



TOWN OF PARADISE

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The Oversight Board of the Successor Agency to the Paradise Redevelopment Agency Meeting Agenda

Special Meeting - 3:30 PM – August 23, 2012

The Oversight Board holds its meetings in the Town Council Chambers at Town Hall, located at 5555 Skyway, Paradise, California, 95969. In accordance with the Americans with Disabilities Act, if you need a special accommodation to participate, please contact the Town Clerk's Department at 872-6291 Extension 101 at least 48 hours in advance of the meeting. Hearing assistance devices for the hearing impaired are available from the Town Clerk.

Members of the public may address the Oversight Board on any agenda item, including closed session. If you wish to address the Oversight Board on any matter on the Agenda, it is requested that you complete a request card and give it to the Town Clerk prior to the beginning of the Oversight Board Meeting.

All writings or documents which are related to any item on an open session agenda and which are distributed to a majority of the Oversight Board will be available for public inspection at the Town Hall in the Town Clerk Department at 5555 Skyway, Room 3, at the same time the subject writing or document is distributed to a majority of the subject body. Regular business hours are Monday through Thursday from 8:00 a.m. to 5:00 p.m.

1. OPENING

- a. Call to Order
- b. Pledge of Allegiance to the Flag of the United States of America
- c. Roll call

2. PUBLIC COMMUNICATION

The public is limited to addressing only the items listed on the special meeting agenda.

3. ITEMS FOR CONSENT CALENDAR - None.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

- a. Approve the fiscal year 2012/13 Budget of the Town of Paradise as Successor to the Paradise Redevelopment Agency (approved by the Successor Agency on 7/31/2012).
- b. Approve the Recognized Obligation Payment Schedule for the period of January 1 through June 30, 2013 (approved by the Successor Agency on 8/7/2012).
- c. Discuss the disposition of real estate owned by the former Paradise Redevelopment Agency.

5. CLOSED SESSION - None.

6. ADJOURNMENT

STATE OF CALIFORNIA) COUNTY OF BUTTE)	SS.
I declare under penalty of perjury that I am employed by the Town of Paradise in the Town Clerk's Department and that I posted this Agenda on the bulletin Board both inside and outside of Town Hall on the following date:	

TOWN/ASSISTANT TOWN CLERK SIGNATURE	



**Oversight Board of the
Successor Agency to the Paradise
Redevelopment Agency**

Agenda Item: 4a

**Agenda Summary
Date: August 23, 2012**

Originated by: Gina S. Will, Finance Director/Town Treasurer

Reviewed by: Charles L. Rough, Jr., Town Manager
Dwight L. Moore, Town Attorney

Subject: Fiscal Year 2012/13 Budget of the Town of Paradise as Successor to the Paradise Redevelopment Agency

Action Requested: Approve the fiscal year 2012/13 Budget of the Town of Paradise as Successor to the Paradise Redevelopment Agency; or,

Alternatives: Decline to approve the budget as presented.

Background:

The attached fiscal year 2012/13 Budget of the RDA Non Housing Operations was approved by the Successor Agency at a special budget meeting on July 31, 2012.

Discussion:

As required under dissolution, the former Paradise Redevelopment Agency is purely in a mode of debt repayment of enforceable obligations. As indicated in the budget pages, the Successor Agency is expected to payout \$347,731 in principal, interest and related administrative fees for debt service during the 2012/13 fiscal year. The Successor Agency expects to receive \$347,731 from the Redevelopment Property Tax Trust Fund in order to pay these obligations also indicated in the budget pages.

The budgeted 2012/13 activity will leave the fund with a deficit fund balance of \$1,575,566. AB1484 allows for the eventual repayment of the loans owed to the Town of Paradise totaling \$1,066,038 starting in 2013/14. The remaining \$509,528 is a cash advance provided to the Paradise RDA from the Town of Paradise. Through collection of an administrative fee, per section 34171(b), for expenses incurred by the successor agency for administering the dissolution of the RDA this advance may be at least partially recouped.

Fiscal Impact Analysis:

Approval of the 2012/13 Budget of the RDA Non Housing Operations does not add any additional obligations to the Successor Agency or the Former Paradise Redevelopment Agency.

TOWN OF PARADISE
Fiscal Year 2012/13 Budget

Account Number	Description	2011 Actual Amount	2012 Amended Budget	2012 Estimated Amount	2013 Department Requested	2013 Manager Recommend	2013 Council Adopted
Fund: 2920 - Town Of Paradise as Successor RDA							
Department: 60 - RDA							
Program: 4975 - RDANH Operations							
Expenditures							
	5100 Personnel Services	141,286	-	-	-	-	-
	5200 Supplies and Services	41,056	6,128	7,693	-	-	-
	5300 Capital Outlay	-	-	-	-	-	-
	5500 Debt Service	298,720	340,745	349,868	347,731	347,731	347,731
Total Expenditures		481,062	346,873	357,561	347,731	347,731	347,731
Revenues							
	Service Fees	320	320	704	-	-	-
	Fines and Forfeitures	-	-	-	-	-	-
	Other	334,118	298,768	170,041	-	-	-
Total Revenues		334,438	299,088	170,745	-	-	-
Net Income		(146,624)	(47,785)	(186,816)	(347,731)	(347,731)	(347,731)
Transfers (In)		-	-	189,756	-	347,731	347,731
Transfers (Out)		(51,104)	(2,921)	(2,940)	-	-	-
Ending Fund Balance		(1,575,566)	(1,626,272)	(1,575,566)	(1,923,297)	(1,575,566)	(1,575,566)

Notes:

1. Town of Paradise Loans #4, #5, & #6 will begin to be repaid in year 2013/14 in accordance with new legislation and as property taxes increase.
2. The Town can recoup the cash advances through collection of administrative fees.
3. This budget requires the approval of the Oversight Board and the Successor Agency Board.

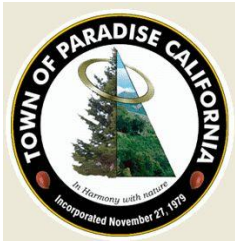
TOWN OF PARADISE
Fiscal Year 2012/13 Budget

Account Number	Description	2011 Actual Amount	2012 Amended Budget	2012 Estimated Amount	2013 Department Requested	2013 Manager Recommend	2013 Council Adopted
Fund: 2920 - Town Of Paradis as Successor RDA							
<u>Revenues</u>							
Department: 60 - RDA							
Program: 4975 - Successor RDANH Operations							
3110.311	Property Tax Current Secured	302,657	266,717	124,751	-	-	-
3110.312	Property Tax Current Unsecured	36,228	31,926	45,202	-	-	-
3110.320	Property Tax General Supplemental	(4,903)	-	-	-	-	-
3410.120	Administrative Services RDA Design Review	320	320	704	-	-	-
3610.100	Interest Revenue Investments	135	125	88	-	-	-
3910.922	Transfer in From Successor Agency RDA NH	-	-	67,792	-	-	-
3910.924	Transfer In From RDA Obligation Retirement Fund	-	-	121,964	-	347,731	347,731
Revenues Total		334,438	299,088	360,501	-	347,731	347,731

<u>Expenditures</u>							
Department: 60 - RDA							
Program: 4975 - Successor RDANH Operations							
5101	Salaries - Permanent	105,530	-	-	-	-	-
5105	Salaries - Overtime/FLSA	29	-	-	-	-	-
5106.100	Incentives & Admin Leave Administrative Leave	5,073	-	-	-	-	-
5107	Car Allowance/Mileage	2,245	-	-	-	-	-
5109.101	Allowances Boot Allowance	15	-	-	-	-	-
5111	Medicare	1,438	-	-	-	-	-
5112.101	Retirement Contribution PERS	12,787	-	-	-	-	-
5113	Worker's Compensation	1,032	-	-	-	-	-
5114.101	Health Insurance M. D. & V.	12,175	-	-	-	-	-
5116.101	Life and Disability Insurance Life & Disab.	961	-	-	-	-	-
5213.100	Professional/Contract Services General	11,024	6,128	6,128	-	-	-
5220.100	Employee Development General	1,530	-	1,530	-	-	-
5225	Bank Fees and Charges	105	-	35	-	-	-
5260	Miscellaneous	28,397	-	-	-	-	-
5500	Bond Payments - Fiscal Agent	4,000	4,000	4,000	4,000	4,000	4,000
5501	Debt Service Payment - Principal	29,675	22,397	22,399	10,213	10,213	10,213
5502	Debt Service Payment - Interest	265,044	314,348	323,469	333,518	333,518	333,518
5910.010	Transfers Out To General Fund	23,381	2,921	2,940	-	-	-
5910.100	Transfers Out To Capital Projects	27,723	-	-	-	-	-
Expenditures Total		532,166	349,794	360,501	347,731	347,731	347,731

**TOWN OF PARADISE
Fiscal Year 2012/13 Budget**

Account Number	Description	2011 Actual Amount	2012 Amended Budget	2012 Estimated Amount	2013 Department Requested	2013 Manager Recommend	2013 Council Adopted
Fund Net	Total: 2920 - Town Of Paradise as Successor RDA	(197,729)	(50,706)	-	(347,731)	-	-
Ending Fund Balance		(1,575,566)	(1,626,272)	(1,575,566)	(1,923,297)	(1,575,566)	(1,575,566)



Town of Paradise

Budget Transaction Report
2012/13 Budget

G/L Account	Transaction	Number of Units	Cost per Unit	Total Amount
EXPENSES				
Fund	2920 - Town Of Paradise as Successor RDA			
Department	60 - RDA			
Program	4975 - Successor RDANH Operations			
	Account	5500 - Bond Payments - Fiscal Agent		
2920.60.4975.5500	Wells Fargo Bond #1 Admin Fee	1.00	2,000.00	2,000.00
2920.60.4975.5500	Wells Fargo Note #3 Admin Fee	1.00	2,000.00	2,000.00
	Account	5500 - Bond Payments - Fiscal Agent Totals		
		Transactions	2	\$4,000.00
	Account	5501 - Debt Service Payment - Principal		
2920.60.4975.5501	Jeffords/Honeywell Property Payments	1.00	10,213.00	10,213.00
	Account	5501 - Debt Service Payment - Principal Totals		
		Transactions	1	\$10,213.00
	Account	5502 - Debt Service Payment - Interest		
2920.60.4975.5502	Jeffords/Honeywell Property Payments	1.00	6,988.00	6,988.00
2920.60.4975.5502	Tax Allocation Bond 1	1.00	262,855.00	262,855.00
2920.60.4975.5502	Tax Allocation Note 3	1.00	63,675.00	63,675.00
	Account	5502 - Debt Service Payment - Interest Totals		
		Transactions	3	\$333,518.00



**Oversight Board of the
Successor Agency to the Paradise
Redevelopment Agency**

Agenda Item: 4b

**Agenda Summary
Date: August 23, 2012**

Originated by: Gina S. Will, Finance Director/Town Treasurer

Reviewed by: Charles L. Rough, Jr., Town Manager
Dwight L. Moore, Town Attorney

Subject: Recognized Obligation Payment Schedule (ROPS) for January through June 2013

Action Requested: Approve the Recognized Obligation Payment Schedule for the period of January 1 through June 30, 2013.

Alternatives: Decline to ratify the ROPS as presented.

Discussion: In order for the Successor Agency to the Paradise Redevelopment Agency to receive a distribution from the Butte County Auditor Controller from the Redevelopment Property Tax Trust Fund (RPTTF) for debt service requirements of January through June 2013, the Successor Agency needs to submit a ROPS for January through June 2013 approved by the Oversight Board to the Department of Finance and the Butte County Auditor Controller by September 1, 2012. The ROPS was approved by the Successor Agency at a meeting held August 7, 2012.

The ROPS includes a \$42,750 request for administrative fees to cover some of the costs of staff time and appropriate other administrative expenses. A copy of the proposed Successor Agency budget for this same six month period is attached for the Board's review. As a reminder, per section 34171(b) successor agencies may claim up to three percent of property tax allocated to the RPTTF or \$250,000, whichever is greater, beginning in fiscal year 2012-13 and each fiscal year thereafter. The \$42,750 is a conservative estimate of the expenses that the Successor Agency will incur during the dissolution of the RDA for this six month period.

Finally, AB1484 at least partially resolved the ability of the Town to be repaid for the Town Loans #4, #5, and #6. The law now allows for the eventual repayment of the loans at a reduced interest rate, starting in fiscal year 2013/14, and with a 20% set aside to the Town's Housing fund. These loans have been left on the ROPS, but in accordance with the law, does not include them as an enforceable obligation for this January – June 2013 period.

Fiscal Impact Analysis: Approval of the ROPS by the Oversight Board for January through June 2013 will allow for the eventual distribution of monies for debt service obligations of the former Paradise Redevelopment Agency.

Successor Agency Contact Information

Name of Successor Agency: Town of Paradise
County: Butte

Primary Contact Name: Gina Will
Primary Contact Title: Finance Director
Address: 5555 Skyway, Paradise, CA 95969
Contact Phone Number: (530) 872-6212
Contact E-Mail Address: gwill@townofparadise.com

Secondary Contact Name: Lauren Gill
Secondary Contact Title: Asst. Town Manager
Secondary Contact Phone Number: (530) 872-5915
Secondary Contact E-Mail Address: lgill@townofparadise.com

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Town of Paradise

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 6,984,758
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	-
B Enforceable Obligations Funded with RPTTF	171,867
C Administrative Allowance Funded with RPTTF	42,750
D Total RPTTF Funded (B + C = D)	214,617
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$ 214,617
E Enter Total Six-Month Anticipated RPTTF Funding	218,379
F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ 3,762
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the same amount as RPTTF approved by Finance, including admin allowance)</i>	171,867.00
H Enter Actual Obligations Paid with RPTTF	171,867.00
I Enter Actual Administrative Expenses Paid with RPTTF	-
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K Adjustment to RPTTF	\$ 214,617.00

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 _____
 Signature _____ Date _____

Name of Successor Agency:

Town of Paradise
Butte

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation
Grand Total							\$ 6,984,758
1	2006 Tax Allocation Note	12/05/06		Wells Fargo Bank	Note issued to fund CIPs	No. 1	1,300,000.00
2	2003 Tax Allocation Bond	10/01/09		Wells Fargo Bank	Issued to refinance 2003 & 2005 Notes	No. 1	4,480,000.00
3	Land Purchase	10/12/04		Jeffords	Purchase of 6456 Black Olive	No. 1	91,970.63
4	Town Loan #4 dated 03/27/07	03/27/07		Town of Paradise	Note Payable 03/27/07	No. 1	49,032.55
5	Town Loan #5 dated 03/09/10	03/09/10		Town of Paradise	Note Payable 03/09/10	No. 1	537,392.13
6	Town Loan #6 dated 03/01/11	03/01/11		Town of Paradise	Note Payable 03/01/11	No. 1	479,613.00
7	Bond and Note Admin Fees			Wells Fargo Bank	Trustee Fees	No. 1	4,000.00
8	Administration Fees			Town of Paradise	Administration Fees	No. 1	42,750.00
9							

Name of Successor Agency:
 County:

Oversight Board Approval Date: _____

Item #	Project Name / Debl Obligation	Total Due During Fiscal Year 2012-13	Funding Source						Six-Month Total
			LMHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	
1	2006 Tax Allocation Note	63,675.00	-	-	-	42,750	171,867	-	214,617
2	2009 Tax Allocation Bond	262,855.00	-	-	-	-	31,838	-	31,838
3	Land Purchase	17,202.00	-	-	-	-	8,601	-	8,601
4	Town Loan #4 dated 03/27/07	-	-	-	-	-	-	-	-
5	Town Loan #5 dated 03/09/10	-	-	-	-	-	-	-	-
6	Town Loan #6 dated 03/01/11	-	-	-	-	-	-	-	-
7	Bond and Note Admin Fees	4,000.00	-	-	-	-	-	-	-
8	Administration Fees	42,750.00	-	-	-	42,750	-	-	42,750
9									
Grand Total		\$ 390,482	\$ -	\$ -	\$ -	\$ 42,750	\$ 171,867	\$ -	\$ 214,617

Name of Successor Agency: _____
 County: _____

Town of Paradise
 Butte

Pursuant to Health and Safety Code
 PRIOR PERIOD ESTIMATED OBLIGATION
 RECOGNIZED OBLIGATION PAYMEN
 January 1, 2012 through Ji

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMHF		Bond P
						Estimate	Actual	
	1	2006 Tax Allocation Note	Wells Fargo Bank	Note issued to fund CIPs	No. 1	\$	-	\$
	2	2009 Tax Allocation Bond	Wells Fargo Bank	Bond issued to Refinance 2003 & 2005 Notes	No. 1			
	3	Land Purchase	Jeffords	Purchase of 5456 Black Olive	No. 1			
	4	Town Loan #4 dated 03/27/07	Town of Paradise	Note Payable 03/27/07	No. 1			
	5	Town Loan #5 dated 03/09/10	Town of Paradise	Note Payable 03/09/10	No. 1			
	6	Town Loan #6 dated 03/01/11	Town of Paradise	Note Payable 03/01/11	No. 1			
	7	Bond & Note Admin Fees	Wells Fargo Bank	Bank Fees	No. 1			
	8	Administration Fees	Town of Paradise	Administrative Cost Allowance	No. 1			
		Grand Total				\$	-	\$

Name of Success
County:

de section 34186 (a)
IS vs. ACTUAL PAYMENTS
IT SCHEDULE (ROPS I)
June 30, 2012

Page/Form	Line	Receipts		Reserve Balance		Admin Allowance		RPITF		Other	
		Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate
	1	\$ -	\$ -	\$ -	\$ -	\$ 127,000	\$ 127,000	\$ 171,867	\$ 171,867	\$ -	\$ -
	2							31,838	31,838		
	3							131,428	131,428		
	4							8,601	8,601		
	5										
	6										
	7					4,000					
	8					123,000					

SUCCESSOR AGENCY TO THE PARADISE REDEVELOPMENT AGENCY

ADMINISTRATIVE BUDGET

FOR JANUARY 1, 2013 THROUGH JUNE 30, 2013

1.	Office Rent	Utilities – electricity, water phone and internet Facility Maintenance & Repair - Janitorial Supplies/Services Annual Septic Operating Permit, IT Infrastructure	\$2,000
2.	Equipment Rent	Computers, Printers, and Copy Machines	200
3.	Operating Supplies	Paper, Postage, Postage Meter & Printer Supplies, Backup Media and Memory	200
4.	Insurance	Crime, Equipment & Liability	3,850
5.	Maintenance of Real Property	Water and Maintenance Supplies	200
6.	Staff	Town Manager Finance Director Town Clerk Asst. Town Clerk	1,000 10,000 3,000 1,500
7.	Legal Counsel	Successor Agency Attorney	16,000
8.	Appraiser	Three Properties	1,500
9.	Professional Services	Audit/Review	3,000
10.	Oversight Board Meetings	Agenda Pal & Supplies	300
	Total		\$42,750

The proposed source of payment for the administrative budget is the Redevelopment Property Tax Trust Fund.

Proposals for arrangements for administrative and operations services by the Town of Paradise will need to be set forth in a memorandum of understanding.

See Health and Safety Code section 34177(j).



**Oversight Board of the
Successor Agency to the Paradise
Redevelopment Agency**

Agenda Item: 4c

**Agenda Summary
Date: August 23, 2012**

Originated by: Gina S. Will, Finance Director/Town Treasurer

Reviewed by: Charles L. Rough, Jr., Town Manager
Dwight L. Moore, Town Attorney

Subject: Real Estate Owned by the Former Paradise Redevelopment Agency

Action Requested: Discuss the disposition of Real Estate owned by the former Paradise Redevelopment Agency

Background:

Following is the real estate owned by the former Paradise Redevelopment Agency.

786 -794 Birch Street	Community Park Parking Lot	052-222-015
5456 Black Olive Drive	Commercial Building	052-223-027
176 Pearson Road	Park and Ride Parking Lot	052-225-019

Discussion:

AB 1484 appears to provide flexibility to the Successor Agency in regards to the disposition of real property received from Dissolved RDAs. For Successor Agencies that have received a DOF Finding of Completion (Section 34191.3), the Successor Agency must submit a long-range property management plan for the real property of the Dissolved RDA for approval by the Oversight Board and the DOF.

The issuance of the Finding of Completion makes the Successor Agency eligible to retain Dissolved RDA properties and reinstate loans between the Dissolved RDA and the Sponsoring Community. To obtain the Finding of Completion, the Successor agency must hire a licensed accountant with experience and expertise in local government accounting to review the unobligated balances available for transfer to the taxing entities. The accountant has to be approved by the County Auditor Controller. The review for the Low Moderate Income Housing Fund must be completed by October 1, 2012 and for the other funds by December 15, 2012.

Once the Finding of Completion is received, the property management plan must include an inventory about each property and should address the use or disposition of each property. Permitted usage under a property management plan includes:

- a. retention of the property for government use;
- b. retention of the property for future development;
- c. sale of the property; and
- d. use of the property to fulfill an enforceable obligation

Currently Successor Agency staff would recommend the following action on the property management plan:

786 -794 Birch Street Community Park Parking Retention for government use.

This property is next to the Police Department and serves as a parking lot for the Community Park which is across the street.

5456 Black Olive Dr. Commercial Building Retention for future development

This property was included in the Paradise RDA Implementation Plan for demolition and future commercial development. In its current condition the building would require considerable resources to make it a viable option for a growing business. There is a note pending on the ROPS with a payoff amount of about \$90,323.

176 Pearson Road Park and Ride Parking Retention for government use.

This property was developed into a Park and Ride parking lot using federal funds.