



TOWN OF PARADISE

5555 SKYWAY • PARADISE, CALIFORNIA 95969-4931
TELEPHONE (530) 872-6291 FAX (530) 877-5059
www.townofparadise.com

Management Staff:

Kevin Phillips, Town Manager
Mark A. Habib, Town Attorney
Dina Volenski, Town Clerk
Susan Hartman, Community Development Director
Eric Reinbold, Police Chief
Garrett Sjolund, Unit Chief, CAL FIRE/
Butte County Fire/Paradise Fire
Vacant, Finance Director/Town Treasurer
Katie Simmons, Disaster Recovery Director

Successor Agency:

Steve Crowder, Mayor
Jody Jones, Vice Mayor
Greg Bolin, Council Member
Steve "Woody" Culleton, Council Member
Rose Tryon, Council Member

Successor Agency to the Paradise Redevelopment Agency Special Meeting Agenda

10:00 AM – December 29, 2020

In accordance with the Americans with Disabilities Act, if you need a special accommodation to participate, please contact the Town Clerk's Dept., at 872-6291 at least 48 hours in advance of the meeting. Hearing assistance devices for the hearing impaired are available from the Town Clerk.

All writings or documents which are related to any item on an open session agenda and which are distributed to a majority of the Board Members will be available for public inspection at the Town Hall in the Town Clerk Department at 5555 Skyway, 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.

Public Participation

In accordance with Governor Newsom's Executive Order N-29-20, remote public participation is allowed in the following ways:

Successor Agency meetings are available to be viewed on YouTube at

<https://www.youtube.com/channel/UCpo2Gy0EGJwcFvDU2xnigbw>

Public comment will be accepted by email with the subject line PUBLIC COMMENT ITEM ____ to dvolenski@townofparadise.com prior to 9:30 p.m. on the day of the meeting and will be read into the record during public comment. Written comments are subject to the regular time limitations of three minutes per speaker, please limit to 200 words or less. If you are unable to provide your comments in writing, please contact the Town Clerk's office for assistance at (530) 872-6291.

Public comment may be submitted by telephone during the meeting, prior to the close of public comment on an item by calling (530) 872-5951 at the time indicated by the Chair. Alternately you may send an email with the subject line:

TELEPHONE PUBLIC COMMENT ITEM ____ to the Town Clerk dvolenski@townofparadise.com prior to 9:30 p.m. on the day of the meeting, include your telephone number and the Chair will call you during public comment.

Disabled persons may request reasonable modifications or accommodations relating to the use of telephonic or electronic observation and participation prior to the Council meeting by contacting the Town Clerk at (530) 872-6291 ext. 102.

In compliance with the Americans with Disabilities Act (ADA) Compliance, persons who need special accommodations to participate in the Successor Agency meeting may contact the Town Clerk at least three business days prior to the date of the meeting to provide time for any such accommodation.

1. OPENING

- 1a. Call to order
- 1b. Roll call

2. PUBLIC COMMUNICATION

Comments should be limited to a maximum of three minutes duration. The Successor Agency board is prohibited by State Law from taking action on any item presented if it is not listed on the Agenda.

3. ITEMS FOR CONSENT CALENDAR

- 3a. Approve minutes of the July 14, 2020 Regular Successor Agency meeting.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

- 4a. Consider approving the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2021 through June 30, 2022.

5. CLOSED SESSION - None

6. ADJOURNMENT

STATE OF CALIFORNIA)	SS.
COUNTY OF BUTTE)	
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:	
<hr/>	
TOWN/ASSISTANT TOWN CLERK SIGNATURE	

**Successor Agency
to the Paradise Redevelopment Agency
Meeting Minutes
July 14, 2020**

1. OPENING

The Regular Successor Agency to the Town of Paradise Redevelopment Agency meeting was called to order at 8:34 p.m. by Chair Greg Bolin in the Town Hall Council Chamber located at 5555 Skyway, Paradise, California.

DIRECTORS PRESENT: Steve Crowder, Jody Jones, Melissa Schuster, Mike Zuccolillo and Greg Bolin, Chair.

DIRECTORS ABSENT: None

2. PUBLIC COMMUNICATION - None

3. ITEMS FOR CONSENT CALENDAR

- a. **MOTION by Jones, seconded by Schuster**, approved minutes of the December 10, 2019 Regular Successor Agency to the Paradise Redevelopment Agency meeting. Roll call vote was unanimous.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

- a. **MOTION by Jones, seconded by Crowder**, adopted Resolution No. 20-01, A Resolution of the Successor Agency to the Paradise Redevelopment Agency Adopting the Fiscal Year 2020/2021 Successor Agency to the Paradise Redevelopment Agency Budgets. Roll call vote was unanimous.

5. CLOSED SESSION - None

6. ADJOURNMENT

Chair Bolin adjourned the meeting at 8:37 p.m.

Date Approved:

By: _____
Greg Bolin, Chair

Attest:

Dina Volenski, CMC, Board Secretary



**Successor Agency to the Paradise
Redevelopment Agency**

Agenda Item: 4(a)

**Agenda Summary
Date: December 29, 2020**

Originated by: Kevin Phillips, Town Manager
Reviewed by: Kevin Phillips, Town Manager
Subject: Recognized Obligation Payment Schedule (ROPS 20-21) for July 2021 through June 2022

Action Requested:

Approve the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2021 through June 30, 2022.

Alternatives:

Decline to ratify the ROPS as presented.

Background:

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 July 2021 through June 2022, the Successor Agency needs to submit a ROPS 21-22 approved by the Butte County Consolidated Oversight Board to the California Department of Finance and the Butte County Auditor-Controller by February 1, 2021. An Oversight Board meeting has been scheduled for January 20, 2021.

Discussion:

Principal and interest debt service amounts have been included for the 2009 and 2016 tax anticipation bonds for this ROPS cycle in accordance with their debt service schedules.

As shown on the attached "Sponsoring Entity Loan Repayment Calculator" the Town will not be able to make any of the payments from the Successor Agency to the Town.

Furthest down in order of priority for payment, is the \$9,300 the Successor Agency has requested for its administrative fees. The \$9,300 will cover the annual bond trustee fees and continuing disclosure requirements that the Successor Agency will pay during the dissolution of the RDA for this yearlong period.

Given the destruction of homes and businesses within the boundaries of the former Paradise RDA project area during the Camp Fire of November 2018, there currently isn't any tax increment available to pay the obligations for the 2021-22 ROPS period. The former RDA project area property values were estimated at \$95 million for 2019-20 that is a reduction from \$192 million the prior year. Values must exceed \$113 million, the base established in 2002-03 at RDA inception, in order to generate tax increment.

Starting with the 2021-22 ROPS, it is likely the Town will need to loan funds to the Successor Agency in order to pay debt service obligations on the two bonds until tax increment is sufficiently restored. The other option is for the Successor Agency to refinance the bonds which would be difficult to find willing investors and very costly.

Based on the attached ROPS recommended for approval, and in order of priority, following is an estimate of how the RPTTF funds will be allocated for the 2021-22 ROPS cycle:

ROPS 20-21	
	Successor Agency Accounting
2009 Tax Allocation Bond	\$331,850
2016 Tax Allocation Bond	75,908
Administrative Fees	9,300
Total	<u>\$417,058</u>

Fiscal Impact Analysis:

Approval of the ROPS by the Successor Agency Board for July 2021 through June 2022 will allow for the distribution of monies for debt service obligations of the former Paradise Redevelopment Agency.

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

Successor Agency: Paradise

County: Butte

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B 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)	\$ 154,879	\$ 262,179	\$ 417,058
F RPTTF	148,879	258,879	407,758
G Administrative RPTTF	6,000	3,300	9,300
H Current Period Enforceable Obligations (A+E)	\$ 154,879	\$ 262,179	\$ 417,058

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.

Name Title

/s/ _____
Signature Date

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$5,582,593		\$417,058	\$-	\$-	\$-	\$148,879	\$6,000	\$154,879	\$-	\$-	\$-	\$258,879	\$3,300	\$262,179
2	2009 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	10/01/2009	10/01/2043	Wells Fargo Bank	Issued to refinance 2003 & 2005 Notes	No. 1	4,070,000	N	\$331,850	-	-	-	120,925	-	\$120,925	-	-	-	210,925	-	\$210,925
4	Town Loan #4 dated 03/27/07	City/County Loan (Prior 06/28/11), Cash exchange	03/27/2007	01/21/2025	Town of Paradise	Note Payable 03/27/07	No. 1	103,293	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
5	Town Loan #5 dated 03/09/10	City/County Loan (Prior 06/28/11), Cash exchange	03/09/2010	03/09/2025	Town of Paradise	Note Payable 03/09/10	No. 1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	Town Loan #6 dated 03/01/11	City/County Loan (Prior 06/28/11), Cash exchange	03/01/2011	03/01/2025	Town of Paradise	Note Payable 03/01/11	No. 1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
7	Bond and Note Admin Fees	Admin Costs	01/01/2016	06/30/2021	Wells Fargo Bank	Trustee Fees	No. 1	6,000	N	\$6,000	-	-	-	-	6,000	\$6,000	-	-	-	-	-	\$-
8	Administration Fees	Admin Costs	01/01/2016	06/30/2021	Town of Paradise	Continuing Disclosure Requirements	No. 1	3,300	N	\$3,300	-	-	-	-	-	\$-	-	-	-	-	3,300	\$3,300
10	2016 Tax Allocation Bond or Note	Bonds Issued After 12/31/10	11/30/2016	11/30/2041	Wells Fargo Bank	Issued to refinance 2006 Note	No. 1	1,400,000	N	\$75,908	-	-	-	27,954	-	\$27,954	-	-	-	47,954	-	\$47,954

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

Pursuant to Health and Safety Code section 34177 (l), 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.							
A	B	C	D	E	F	G	H
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.	341,189	78,189	1,000	(7)	4,299	
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				120	434,213	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)					423,256	
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)						
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			10,846	
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$341,189	\$78,189	\$1,000	\$113	\$4,410	

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

Item #	Notes/Comments
2	
4	
5	
6	
7	
8	
10	