



SUCCESSOR AGENCY TO THE CHINO REDEVELOPMENT AGENCY

Description

Effective February 1, 2012, all redevelopment agencies (RDA) in California were dissolved and replaced with successor agencies responsible for winding down the affairs of the former agencies. Among each successor agency's responsibilities is the disposition of its former RDA's assets, and ensuring that all enforceable obligations of the former RDA are perfected. On January 3, 2012, the Chino City Council elected to become the successor agency of its former redevelopment agency. The City, as successor agency, became operative on February 1, 2012. On that date, all assets, properties, contracts, and leases of the former redevelopment agency were transferred to the successor agency.

AB x1 26 requires the establishment of an Oversight Board to supervise the dissolution of each redevelopment agency, including the review and approval of all actions taken by a successor agency to implement the dissolution process. Oversight boards have fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax.

Instead of the budget document, the City of Chino, acting as the Successor Agency to the former Chino Redevelopment Agency is required to prepare a Recognized Obligation Payment Schedule (ROPS) in accordance with Health & Safety Code 34177 (l) (1) (2) & (3) (added by AB 1X26). The ROPS lists all of the debts and obligations of the former Chino Redevelopment Agency, to include bond indebtedness, promissory notes, contracts, administration and operating expenses, and legally binding agreements. The schedule also lists a source of funding for each debt obligation.

Effective July 1, 2018, the Countywide Oversight Board (CWOB) must review and approve each Recognized Obligation Payment Schedule (ROPS) in accordance with Senate Bill No. 107 (SB107) and Health and Safety Code Section 34179.

ROPS schedules are available at the City of Chino website at www.cityofchino.org.



RDA-SUCCESSOR AGENCY - Expenditure Summary

FY 2024



Department Summary

Expenditure Summary	FY 2022 Actual	FY 2023 Budget	FY 2023 Projection	FY 2024 Proposed	FY 2025 Proposed	\$\$ Inc/Dec	%
Personnel Services	150,187	152,159	175,155	0	0	-152,159-100.0%	
Maintenance & Operations	1,579,783	3,316,390	3,306,047	3,572,210	3,350,678	255,820	7.7%
Allocated Costs	15,425	16,374	16,374	0	0	-16,374-100.0%	
Capital and Non-Capital Projects	19,175	22,810	15,602	0	0	-22,810	0.0%
	\$1,764,570	\$3,507,733	\$3,513,178	\$3,572,210	\$3,350,678	64,477	1.8%

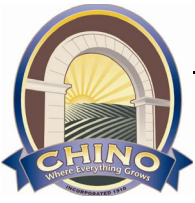
Department Programs

Program 1019000: SUCCR AGENCY ADMIN COST FUND

Expenditure Summary	FY 2022 Actual	FY 2023 Budget	FY 2023 Projection	FY 2024 Proposed	FY 2025 Proposed	\$\$ Inc/Dec	%
Personnel Services	150,187	152,159	175,155	0	0	-152,159-100.0%	
Maintenance & Operations	17,216	13,680	3,337	0	0	-13,680-100.0%	
Allocated Costs	15,425	16,374	16,374	0	0	-16,374-100.0%	
Capital and Non-Capital Projects	19,175	22,810	15,602	0	0	-22,810	0.0%
	\$202,003	\$205,023	\$210,468	\$0	\$0	-205,023	0.0%

Program 7039015: RROF DEBT SERVICE

Expenditure Summary	FY 2022 Actual	FY 2023 Budget	FY 2023 Projection	FY 2024 Proposed	FY 2025 Proposed	\$\$ Inc/Dec	%
Maintenance & Operations	8,450	8,450	8,450	12,450	7,450	4,000	47.3%
	\$8,450	\$8,450	\$8,450	\$12,450	\$7,450	4,000	32.1%



RDA-SUCCESSOR AGENCY - Expenditure Summary

FY 2024



Department Programs

Program 7049015: RDA RROF DEBT SERVICE

<u>Expenditure Summary</u>	<u>FY 2022 Actual</u>	<u>FY 2023 Budget</u>	<u>FY 2023 Projection</u>	<u>FY 2024 Proposed</u>	<u>FY 2025 Proposed</u>	<u>\$\$ Inc/-Dec</u>	<u>%</u>
Maintenance & Operations	1,554,117	3,294,260	3,294,260	3,559,760	3,343,228	265,500	8.1%
	\$1,554,117	\$3,294,260	\$3,294,260	\$3,559,760	\$3,343,228	265,500	7.5%



**RDA-SUCCESSOR AGENCY
SUCCR AGENCY ADMIN COST FUND**

Program: 1019000



Obj/Prj No.	Description	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed	FY 2025 Proposed
Personnel Services						
41000	Full-Time Salaries	91,085	93,151	116,147	0	0
41070	Employee Svcs Allocated	59,102	59,008	59,008	0	0
	Subtotal	150,187	152,159	175,155	0	0
Maintenance & Operations						
43210	Printing & Binding	12	0	0	0	0
43500	City Atty Services	48	0	0	0	0
43510	Outside Atty Services	13,917	0	0	0	0
43515	Financial Services	3,239	5,000	3,337	0	0
43650	Other Contractual	0	8,680	0	0	0
	Subtotal	17,216	13,680	3,337	0	0
Allocated Services						
46000	Central Services Allocated	4,443	5,405	5,405	0	0
46010	Insurance Allocated	6,424	6,571	6,571	0	0
46020	Building Allocated	4,558	4,398	4,398	0	0
	Subtotal	15,425	16,374	16,374	0	0
Capital and Non-Capital Projects						
N4005	C.O.V.I.D.-19	1,109	0	0	0	0
ST163	Edison Ave Improvements	18,066	22,810	15,602	0	0
	Subtotal	19,175	22,810	15,602	0	0
	Total	202,003	205,023	210,468	0	0

Successor Agency to the Chino Redevelopment Agency

Program: Successor Agency Administrative Allowance Fund 1019000

After the dissolution of the Redevelopment Agency by the State of California on Feb 1, 2012, Fund 101 is used to account for expenditures related to the dissolution and winding down of the former Redevelopment Agency. The funding is provided by the ROPS approved Administrative Allowance in the amount of \$ 250,000 annually, or up to 3% of the RPTTF funded recognized obligations.

Code Explanation

- Code 41000: Provides for full-time salaries.
FY 2023-24 Decrease is due to adjusting allocation of staff to prepare for Last and Final ROPS

- Code 41010: Provides for part-time salaries.

- Code 43510: Provides for special legal services associated with the dissolution of the former Redevelopment Agency.

- Code 43515: Provides for financial audit and other financial services.

- Code 43650: Provides for other contractual services as needed.
FY 2023-24 Decrease is due to services not needed and preparing for Last and Final ROPS



**RDA-SUCCESSOR AGENCY
RROF DEBT SERVICE
Program: 7039015**



Obj/Prj No.	Description	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed	FY 2025 Proposed
Maintenance & Operations						
43515	Financial Services	4,450	4,450	4,450	9,450	4,450
43525	Trustee Service Fees	4,000	4,000	4,000	3,000	3,000
	Subtotal	8,450	8,450	8,450	12,450	7,450
	Total	8,450	8,450	8,450	12,450	7,450

Successor Agency to the Chino Redevelopment Agency

Program: Redevelopment Retirement Obligation Fund 7039015

This program is to record the Redevelopment Property Tax Trust Funds (RPTTF) received from the County Auditor Controller to pay enforceable obligations as set forth in the "Recognized Obligation Payment Schedule" (ROPS).

Most of the obligations are related to bond maintenance of Tax Allocation Bonds 2014 Series A and Tax Allocation Bonds 2019 Series A and B, such as debt service payments, annual reporting, and arbitrage rebate calculations, as well as, repayment of city loans, legal and trustee services.

Projects to be funded by RPTTF (Available Balances)

- There are no projects being funded at this time.
- The total can be amended on Amended ROPS 23-24B for the approved change orders.

The Budget will be updated with each approved ROPS.



**RDA-SUCCESSOR AGENCY
RDA RROF DEBT SERVICE
Program: 7049015**



Obj/Prj No.	Description	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected	FY 2024 Proposed	FY 2025 Proposed
	Maintenance & Operations					
44000	Debt Service/Principal	0	1,670,000	1,670,000	2,020,000	1,890,000
44010	Debt Service/Interest	1,554,117	1,624,260	1,624,260	1,539,760	1,453,228
	Subtotal	1,554,117	3,294,260	3,294,260	3,559,760	3,343,228
	Total	1,554,117	3,294,260	3,294,260	3,559,760	3,343,228

Successor Agency to the Chino Redevelopment Agency

Program: Redevelopment Retirement Obligation Fund - Debt Service 7049015

This program is to record transactions performed by the bank trustee in connection with RDA Refunding TAB 2014 Series A and Refunding TAB 2019, Series A and B, such as debt service payments. The funding for this obligation comes from RPTTF in Fund 703 or from Other Funds in fund 401, as instructed by DOF for each ROPS. In addition, the fund keeps track of the unfunded obligations of the former redevelopment agency, such as promissory notes. This fund does not contain any City funds.

Code 44000: Records principal payments on the Refunding TAB 2014, Series A and Refunding TAB 2019, Series A and B. The actual principal payments are transferred to reduce Bonds Payable account at the fiscal year end.

Code 44010: Records interest payments on the Refunding TAB 2014, Series A and Refunding TAB 2019, Series A and B.



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