



Town of Paradise Successor Agency to the Paradise Redevelopment Agency Meeting Agenda

**7:00 PM or immediately following the
Town Council Meeting
December 13, 2022**

Town of Paradise Council Chamber – 5555 Skyway, Paradise, CA

Management Staff:

Town Manager, Kevin Phillips
Town Attorney, Scott E. Huber
Town Clerk/Elections Official, Dina Volenski
CDD, Planning & Onsite, Susan Hartman
CDD, Building & Code Enforcement, Tony Lindsey
Finance Director/Town Treasurer – Ross Gilb
Public Works Director/Town Engineer, Marc Mattox
Division Chief, CAL FIRE/Paradise Fire, Patrick Purvis
Chief of Police, Eric Reinbold
Recovery & Economic Development Director, Colette Curtis
Human Resources & Risk Management Director, Crystal Peters
Information Systems Director, Luis Marquez

Successor Agency:

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

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 ext. 101 or 102 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 Agency 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 Agency Board 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

- [a.](#) Approve minutes of the July 12, 2022 Successor Agency meeting.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

- [a.](#) Consider approving the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2023 through June 30, 2024. (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:	

TOWN/ASSISTANT TOWN CLERK SIGNATURE	



**Town of Paradise
Successor Agency to the
Paradise Redevelopment Agency Meeting Minutes
7:00 PM – July 12, 2022**

1. OPENING

The Regular Successor Agency to the Town of Paradise Redevelopment Agency meeting was called to order at 8:02 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

STAFF PRESENT: Town Clerk Dina Volenski, Town Manager Kevin Phillips, Finance Director/Town Treasurer Ross Gilb, Information Systems Director Luis Marquez and Town Attorney Scott E. Huber.

2. PUBLIC COMMUNICATION - None

3. ITEMS FOR CONSENT CALENDAR

3a. **MOTION by Tryon, seconded by Jones**, approved minutes of the December 14, 2021 Regular and April 12, 2022. Special Successor Agency to the Redevelopment Agency meeting. Roll call vote was unanimous.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

4a. Finance Director/Town Treasurer Ross Gilb provided the Town Council with an overview of the proposed 2022-2023 Successor Agency to the Paradise Redevelopment Agency Budget.

MOTION by Boling, seconded by Culleton, approved Resolution No. 2022-01, A Resolution of the Successor Agency to the Redevelopment Agency adopting the Fiscal Year 2022-2023 Successor Agency to the Paradise Redevelopment Agency Budget. Roll call vote was unanimous

5. CLOSED SESSION - None

6. ADJOURNMENT

Chair Crowder adjourned the meeting at 8:08 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 13, 2022**

Originated by: Ross Gilb, Finance Director / Town Treasurer
Reviewed by: Kevin Phillips, Town Manager
Subject: Recognized Obligation Payment Schedule (ROPS 23-24) for July 2023 through June 2024

Action Requested:

Consider approving the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2023 through June 30, 2024. (ROLL CALL VOTE)

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 2023 through June 2024, the Successor Agency needs to submit a ROPS 23-24 approved by the Butte County Consolidated Oversight Board to the California Department of Finance and the Butte County Auditor-Controller by February 1, 2023. The ROPS presented to the Butte County Consolidated Oversight Board must first be approved by the Successor Agency to the Paradise Redevelopment Agency for consideration. A Butte County Oversight Board meeting has been scheduled for January 18, 2023.

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 \$33,000 the Successor Agency has requested for its administrative fees. \$13,000 of the total administrative fees requested is expected to be required to cover the annual bond trustee fees and continuing disclosure requirements that the Successor Agency will pay related to the outstanding bonds for this yearlong period. An additional \$20,000 is expected to be required to cover additional professional services related to support for additional disclosure requirements and coordination with credit rating agencies over the upcoming 2023-24 ROPS 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 2023-24 ROPS period. The former RDA project area property values were estimated at \$102 million for 2022-23, 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.

Based on the attached ROPS recommended for approval, and in order of priority, following is an estimate of how any available RPTTF funds will be allocated for the 2023-24 ROPS cycle:

ROPS 23-24	
	Successor Agency Accounting
2009 Tax Allocation Bond	\$340,638
2016 Tax Allocation Bond	74,389
Administrative Fees	33,000
Total	<u>\$448,027</u>

Fiscal Impact Analysis:

Approval of the ROPS by the Successor Agency Board for July 2023 through June 2024 will allow for the distribution of funds for debt service obligations of the former Paradise Redevelopment Agency, as available.

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Paradise

County: Butte

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 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)	\$ 151,013	\$ 297,014	\$ 448,027
F RPTTF	142,513	272,514	415,027
G Administrative RPTTF	8,500	24,500	33,000
H Current Period Enforceable Obligations (A+E)	\$ 151,013	\$ 297,014	\$ 448,027

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 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$5,371,293		\$448,027	\$-	\$-	\$-	\$142,513	\$8,500	\$151,013	\$-	\$-	\$-	\$272,514	\$24,500	\$297,014
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	3,875,000	N	\$340,638	-	-	-	115,319	-	\$115,319	-	-	-	225,319	-	\$225,319
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	06/30/2024	Wells Fargo Bank	Trustee Fees	No. 1	8,500	N	\$8,500	-	-	-	-	8,500	\$8,500	-	-	-	-	-	\$-
8	Administration Fees	Admin Costs	01/01/2016	06/30/2024	Town of Paradise	Continuing Disclosure Requirements	No. 1	24,500	N	\$24,500	-	-	-	-	-	\$-	-	-	-	-	24,500	\$24,500
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	1,360,000	N	\$74,389	-	-	-	27,194	-	\$27,194	-	-	-	47,195	-	\$47,195

Paradise
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount.	341,189	78,189	1,000	463	27,160	
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				15	424,748	
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)					423,605	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required			1,529	
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$341,189	\$78,189	\$1,000	\$478	\$26,774	

Paradise
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
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