001	Funds committed pursuant to ROPS 16-17 and
		2,024,026				5,478,385		17-18; Item #15 and #5.
5 RC	DPS 15-16 RPTTF Balances Remaining		- TW - 16. VIII	1 THE PERIOD OF		444547454		
				No entry required			62,559	
6 Er	nding Actual Available Cash Balance (06/30/16)						02,009	
	to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)							
		s -	\$ -	s .	s -	\$ 20,013	\$	

-	Chino Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019
tem #	Notes/Comments
14	Unfunded Liablilities represent the RDA pension obligation for the RDA portion of salaries as of June 30, 2011, the last full year of RDA existance, based on CALPEF Actuarial Valuation for Miscellanous Plan of the City of Chino.18-19 total Oustanding obligation amount reflects a change from prior estimate to the actual calculation based on FY ending 6/30/2011.
15	Edison Ave Improvements - due to projected delay of the project, the amount of RPTTF and Other Funds approved on ROPS 16-17 and 17-18 is being resubmitted approval to avoid shortage of funding if RPTTF funds are swept away in the ROPS 17-18 reconciliation process. Additional \$1,854,548 in RPTTF funding is added to the original project budget of \$8,431,000 for necessary change orders. The revised total project budget is \$10,285,548, out of which \$7,918,332 is outstanding.
61	Resubmitted Loan Agreements, related to Lines 20-33, pursuant to HSC 34180 (a), 34919.1 and 34191.4(b). The resubmitted amount represents the original principal balance of \$8,118,961 and 3% simple interest on the remaining principal balance of the loan that was unpaid from the date of origination, compounded quarterly. The amount will be addressed through a litigation with DOF.