



TOWN OF PARADISE

5555 SKYWAY • PARADISE, CALIFORNIA 95969-4931

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Management Staff:

Lauren Gill, Town Manager

Dwight L. Moore, Town Attorney

Dina Volenski, Town Clerk

Craig Baker, Community Development Director

Gabriela Tazzari-Dineen, Police Chief

David Hawks, Division Chief, CAL FIRE/

Butte County Fire/Paradise Fire

Gina Will, Finance Director/Town Treasurer

Successor Agency:

Jody Jones, Mayor

Greg Bolin, Vice Mayor

Scott Lotter, Council Member

Melissa Schuster, Council Member

Mike Zuccolillo, Council Member

Successor Agency to the Paradise Redevelopment Agency Meeting Agenda

5:30 PM – January 09, 2018

Or immediately following the 5:00 p.m. Special Town Council Meeting

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 Council 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

- a. Call to order
- b. 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

- a. Approve Minutes of the January 10, 2017 and June 27, 2017 regular Successor Agency Meetings.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

- a. Consider approving the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2018 through June 30, 2019. Enter item title here. (Roll Call Vote)

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**

6:28 PM – January 10, 2017

1. OPENING

The Regular Successor Agency to the Town of Paradise Redevelopment Agency meeting was called to order at 6:28 p.m. by Chair Scott Lotter in the Town Hall Council Chamber located at 5555 Skyway, Paradise, California

DIRECTORS PRESENT: Greg Bolin, Jody Jones, Melissa Schuster, Mike Zuccolillo and Scott Lotter, Mayor.

2. PUBLIC COMMUNICATION - None

3. ITEMS FOR CONSENT CALENDAR

- a. **MOTION by Jones, seconded by Bolin**, approved minutes of the December 13, 2016 Successor Agency to the Redevelopment Agency regular meeting. Ayes of Bolin, Jones and Lotter, Mayor. Abstentions of Schuster and Zuccolillo.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

- a. **MOTION by Zuccolillo, seconded by Jones**, approved the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2017 through June 30, 2018. Roll call vote was unanimous. (1380-30-05)

5. CLOSED SESSION – None.

6. ADJOURNMENT

Chair Lotter adjourned the meeting at 6:33 p.m.

Date Approved:

By: _____
Scott Lotter, Chair

Attest:

Dina Volenski, CMC, Board Secretary

**Successor Agency
to the Paradise Redevelopment Agency
Meeting Minutes**

3:00 pm - June 27, 2017

The June 27, 2017 Successor Agency meeting to the Paradise Redevelopment Agency meeting was called to order by Chair Lotter in the Town Council Chambers located at 5555 Skyway, Paradise, California at 4:21 p.m. Mayor Lotter adjourned the Council Meeting scheduled for 3:00 p.m. and convened as the Successor Agency to the Paradise Redevelopment Agency. The meeting was duly noticed and the item below listed on a combined agenda for the Town Council/Successor Agency.

DIRECTORS PRESENT: Greg Bolin, Jody Jones, Melissa Schuster, Mike Zuccolillo and Scott Lotter, Chair.

DIRECTORS ABSENT: None.

STAFF PRESENT: Town Clerk Volenski, Town Manager Gill, Town Attorney Moore and Administrative Services Director Will.

ITEMS FOR CONSIDERATION - ACTION CALENDAR

Administrative Services Director Will updated the Directors on the Successor Agency budget which is in the process of paying off the debts of the former Redevelopment Agency and includes debt service obligation including the 2006 Bond that was refinanced last year.

MOTION by Zuccolillo, seconded by Bolin, adopted Resolution No. 17-01, A Resolution of the Successor Agency to the Paradise Redevelopment Agency Adopting the Fiscal Year 2017/2018 Successor Agency to the Paradise Redevelopment Agency Budgets. Roll call vote was unanimous.

ADJOURNMENT

Chair Lotter adjourned the Successor Agency meeting at 4:22 p.m.

Date Approved:

By: _____
Scott Lotter, Chair

Dina Volenski, CMC, Board Secretary



**Successor Agency to the Paradise
Redevelopment Agency**

Agenda Item: 4(a)

**Agenda Summary
Date: January 9, 2018**

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

Reviewed by: Lauren Gill, Town Manager

Subject: Recognized Obligation Payment Schedule (ROPS 18-19) for July 2018 through June 2019

Action Requested:

Consider approving the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2018 through June 30, 2019.

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 2018 through June 2019, the Successor Agency needs to submit a ROPS for July 2018 through June 2019 approved by the Oversight Board to the Department of Finance and the Butte County Auditor Controller by February 1, 2018. An Oversight Board meeting has been scheduled for January 18, 2018.

SB 107 enacted Health and Safety Code Section 34170.1 September 22, 2015, which amended some laws concerning the dissolution of redevelopment agencies. One change effective July 1, 2016 is that ROPS will be submitted for a full fiscal year instead of one every six months. The annual ROPS can be amended with Oversight Board approval. Also, the new law postponed the consolidation of one Oversight Board per County until July 1, 2018.

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 is

eligible to receive a repayment of Loan #4 in the amount of \$39,867 for the 2018/19 ROP period.

Furthest down in order of priority for payment is the \$22,200 the Successor Agency has requested for administrative fees. The \$22,200 is a conservative estimate of the expenses that the Successor Agency will incur during the dissolution of the RDA for this year long period.

There will be approximately \$540,000 available for distribution this ROPS cycle. 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 2018-19 ROPS cycle:

ROPS 18-19	
	Successor Agency Accounting
2009 Tax Allocation Bond	\$340,506
2016 Tax Allocation Bond	78,188
Town Loan #4	39,867
Trustee Fees	4,000
Administrative Fees	22,200
Subtotal	\$484,761
Residual Balance Distribution	\$55,239
Total	\$540,000

Fiscal Impact Analysis:

Approval of the ROPS by the Successor Agency Board for July 2018 through June 2019 will allow for the distribution of monies for debt service obligations of the former Paradise Redevelopment Agency including a payment on one of the Town loans.

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:	Paradise
County:	Butte

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		18-19A Total	18-19B Total	ROPS 18-19 Total	
		(July - December)	(January - June)		
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):	\$ 191,881	\$ 292,880	\$ 484,761	
F	RPTTF	176,781	281,780		458,561
G	Administrative RPTTF	15,100	11,100		26,200
H	Current Period Enforceable Obligations (A+E):	\$ 191,881	\$ 292,880	\$ 484,761	

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/	Date
Signature	Date

Paradise Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

(Report Amounts in Whole Dollars)																						
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/Debt Obligation	Obligation Type	Contract Agreement Execution Date	Contract Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Prod Proceeds	Revenue Balance	Other Funds	RPTIF	Admin RPTIF		Bond Proceeds	Revenue Balance	Other Funds	RPTIF	Admin RPTIF	
2	2009 Tax Allocation Bond	Bonds Issued On or Before	10/1/2009	10/1/2013	Wells Fargo Bank	Issued to refinance 2003 & 2005 Notes	No. 1	\$ 7,183,712	N	\$ 484,761	\$ -	\$ -	\$ -	\$ 176,761	\$ 15,196	\$ 191,957	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Town Loan #4 dated 6/3/2007	City/County Loans On or Before 6/3/11	3/27/2007	1/21/2010	Town of Paradise	Note Payable 6/3/2017	No. 1	4,130,000	N	342,506				127,753		137,753				212,753		212,753
11	Town Loan #5 dated 1/20/10	City/County Loans On or Before 6/3/11	3/2/2010	1/1/2015	Town of Paradise	Note Payable 6/3/2017	No. 1	181,827	N	59,417				19,914		19,914				19,914		19,914
12	Town Loan #6 dated 1/20/11	City/County Loans On or Before 6/3/11	5/1/2011	3/1/2015	Town of Paradise	Note Payable 6/3/2017	No. 1	125,000	N													
7	Bond and Note Admin Fees	Fees	1/1/2016	5/31/2017	Wells Fargo Bank	Trustee Fees	No. 1	4,000	N	1,000					4,000	4,000						
8	Administration Fees	Admin Costs	7/1/2016	5/31/2017	Town of Paradise	Administration Fees	No. 1	22,200	N	11,100					11,100	11,100						
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 2009 Note	No. 1	1,409,000	N	78,116												
13									N	\$ -					29,034	29,034				49,034		49,034
14									N	\$ -												
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Paradise Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(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. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet

A	B	C	D	E	F	G	H	I
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	Fund Sources						Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/15)	371,838			1,000	7	6,155	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.					14	371,301	
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)						374,924	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 15-16 RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)							
		\$ 371,838	\$ -	\$ -	\$ 1,000	\$ 21	\$ 2,532	

Sponsoring Entity Loan Repayment Calculator

Base Year:	ROPS II July thru December 2012	ROPS III January thru June 2013	Total For Base Year
Total Residual Balance	0	0	0

Comparison Year:	ROPS 17-18A July thru December 2017	ROPS 17-18B January thru June 2018	Total For Comparison Year
Total Residual Balance	62,797	16,937	79,733

A Total Residual Balance for Comparison Year	79,733
B Total Residual Balance for Base Year	0
A-B Difference of Residual Balance	79,733
Divide Difference by two	÷2
Maximum Repayment Amount Authorized Per Fiscal Year	39,867

Note: This is a tool provided by Finance to assist successor agencies in determining the maximum repayment amount per authorized fiscal year. Placing this amount on the ROPS does not automatically guarantee approval of the repayment amount.

Input fields (amounts from County Auditor-Controller RPTTF Distribution Report)

Formula fields, no input required.