

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

January 11, 2024

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 Last and Final Recognized Obligation Payment Schedule for the Period of July 1, 2024 through June 30, 2039

RECOMMENDATION(S)

Adopt **Resolution No. 2024-06** approving the Successor Agency to the Redevelopment Agency of the City of Chino's Last and Final Recognized Obligation Payment Schedule for the Period of July 1, 2024 through June 30, 2039.

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

BACKGROUND INFORMATION

Pursuant to California Health and Safety Code ("HSC") section 34191.6 (a), beginning January 1, 2016, successor agencies may submit a Last and Final Recognized Obligation Payment Schedule ("ROPS") if all of the following conditions are met:

- The remaining debt is limited to administrative costs and payments pursuant to enforceable obligations with defined payment schedules including, but not limited to, debt service, loan agreements, and contracts.
- All remaining obligations have been previously listed on the ROPS and approved for payment by Department of Finance ("DOF") pursuant to HSC section 34177 (m) or (o).
- The successor agency is not a party to outstanding or unresolved litigation.

The Successor Agency to the Redevelopment Agency of the City of Chino ("Successor Agency") has met the above conditions for the Last and Final ROPS and has submitted the Last and Final ROPS for the period July 1, 2024 through June 30, 2039 to the Countywide Oversight Board ("CWOB") for approval pursuant to HSC section 34191.6 (a).

Pursuant to HSC section 34191.6 (c), upon approval DOF has 100 days to review the Last and Final ROPS and communicate its determination to the agency.

The remaining debt obligation to be paid over the Last and Final ROPS period is \$51,678,906. Of this amount, it is estimated that \$2,534,475 in 'Other Funds' will be collected by the Successor Agency as a result of a Fire Development Impact Fee loan repayment.

The recommended action will further the Successor Agency's dissolution.

It is recommended the CWOB approve the Chino Successor Agency's Last and Final ROPS for the period of July 1, 2024 through June 30, 2039. Pursuant to HSC 34191.6(b), the adopted Last and Final ROPS will be provided to DOF and the County Auditor-Controller. This will commence the DOF review period.

**Resolution Approving the Successor Agency to the Redevelopment
Agency of the City of Chino's Last and Final Recognized Obligation
Payment Schedule for the Period of July 1, 2024 through June 30, 2039
January 11, 2024**

ATTACHMENTS

Attachment A – Resolution

Attachment B – Last and Final ROPS for the period of July 1, 2024 through June 30, 2039

Attachment C – Finding of Completion

Attachment D – Attorney's letter regarding status of Outstanding Litigation

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on January 4, 2024
and San Bernardino Countywide Oversight Board Legal Counsel on December 29, 2023.

**Resolution Approving the Successor Agency to the Redevelopment
Agency of the City of Chino's Last and Final Recognized Obligation
Payment Schedule for the Period of July 1, 2024 through June 30, 2039
January 11, 2024**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Kenneth Miller Seconded: Richard DeNava

Ayes: Richard DeNava, T. Milford Harrison, Kenneth Miller, Acquanetta Warren, David Wert

Absent: Lawrence Strong, Mario Vasquez

Lynna Monell, SECRETARY

BY 
DATED: January 11, 2024



cc: File - San Bernardino Countywide Oversight Board w/ reso and
attachments

JLL 01/17/2024

RESOLUTION NO. 2024-06

**RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT
BOARD APPROVING THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF CHINO'S
LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR THE PERIOD OF JULY 1, 2024 THROUGH JUNE 30, 2039**

On Thursday, January 11, 2024 on motion of San Bernardino Countywide Oversight Board Member Miller, duly seconded by San Bernardino Countywide Oversight Board Member DeNava and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

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

WHEREAS, HSC section 34191.6(b) allows successor agencies that have met the conditions of HSC section 34191.6(a) to submit a Last and Final ROPS to the oversight board for approval at any time,

WHEREAS, The Successor Agency to the Redevelopment Agency to the City of Chino has met conditions set by HSC section 34191.6(a)

WHEREAS, HSC section 34191.6(b) requires the San Bernardino Countywide Oversight Board to approve the Recognized Obligation Payment Schedule ("ROPS"); and

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 Last and Final ROPS for the period of July 1, 2024 to June 30, 2039 in the form presented in Attachment "B", attached hereto and incorporated herein by this reference, together with such changes thereto as may be approved by the San Bernardino Countywide Oversight Board, is 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: Richard DeNava, T. Milford Harrison,
 Kenneth Miller, Acquanetta Warren,
 David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: Lawrence Strong, Mario Vasquez

* * * * *

STATE OF CALIFORNIA)
)
SAN BERNARDINO COUNTY) 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 11, 2024. #6 JLL

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By


Deputy



Chino Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary
Filed for the July 1, 2024 through June 30, 2039 Period

Successor Agency:	Chino
County:	San Bernardino
Initial ROPS Period	ROPS 24-25A
Final ROPS Period	ROPS 38-39A


Requested Funding for Enforceable Obligations

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):
F	RPTTF
G	Administrative RPTTF
H	Current Period Enforceable Obligations (A+D):

Total Outstanding
Obligation

\$	2,534,475
	-
	-
	2,534,475
\$	49,144,431
	49,144,431
	-
\$	51,678,906

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.

David Wert	Chairman
Name	Title
	January 11, 2024
Signature	Date

Successor Agency to the Redevelopment Agency of the City of Chino
Last and Final Recognized Obligation Payment Schedule (ROPS)
Summary by ROPS Period July 1, 2024 through June 30, 2039

A Period				
July - December				
ROPS Period	Fund Sources			Six-Month Total
	Other Funds	RPTTF	Admin RPTTF	
	\$ 2,534,475	\$ 43,605,533	\$ -	\$ 46,140,008
24-25A	168,965	2,475,645	-	\$ 2,644,610
25-26A	168,965	2,513,253	-	\$ 2,682,218
26-27A	168,965	2,559,020	-	\$ 2,727,985
27-28A	168,965	2,602,359	-	\$ 2,771,324
28-29A	168,965	2,649,231	-	\$ 2,818,196
29-30A	168,965	2,699,011	-	\$ 2,867,976
30-31A	168,965	2,798,903	-	\$ 2,967,868
31-32A	168,965	2,981,700	-	\$ 3,150,665
32-33A	168,965	3,035,103	-	\$ 3,204,068
33-34A	168,965	3,084,295	-	\$ 3,253,260
34-35A	168,965	3,136,863	-	\$ 3,305,828
35-36A	168,965	3,185,136	-	\$ 3,354,101
36-37A	168,965	3,236,698	-	\$ 3,405,663
37-38A	168,965	3,291,465	-	\$ 3,460,430
38-39A	168,965	3,356,851	-	\$ 3,525,816

B Period					Twelve-Month Total
January - June					
ROPS Period	Fund Sources			Six-Month Total	
	Other Funds	RPTTF	Admin RPTTF		
	\$ -	\$ 5,538,898	\$ -	\$ 5,538,898	\$ 51,678,906
24-25B	-	705,418.00	-	\$ 705,418	\$ 3,350,028
25-26B	-	661,185.00	-	\$ 661,185	\$ 3,343,403
26-27B	-	624,524.00	-	\$ 624,524	\$ 3,352,509
27-28B	-	576,396.00	-	\$ 576,396	\$ 3,347,720
28-29B	-	526,176.00	-	\$ 526,176	\$ 3,344,372
29-30B	-	473,568.00	-	\$ 473,568	\$ 3,341,544
30-31B	-	421,515.00	-	\$ 421,515	\$ 3,389,383
31-32B	-	374,918.00	-	\$ 374,918	\$ 3,525,583
32-33B	-	326,610.00	-	\$ 326,610	\$ 3,530,678
33-34B	-	276,678.00	-	\$ 276,678	\$ 3,529,938
34-35B	-	224,951.00	-	\$ 224,951	\$ 3,530,779
35-36B	-	171,513.00	-	\$ 171,513	\$ 3,525,614
36-37B	-	116,280.00	-	\$ 116,280	\$ 3,521,943
37-38B	-	59,166.00	-	\$ 59,166	\$ 3,519,596
38-39B	-	-	-	\$ -	\$ 3,525,816

Chino Last and Final ROPS July 1, 2024 through June 30, 2039 (Report Amounts in Whole Dollars)																	
A	B	C	D	E	F	G	H	I	O		P	U		V	O		P
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	24-25 A (July - December)			24-25 B (January - June)			25-26 A (July - December)		
									Fund Sources			Fund Sources			Fund Sources		
									Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF
								\$ 51,678,906	\$ 168,965	\$ 2,475,645	\$ -	\$ -	\$ 705,418	\$ -	\$ 168,965	\$ 2,513,253	\$ -
8	Continuing Disclosure	Professional Service	6/16/2015	6/30/2038	HdL Coren & Cone	Continuing Disclosure Reporting required by bond documents	RR15, RR18	34,550		3,050						3,050	
56	2014 A TAB	Refunding Bonds	6/19/2014	9/1/2030	Trustee - BNY Mellon	Refunded tax exempt bonds: 1998A, 2001A, 2001B, 2003 TABs	RR15, RR18	11,508,250	-	1,510,750		203,875			-	1,538,875	
59	Trustee Fees	Fees	7/6/2015	9/1/2030	BNY Mellon	TAB 2014 Trustee Fees	RR15, RR18	8,750		1,250						1,250	
60	Arbitrage Reports	Fees	7/6/2015	9/1/2030	Hilltop Securities	TAB Arbitrage Reporting	RR15, RR18	12,500		-						-	
62	2019 Refunding Tax Allocation Bonds	Refunding Bonds	7/1/2019	9/1/2038	Trustee - BNY Mellon	Refunded 2006 Tax Allocation Bonds (Item #5)	RR15, RR18	40,077,356	168,965	958,095		501,543		168,965	967,578		
63	Trustee Fees	Fees	7/1/2019	6/30/2038	BNY Mellon	2019 Refunding TAB Trustee fees	RR15, RR18	37,500		2,500					2,500		

A	B		U		V		O		P		U		V		O		P		U		V		O		P	
Item #	Project Name/Debt Obligation	25-26 B (January - June)			26-27 A (July - December)			26-27 B (January - June)			27-28 A (July - December)			27-28 B (January - June)			28-29 A (July - December)									
		Fund Sources			Fund Sources			Fund Sources			Fund Sources			Fund Sources			Fund Sources									
		Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF							
		\$ -	\$ 661,185	\$ -	\$ 168,965	\$ 2,559,020	\$ -	\$ -	\$ 624,524	\$ -	\$ 168,965	\$ 2,602,359	\$ -	\$ -	\$ 576,396	\$ -	\$ 168,965	\$ 2,649,231	\$ -							
8	Continuing Disclosure					3,050						3,050						3,050								
56	2014 A TAB		170,500		-	1,570,500			145,125		-	1,605,125			108,625		-	1,638,625								
59	Trustee Fees					1,250						1,250						1,250								
60	Arbitrage Reports					-						-						5,000								
62	2019 Refunding Tax Allocation Bonds		490,685		168,965	981,720			479,399		168,965	990,434			467,771		168,965	998,806								
63	Trustee Fees					2,500						2,500						2,500								

A	B		U			V			O			P			U			V			O			P		
Item #	Project Name/Debt Obligation	28-29 B (January - June)			29-30 A (July - December)			29-30 B (January - June)			30-31 A (July - December)			30-31 B (January - June)			31-32 A (July - December)									
		Fund Sources			Fund Sources			Fund Sources			Fund Sources			Fund Sources			Fund Sources									
		Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF							
		\$ -	\$ 526,176	\$ -	\$ 168,965	\$ 2,699,011	\$ -	\$ -	\$ 473,568	\$ -	\$ 168,965	\$ 2,798,903	\$ -	\$ -	\$ 421,515	\$ -	\$ 168,965	\$ 2,981,700	\$ -							
8	Continuing Disclosure					3,050						3,050						1,650								
56	2014 A TAB		70,375		-	1,675,375			30,250		-	1,240,250			-			-								
59	Trustee Fees					1,250						1,250														
60	Arbitrage Reports					-						2,500						-								
62	2019 Refunding Tax Allocation Bonds		455,801		168,965	1,016,836			443,318		168,965	1,549,353			421,515		168,965	2,977,550								
63	Trustee Fees					2,500						2,500						2,500								

A	B	U			V			O			P			U			V			O			P		
Item #	Project Name/Debt Obligation	31-32 B (January - June)			32-33 A (July - December)			32-33 B (January - June)			33-34 A (July - December)			33-34 B (January - June)			34-35 A (July - December)								
		Fund Sources			Fund Sources			Fund Sources			Fund Sources			Fund Sources			Fund Sources								
		Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF						
		\$ -	\$ 374,918	\$ -	\$ 168,965	\$ 3,035,103	\$ -	\$ -	\$ 326,610	\$ -	\$ 168,965	\$ 3,084,295	\$ -	\$ -	\$ 276,678	\$ -	\$ 168,965	\$ 3,136,863	\$ -						
8	Continuing Disclosure					1,650						1,650						1,650							
56	2014 A TAB																								
			-			-				-		-			-			-							
59	Trustee Fees																								
60	Arbitrage Reports					-						2,500						-							
62	2019 Refunding Tax Allocation Bonds		374,918		168,965	3,030,953			326,610		168,965	3,077,645			276,678		168,965	3,132,713							
63	Trustee Fees					2,500						2,500						2,500							

A	B		U			V			O			P			U			V			O			P		
Item #	Project Name/Debt Obligation	34-35 B (January - June)			35-36 A (July - December)			35-36 B (January - June)			36-37 A (July - December)			36-37 B (January - June)			37-38 A (July - December)									
		Fund Sources			Fund Sources			Fund Sources			Fund Sources			Fund Sources			Fund Sources									
		Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF							
		\$ -	\$ 224,951	\$ -	\$ 168,965	\$ 3,185,136	\$ -	\$ -	\$ 171,513	\$ -	\$ 168,965	\$ 3,236,698	\$ -	\$ -	\$ 116,280	\$ -	\$ 168,965	\$ 3,291,465	\$ -							
8	Continuing Disclosure					1,650						1,650						1,650								
56	2014 A TAB																									
			-			-			-			-			-			-								
59	Trustee Fees																									
60	Arbitrage Reports					-						-						-								
62	2019 Refunding Tax Allocation Bonds		224,951		168,965	3,180,986			171,513		168,965	3,232,548			116,280		168,965	3,287,315								
63	Trustee Fees					2,500						2,500						2,500								

A	B	U			V			O			P			U			V		
Item #	Project Name/Debt Obligation	37-38 B (January - June)			38-39 A (July - December)			38-39 B (January - June)											
		Fund Sources			Fund Sources			Fund Sources											
		Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF	Other Funds	RPTTF	Admin RPTTF						
		\$ -	\$ 59,166	\$ -	\$ 168,965	\$ 3,356,851	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -							
8	Continuing Disclosure					1,650													
56	2014 A TAB																		
			-			-						-							
59	Trustee Fees																		
60	Arbitrage Reports					2,500													
62	2019 Refunding Tax Allocation Bonds		59,166		168,965	3,350,201						-							
63	Trustee Fees					2,500													

Chino Recognized Obligation Payment Schedule (Last and Final) - Notes July 1, 2024 through June 30, 2039

Item #	Notes/Comments
62	The lowest Fire DIF payment made in the last 10 years was used as the basis for the 'Other Funds' amount each year.