



# TOWN OF PARADISE

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

## Management Staff:

Lauren Gill, Town Manager  
Dwight L. Moore, Town Attorney  
Dina Volenski, Town Clerk  
Susan Hartman, Community Development Director  
Eric Reinbold, Police Chief  
John Messina, Unit Chief, CAL FIRE/  
Butte County Fire/Paradise Fire  
Gina Will, Finance Director/Town Treasurer  
Laura Page, Disaster Recovery Director

## Successor Agency:

Jody Jones, Mayor  
Greg Bolin, Vice Mayor  
Steve Crowder, Council Member  
Melissa Schuster, Council Member  
Mike Zuccolillo, Council Member

## **Successor Agency to the Paradise Redevelopment Agency Meeting Agenda December 10, 2019**

**7:00 PM or immediately following the 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**

- 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 23, 2019 Special Successor Agency to the Paradise Redevelopment Agency meeting.

**4. ITEMS FOR CONSIDERATION - ACTION CALENDAR**

- a. Approve the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2020 through June 30, 2021. (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:	
_____	
TOWN/ASSISTANT TOWN CLERK SIGNATURE	

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

**7:00 PM – July 23, 2019**

**1. OPENING**

The Special Successor Agency to the Town of Paradise Redevelopment Agency meeting was called to order at 7:40 p.m. by Chair Jody Jones in the Town Hall Council Chamber located at 5555 Skyway, Paradise, California.

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

**2. ITEMS FOR CONSIDERATION - ACTION CALENDAR**

- a. **MOTION BY BOLIN, seconded by Schuster**, adopted Resolution No. 19-01, A Resolution of the Successor Agency to the Paradise Redevelopment Agency adopting the Fiscal Year 2019-2020 Successor Agency to the Paradise Redevelopment Agency Budget. Roll call vote was unanimous.

**3. ADJOURNMENT**

Chair Jones adjourned the meeting at 7:42 p.m.

Date Approved:

By: \_\_\_\_\_  
Jody Jones, Chair

Attest:

\_\_\_\_\_  
Dina Volenski, CMC Board Secretary

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:

\_\_\_\_\_

\_\_\_\_\_  
TOWN/ASSISTANT TOWN CLERK SIGNATURE



**Successor Agency to the Paradise  
Redevelopment Agency**

**Agenda Item: 4(a)**

**Agenda Summary  
Date: December 10, 2019**

**Originated by:** Gina S. Will, Administrative Services Director/Town Treasurer  
**Reviewed by:** Lauren Gill, Town Manager  
**Subject:** Recognized Obligation Payment Schedule (ROPS 20-21) for July 2020 through June 2021

---

**Action Requested:**

Approve the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2020 through June 30, 2021.

**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 2020 through June 2021, the Successor Agency needs to submit a ROPS 20-21 approved by the Butte County Consolidated Oversight Board to the Department of Finance and the Butte County Auditor Controller by February 1, 2020. An Oversight Board meeting has been scheduled for January 15, 2020.

**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 \$12,960 for the 2020/21 ROP period.

Furthest down in order of priority for payment is the \$9,300 the Successor Agency has requested for 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 2020-21 ROPS period. However, the State of California has committed to backfilling property taxes for three fiscal years. This will be the third fiscal year. 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 must 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 2020-21 ROPS cycle:

ROPS 20-21

	Successor Agency Accounting
2009 Tax Allocation Bond	\$336,665
2016 Tax Allocation Bond	76,669
Town Loan #4	12,960
Administrative Fees	9,300
<b>Total</b>	<b>\$435,594</b>

**Fiscal Impact Analysis:**

Approval of the ROPS by the Successor Agency Board for July 2020 through June 2021 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 20-21) - Summary  
Filed for the July 1, 2020 through June 30, 2021 Period**

**Successor Agency:** Paradise

**County:** Butte

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 164,147</b>	<b>\$ 271,447</b>	<b>\$ 435,594</b>
F RPTTF	158,147	268,147	426,294
G Administrative RPTTF	6,000	3,300	9,300
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 164,147</b>	<b>\$ 271,447</b>	<b>\$ 435,594</b>

**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 20-21) - ROPS Detail**  
**July 1, 2020 through June 30, 2021**

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$6,936,869		\$435,594	\$-	\$-	\$-	\$158,147	\$6,000	\$164,147	\$-	\$-	\$-	\$268,147	\$3,300	\$271,447
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	4,160,000	N	\$336,666	-	-	-	123,333	-	\$123,333	-	-	-	213,333	-	\$213,333
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	108,568	N	\$12,960	-	-	-	6,480	-	\$6,480	-	-	-	6,480	-	\$6,480
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	718,514	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	520,487	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	1,420,000	N	\$76,668	-	-	-	28,334	-	\$28,334	-	-	-	48,334	-	\$48,334



**Paradise**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - 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
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>	<b>Fund Sources</b>					<b>Comments</b>
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
		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	
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	341,189	78,189	1,000	(7)	4,299	
<b>2</b>	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				120	434,213	
<b>3</b>	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>					423,256	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
<b>5</b>	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			<b>No entry required</b>		10,846	
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/19)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	<b>\$341,189</b>	<b>\$78,189</b>	<b>\$1,000</b>	<b>\$113</b>	<b>\$4,410</b>	

**Paradise**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Notes**  
**July 1, 2020 through June 30, 2021**

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