

**REPORT/RECOMMENDATION TO THE SAN BERNARDINO COUNTYWIDE
OVERSIGHT BOARD AND RECORD OF ACTION**

January 14, 2021

FROM

ROB BURNS, Director of Finance, City of Chino

SUBJECT

Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Chino's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2021-22

RECOMMENDATION(S)

Adopt a **Resolution No. 2021-06** approving the Successor Agency to the Redevelopment Agency of the City of Chino's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2021-22.

(Presenter: Rob Burns, Director of Finance, City of Chino, (909)334-3341)

BACKGROUND INFORMATION

California Health & Safety Code Section (HSC) 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2021-22 Recognized Obligation Payment Schedule (ROPS) and administrative budget. The ROPS is an annual form and must be submitted to the Department of Finance (DOF) and the County Auditor-Controller by February 1 of each year. Pursuant to HSC 34179(h)(1)(B), the administrative budget is not required to be sent to DOF.

DOF will have until April 15 to review the 2021-22 ROPS and provide the successor agency a compliance determination. If the successor agency disagrees with the DOF determination, a "meet and confer" is allowed to facilitate a discussion between the successor agency and DOF. In the event of a meet and confer process, DOF must make a final compliance determination on or before May 15 or 15 days prior to the June 1 Redevelopment Property Tax Trust Fund (RPTTF) distribution.

The recommended action will further the Successor Agency to the Redevelopment Agency of the City of Chino's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is a decrease in the requested amount required from the RPTTF from the last annual ROPS approved primarily due to the 2019 Refunding Tax Allocation Bonds having no principal payment due in 2021-22.

It is recommended the CWOB approve the Successor Agency's 2021-22 ROPS and administrative budget. The draft 2021-22 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC 34177(l)(2)(B). The adopted 2021-22 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC 34177(o). This will commence the DOF review period.

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2021-22

Attachment C – Administrative Budget for Fiscal Year 2021-22

**Resolution Approving the Successor Agency to the Redevelopment
Agency of the City of Chino's Recognized Obligation Payment
Schedule and Administrative Budget for Fiscal Year 2021-22
January 14, 2021**

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on January 04, 2021 and San Bernardino Countywide Oversight Board Legal Counsel on January 04, 2021.

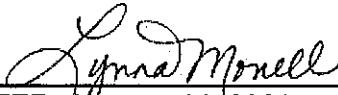
**Resolution Approving the Successor Agency to the Redevelopment
Agency of the City of Chino's Recognized Obligation Payment
Schedule and Administrative Budget for Fiscal Year 2021-22
January 14, 2021**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Frederick Ang Seconded: Acquanetta Warren
Ayes: Frederick Ang, Richard DeNava, Kenneth Miller, Cindy Saks, Lawrence Strong,
Acquanetta Warren, David Wert

Lynna Monell, SECRETARY

BY 
DATED: January 14, 2021



cc: W/Resolution
File – San Bernardino Countywide Oversight Board w/attach
LA 01/15/2021

RESOLUTION NO. 2021-06

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CHINO'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2021-22

On Thursday, January 14, 2021 on motion of San Bernardino Countywide Oversight Board Member Ang, duly seconded by San Bernardino Countywide Oversight Board Member Warren and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

WHEREAS, California Health and Safety Code Section (HSC) 34179(e) requires all action items of the San Bernardino Countywide Oversight Board be accomplished by resolution; and

WHEREAS, HSC 34177 requires the San Bernardino Countywide Oversight Board to approve the Recognized Obligation Payment Schedule (ROPS) and administrative budget; and

WHEREAS, pursuant to HSC 34177(o), the deadline for submitting the ROPS for Fiscal Year 2021-22 to the Department of Finance is February 1, 2021.

NOW, THEREFORE, the San Bernardino Countywide Oversight Board hereby resolves, determines and orders as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The Successor Agency to the Redevelopment Agency of the City of Chino's ROPS and administrative budget for Fiscal Year 2021-22 in the form presented, together with such changes thereto as may be approved by the San Bernardino Countywide Oversight Board, are hereby approved.

Section 3. This resolution shall take effect from and after the date of its passage and adoption.

PASSED AND ADOPTED by the San Bernardino Countywide Oversight Board, State of California, by the following vote:

AYES: OVERSIGHT BOARD MEMBER: Frederick Ang, Richard DeNava,
Kenneth Miller, Cindy Saks, Lawrence
Strong, Acquanetta Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

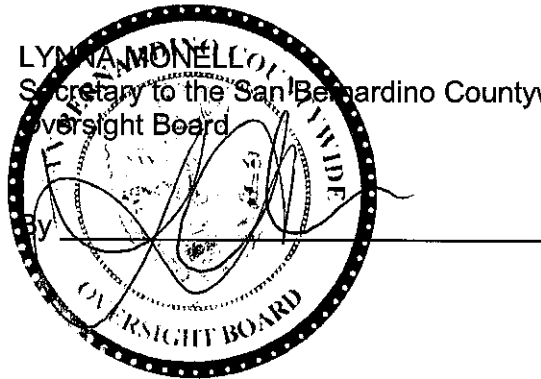
ABSENT: OVERSIGHT BOARD MEMBER: None

* * * * *

STATE OF CALIFORNIA)
)
COUNTY OF SAN BERNARDINO) ss.

I, **LYNNA MONELL**, Secretary to the San Bernardino Countywide Oversight Board, State of California, hereby certify the foregoing to be a full, true and correct copy of the record of the action taken by the Countywide Oversight Board, by vote of the members present, as the same appears in the Official Minutes of said Board at its meeting of January 14, 2021. #6 LA

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board



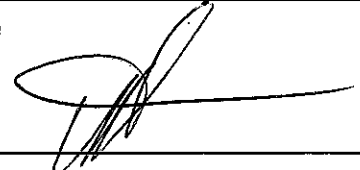
The seal is circular with a double-lined border. The outer ring contains the text "SAN BERNARDINO COUNTYWIDE" at the top and "OVERSIGHT BOARD" at the bottom. The center of the seal features a stylized landscape with a sun, mountains, and a river. A signature in black ink is written across the seal, and a horizontal line extends from the right side of the seal.

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Chino
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22 A Total (July - December)	21-22 B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,806,860	\$ 957,650	\$ 3,764,510
F RPTTF	2,681,860	832,650	3,514,510
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 2,806,860	\$ 957,650	\$ 3,764,510

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.

<u>David Wert</u>	<u>Chairman</u>
Name	Title
	
Signature	Date
	<u>1/14/2021</u>

Chino Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 21-22 Total	L 21-22 A (July - December)					Q 21-22 A Total	R 21-22 B (January - June)					W 21-22 B Total
											M Fund Sources						S Fund Sources					
											N Bond Proceeds	O Reserve Balance	P Other Funds	R RPTTF	T Admin RPTTF		S Bond Proceeds	U Reserve Balance	V Other Funds	X RPTTF	Y Admin RPTTF	
								\$ 70,641,749		\$ 3,764,510	\$ -	\$ -	\$ -	\$ 2,681,860	\$ 125,000	\$ 2,806,860	\$ -	\$ -	\$ -	\$ 832,650	\$ 125,000	\$ 957,650
8	Continuing Disclosure	Professional Services	6/16/2015	6/30/2038	HdL, Coren & Cone	Continuing Discl. Reporting required by bond documents	RR15, RR18	42,050	N	\$ 4,790			4,450		\$ 4,450				340		\$ 340	
14	Retirement/pension obligations	Unfunded Liabilities	1/1/2014	6/30/2038	City of Chino/CalPERS	RDA funded pension obligation	RR15, RR18	2,532,911	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	-	N	\$ -					\$ -						\$ -	
20	PROMISSORY NOTE 89-1	City/County Loan (Prior 06/28/11), Other	9/19/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15		N													
21	PROMISSORY NOTE 89-3	City/County Loan (Prior 06/28/11), Other	9/19/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15		N													
22	PROMISSORY NOTE 90-1	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	RR15		N													
23	PROMISSORY NOTE 92-1	City/County Loan (Prior 06/28/11), Other	6/16/1992	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15		N													
24	PROMISSORY NOTE 93-1	City/County Loan (Prior 06/28/11), Other	6/16/1993	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15		N													
25	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		N													
26	PROMISSORY NOTE 94-4	City/County Loan (Prior 06/28/11), Other	9/20/1994	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15		N													
27	PROMISSORY NOTE 89-2	City/County Loan (Prior 06/28/11), Other	9/19/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18		N													
28	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		N													
29	PROMISSORY NOTE 93-2	City/County Loan (Prior 06/28/11), Other	6/16/1993	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18		N													
30	PROMISSORY NOTE 94-2	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	RR18		N													
31	PROMISSORY NOTE 94-3	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	RR18		N													
32	PROMISSORY NOTE 94-5	City/County Loan (Prior 06/28/11), Other	9/20/1994	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18		N													
33	COOPERATION AGR 93-1-1	City/County Loan (Prior 06/28/11), Other	6/16/1993	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18		N													
45	Administrative Budget	Admin Costs	7/1/2021	6/30/2022	City of Chino	Admin cost, staff salaries, benefits, alloc. costs	RR15, RR18	6,058,450	N	\$ 250,000				125,000	\$ 125,000						125,000	\$ 125,000
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	17,587,475	N	\$ 2,343,850			2,041,475		\$ 2,041,475					302,375		\$ 302,375
57	2014 B TAB	Refunding Bonds Issued After 6/27/12	6/19/2014	9/1/2022	Trustee - BNY Mellon	Refunded Taxable Bonds 1998B	RR15, RR18	229,200	N	\$ 106,800			104,400		\$ 104,400					2,400		\$ 2,400
59	Trustee Fees	Fees	7/6/2015	9/1/2030	BNY Mellon	TAB 2014 Trustee Fees	RR15, RR18	17,000	N	\$ 2,000			2,000		\$ 2,000					-		\$ -
60	Arbitrage Reports	Fees	7/6/2015	9/1/2030	BNY Mellon	TAB Arbitrage reporting	RR15, RR18	10,000	N	\$ -			-		\$ -					-		\$ -
61	Modified Loan Agreements	Improvement/Infrastructure	11/16/2016	6/30/2038	City of Chino	Resubmitted Loan Agreements, related to Lines 20-33, pursuant to HSC 34180 (a), 34919.1 and 34191.4 (b)	RR15, RR18		N													
62	2019 Refunding Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	7/1/2019	9/1/2038	Trustee - BNY Mellon	Refunded 2006 Tax Allocation Bonds (Item #5)	RR15, RR18	44,128,663	N	\$ 1,055,070			527,535		\$ 527,535					527,535		\$ 527,535
63	Trustee Fees	Fees	7/1/2019	6/30/2038	BNY Mellon	2019 Refunding TAB Trustee Fees	RR15, RR18	36,000	N	\$ 2,000			2,000		\$ 2,000							\$ -

Chino Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	
		Fund Sources						
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF		
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments	
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount			4,110,249	5,575,782	0	E1 = \$62,559 (Reserve Balance) + \$2,022,379 (16-17 PPA) + \$2,025,311.50 (17-18 PPA)	
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				110,892	8,668,820		
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)			62,559	2,688,056	6,685,449		
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			4,047,690	2,905,860		F2 = \$1,217,506 (19-20 ROPS) + \$1,688,354 (Transfer per DOF Letter 4/12/19)	
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC	No entry required					1,983,371	
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 92,758	\$ 0		

Chino Recognized Obligation Payment Schedule (ROPS 21-22) - Notes July 1, 2021 through June 30, 2022

Item #	Notes/Comments