



Town of Paradise Successor Agency to the Paradise Redevelopment Agency Meeting Agenda December 14, 2021

**7:00 p.m. or immediately following the Town Council meeting
Town of Paradise Council Chamber – 5555 Skyway, Paradise, CA**

Management Staff:

Kevin Phillips, Town Manager
Scott E. Huber, Town Attorney
Dina Volenski, Town Clerk
Susan Hartman, CDD – Planning & Onsite
Tony Lindsey, CDD – Building & Code Enforcement
Marc Mattox, Public Works Director/Town Engineer
Eric Reinbold, Police Chief
Garrett Sjolund, Unit Chief, CAL FIRE/
Butte County Fire/Paradise Fire
Ross Gilb, Finance Director/Town Treasurer
Colette Curtis, Disaster Recovery Director
Crystal Peters, Human Resources/Risk Management

Successor Agency:

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

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

1. OPENING

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

2. PUBLIC COMMUNICATION

This is the time for members of the audience who have completed a "Request to Address Council" card and given it to the Clerk to present items not on the Agenda. 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 from the July 13, 2021 Successor Agency Regular meeting.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

4a. Consider approving the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2022 through June 30, 2023.

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:	
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TOWN/ASSISTANT TOWN CLERK SIGNATURE	

**Successor Agency
to the Paradise Redevelopment Agency
Meeting Minutes
July 13, 2021**

1. OPENING

The Regular Successor Agency to the Town of Paradise Redevelopment Agency meeting was called to order at 8:00 p.m. by Chair Steve Crowder in the Town Hall Council Chamber located at 5555 Skyway, Paradise, California.

DIRECTORS PRESENT: Greg Bolin, Steve “Woody” Culleton, Jody Jones, Rose Tryon and Steve Crowder, Chair.

DIRECTORS ABSENT: None

2. PUBLIC COMMUNICATION - None

3. ITEMS FOR CONSENT CALENDAR

- a. **MOTION by Bolin, seconded by Jones**, approved minutes of the December 29, 2020 Special Successor Agency to the Paradise Redevelopment Agency meeting. Roll call vote was unanimous.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

- a. Administrative Services Director Ross Gilb provided an overview of the main components of the FY 2021-22 budget and an overview of the RDA loan requirements and shared that as the Town will no longer be receiving backfilled funds, the RDA payments will be made through the General Fund until the tax base can cover the cost.

MOTION by Jones, seconded by Bolin, adopted Resolution No. 21-01, A Resolution of the Successor Agency to the Paradise Redevelopment Agency Adopting the Fiscal Year 2021/2022 Successor Agency to the Paradise Redevelopment Agency Budgets. Roll call vote was unanimous.

5. CLOSED SESSION - None

6. ADJOURNMENT

Chair Crowder adjourned the meeting at 8:06 p.m.

Date Approved:

By: _____
Steve Crowder, Chair

Attest: _____
Dina Volenski, CMC, Board Secretary



**Successor Agency to the Paradise
Redevelopment Agency**

Agenda Item: 4(a)

**Agenda Summary
Date: December 14, 2021**

Originated by: Ross Gilb, Finance Director / Town Treasurer

Reviewed by: Kevin Phillips, Town Manager

Subject: Recognized Obligation Payment Schedule (ROPS 22-23) for July 2022 through June 2023

Action Requested:

Approve the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2022 through June 30, 2023.

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 2022 through June 2023, the Successor Agency needs to submit a ROPS 22-23 approved by the Butte County Consolidated Oversight Board to the California Department of Finance and the Butte County Auditor-Controller by February 1, 2022. An Oversight Board meeting has been scheduled for January 19, 2022.

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.

Similar to the prior year, the Town will not be able to receive repayment of Loan #4 from the Successor Agency to the Town during the upcoming ROPS cycle due to the lack of tax increment, as described below.

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 2022-23 ROPS period. The former RDA project area property values were estimated at \$95 million for 2020-21, which is a reduction from approximately \$192 million prior to the 2018 Camp Fire. Values must exceed \$113 million, the base established in 2002-03 at RDA inception, in order to generate tax increment.

Starting with the 2022-23 ROPS, it is likely that the Town or Butte County 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 2022-23 ROPS cycle:

ROPS 22-23	
	Successor Agency Accounting
2009 Tax Allocation Bond	\$336,388
2016 Tax Allocation Bond	75,149
Administrative Fees	9,300
Total	<u>\$420,837</u>

Fiscal Impact Analysis:

Approval of the ROPS by the Successor Agency Board for July 2022 through June 2023 will allow for the distribution of monies for debt service obligations of the former Paradise Redevelopment Agency, as available.

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Paradise

County: Butte

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 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)	\$ 151,768	\$ 269,069	\$ 420,837
F RPTTF	145,768	265,769	411,537
G Administrative RPTTF	6,000	3,300	9,300
H Current Period Enforceable Obligations (A+E)	\$ 151,768	\$ 269,069	\$ 420,837

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 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$5,364,300		\$420,837	\$-	\$-	\$-	\$145,768	\$6,000	\$151,768	\$-	\$-	\$-	\$265,769	\$3,300	\$269,069
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	3,975,000	N	\$336,388	-	-	-	118,194	-	\$118,194	-	-	-	218,194	-	\$218,194
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	-	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	1,380,000	N	\$75,149	-	-	-	27,574	-	\$27,574	-	-	-	47,575	-	\$47,575

Paradise
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(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 19-20 Cash Balances (07/01/19 - 06/30/20)	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 07/01/19) RPTTF amount should exclude "A" period distribution amount.	341,189	78,189	1,000	443	5,331	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller				20	473,369	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)					438,146	
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required			13,394	
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$341,189	\$78,189	\$1,000	\$463	\$27,160	

Paradise
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
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