



TOWN OF PARADISE

5555 SKYWAY • PARADISE, CALIFORNIA 95969-4931

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www.townofparadise.com

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

3:30 PM – January 18, 2018

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 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 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, 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

3. ITEMS FOR CONSENT CALENDAR

- a. Approve minutes of the January 19, 2017 Regular Oversight Board meeting.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

- a.** Consider adopting Resolution No. 18-01 a Resolution of the Oversight Board to the Successor Agency of the Paradise Redevelopment Agency Approving the Recognized Obligation Payment Schedule (ROPS 18-19) for July 1, 2018 through June 30, 2019. (ROLL CALL VOTE)

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:	
<hr/>	
TOWN/ASSISTANT TOWN CLERK SIGNATURE	

**The Oversight Board of the Successor Agency
to the Paradise Redevelopment Agency
Meeting Minutes**

3:30 PM – January 19, 2017

1. OPENING The Oversight Board meeting was called to order by Vice Chair Al McGreehan at 3:31 p.m. in the Town Hall Council Chamber located at 5555 Skyway, Paradise, California who led the pledge of allegiance to the flag of the United States of America.

DIRECTORS PRESENT: Kevin Bultema, Lauren Gill, George Siler and Al McGreehan, Chair.

DIRECTORS ABSENT: Doug Teeter

1e. Appointment of Oversight Board Chair and Vice Chair.

- a. Secretary Volenski, as temporary chair, opened the nomination for selection of Chair.

Director Lauren Gill nominated Director Al McGreehan.

MOTION by Gill, seconded by Siler, closed the nomination for selection of Chair. Unanimous voice vote by all present.

MOTION by Gill, seconded by Siler, Director McGreehan was appointed to serve as the Chair of the Oversight Board. Ayes of Bultema, Gill and Siler, Abstention of McGreehan.

- b. Chair McGreehan opened the nomination for selection of Vice Chair.

Director Lauren Gill nominated Scott Lotter, but since he has not been sworn in, he is not officially a Director, nomination was withdrawn.

Director Lauren Gill nominated Director George Siler.

Director Al McGreehan nominated Director Lauren Gill. Director Gill declined due to her position in the Town of Paradise.

Director Al McGreehan nominated Director Kevin Bultema

MOTION by McGreehan seconded by Gill, closed the nomination for selection of Vice Chair. Unanimous voice vote by all present.

Director Siler was appointed to serve as the Vice Chair of the Oversight Board. Ayes of Bultema, Gill and, McGreehan, Abstention of Siler.

2. PUBLIC COMMUNICATION - None

3. ITEMS FOR CONSENT CALENDAR

MOTION BY Bultema, seconded by Gill, approved minutes of the September 29, 2016 Special Oversight Board Meeting. Unanimous voice vote of all present with Teeter absent and not voting.

4. ITEMS FOR CONSIDERATION - ACTION CALENDAR

MOTION by Siler, seconded by Bultema, adopted Resolution No.17-01, A Resolution of the Oversight Board to the Successor Agency of the Paradise Redevelopment Agency Approving the Recognized Obligation Payment Schedule (ROPS 17-18) for July 1, 2017 through June 30, 2018. Roll call vote was unanimous with Teeter absent and not voting.

5. CLOSED SESSION - None

6. ADJOURNMENT

Chair McGreehan adjourned the Oversight Board meeting at 3:42 p.m.

Date approved:

By:

Al McGreehan, Chair

Attest:

Dina Volenski, CMC, Town Clerk



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

Agenda Item: 4(a)

**Agenda Summary
Date: January 18, 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 adopting Resolution No. 18-01 a Resolution of the Oversight Board to the Successor Agency of the Paradise Redevelopment Agency Approving the Recognized Obligation Payment Schedule (ROPS 18-19) for July 1, 2018 through June 30, 2019.

Alternatives:

The Department of Finance will not approve ROPS 18-19 without Oversight Board approval. Without approval, the amount distributed to pay the obligations for ROPS 18-19 will be insufficient for the Successor Agency to pay all necessary obligations.

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.

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 Oversight Board of the Successor Agency to the Paradise Redevelopment Agency for July 2018 through June 2019 will allow for the distribution of monies for debt service obligations of the former Paradise Redevelopment Agency.

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
PARADISE REDEVELOPMENT AGENCY**

RESOLUTION NO. 18-__

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE PARADISE
REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS
18-19) FOR JULY 1, 2018 THROUGH JUNE 30, 2019**

WHEREAS, the Oversight board of the Successor Agency to the Paradise Redevelopment Agency has reviewed the Recognized Obligation Payment Schedule for the Successor Agency of the Paradise Redevelopment Agency;

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board to the Successor Agency of the Paradise Redevelopment Agency as follows:

Section 1. The Oversight Board to the Successor Agency of the Paradise Redevelopment Agency approves the Successor Agency to the Town of Paradise Recognized Obligation Payment Schedule (ROPS 18-19) for the period July 1, 2018 through June 30, 2019 in the amount of \$484,761 a copy of which is attached hereto, and authorizes the Oversight Board Chairman to execute the certification of such ROPS.

Section 2. The resolution shall become effective on the date of adoption by the Oversight Board.

PASSED AND ADOPTED by the Oversight Board to the Successor Agency to the Paradise Redevelopment Agency on this 18th day of January, 2018 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

By: _____

Al McGreehan, Chair

Attest:

Dina Volenski, Secretary to the
Oversight Board

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 (July - December)	18-19B Total (January - June)	ROPS 18-19 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):	\$ 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/	
Signature	Date

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

July 1, 2018 through June 30, 2019

(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					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
2	2009 Tax Allocation Bond	Bonds Issued On or Before	10/1/2009	10/1/2043	Wells Fargo Bank	Issued to refinance 2003 & 2005 Notes	No. 1	\$ 7,182,732	N	\$ 484,761	\$ -	\$ -	\$ -	\$ 176,781	\$ 15,100	\$ 191,881	\$ -	\$ -	\$ -	\$ 281,780	\$ 11,100	\$ 292,880
4	Town Loan #4 dated 03/27/07	City/County Loan (Prior 06/28/11), Other	3/27/2007	1/21/2020	Town of Paradise	Note Payable 03/27/07	No. 1	4,330,000 181,667	N	\$ 340,506 39,867				127,753 19,934		\$ 127,753 19,934				212,753 19,933		\$ 212,753 19,933
5	Town Loan #5 dated 03/09/10	City/County Loan (Prior 06/28/11), Other	3/9/2010	7/1/2019	Town of Paradise	Note Payable 03/09/10	No. 1	688,040	N													
6	Town Loan #6 dated 03/01/11	City/County Loan (Prior 06/28/11), Other	3/1/2011	3/1/2019	Town of Paradise	Note Payable 03/01/11	No. 1	496,825	N													
7	Bond and Note Admin Fees	Fees	1/1/2016	6/30/2017	Wells Fargo Bank	Trustee Fees	No. 1	4,000	N	\$ 4,000					4,000	\$ 4,000						\$ -
8	Administration Fees	Admin Costs	1/1/2016	6/30/2017	Town of Paradise	Administration Fees	No. 1	22,200	N	\$ 22,200					11,100	\$ 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 2006 Note	No. 1	1,460,000	N	\$ 78,188				29,094		\$ 29,094				49,094		\$ 49,094
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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 (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. 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	

Paradise Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019

[illegible]

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.

SUCCESSOR AGENCY TO THE PARADISE REDEVELOPMENT AGENCY

ADMINISTRATIVE BUDGET

FOR JULY 1, 2018 THROUGH JUNE 30, 2019

1. Office Rent	Utilities-electricity, water, phone and internet Facility Maintenance & Repair – Janitorial Supplies/Services IT Infrastructure	\$2,000
2. Operating Expenses	Paper, Postage, Printing, Bank Fees	200
3. Insurance	Crime, Equipment & Liability	1,000
4. Staff	Town Manager Finance Director Town Clerk	1,000 7,000 1,000
5. Legal Counsel	Successor Agency Attorney	10,000
Total		\$22,200

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

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

See Health and Safety Code section 34177(j).