PARADISE REDEVELOPMENT AGENCY
RESOLUTION NO. 12-01

A RESOLUTION OF THE PARADISE REDEVELOPMENT AGENCY ADOPTING A REVISED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE IN ACCORDANCE WITH ASSEMBLY BILL NO. 1X26

WHEREAS, Assembly Bill No. 26 (AB1X26) requires California Redevelopment Agencies to adopt an enforceable obligation payment schedule as defined in Health and Safety Code section 34167; and

WHEREAS, on August 22, 2011, the Paradise Redevelopment Board of Directors adopted an Enforceable Obligation Payment Schedule; and

WHEREAS, the Executive Director has had the Treasurer prepare a revised Enforceable Obligation Payment Schedule for review and adoption by the Paradise Redevelopment Board of Directors.

NOW, THEREFORE, BE IT RESOLVED BY THE PARADISE REDEVELOPMENT BOARD OF DIRECTORS OF THE TOWN OF PARADISE as follows:

Section 1. The Paradise Redevelopment Board of Directors hereby approves and adopts the revised Enforceable Obligation Payment Schedule attached as Exhibit "A".

Section 2. The Executive Director or designee is authorized to take all necessary actions to comply with the laws applicable to the revised Enforceable Obligation Payment Schedule.

Section 3. All accounts of the Paradise Redevelopment Agency shall be transferred to the Successor Agency in accordance with AB1X26.

PASSED AND ADOPTED by the Paradise Redevelopment Agency at a meeting on January 30, 2012, by the following vote:

AYES:	Joe DiDuca, Alan White and Steve "Woody" Culleton, Chairperson
NOES:	None
ABSENT:	Scott Lotter and Tim Titus
NOT VOTING:	None

[redacted]
Steve "Woody" Culleton, Chairperson

ATTEST: 2·6·2012

[redacted]
JOANNA GUTIERREZ, Agency Secretary

APPROVED AS TO FORM:
[redacted]
DWIGHT L. MOORE, Agency Counsel

Name of Redevelopment Agency: Paradise Redevelopment Agency

Project Area(s) Project No. 1

EXHIBIT "A"

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of 1/1/12	Total Due During Fiscal Year	Payments by month						
						Jan**	Feb	Mar	April	May	June	Total
1)	2006 Tax Allocation Note	Wells Fargo Bank	Note issued to fund CIPs	1,300,000.00	63,675.00						31,837.50	$ 31,837.50
2)	2009 Tax Allocation Bond	Wells Fargo Bank	Issued to refinance 2003 & 2005 Notes	4,480,000.00	262,855.00						131,427.50	$131,427.50
3)	Land Purchase	Jeffords	Purchase of 5456 Black Olive	96,779.85	17,201.76	1,433.48	1,433.48	1,433.48	1,433.48	1,433.48	1,433.48	$ 8,600.88
4)	Land Purchase	Sweeney	Purchase of 174 Pearson	0.00	5,197.30							$ -
5)	Town Loan #4 dated 03/21/07	Town of Paradise	Administration Expense Loan	43,315.72	45,264.93			45,264.93				$ 45,264.93
6)	Town Loan #5 dated 07/01/10	Town of Paradise	Administration Expense Loan	537,392.13	149,794.64						149,794.64	$149,794.64
7)	Town Loan #6 dated 03/01/11	Town of Paradise	Administration Expense Loan	479,613.00	109,251.83			109,251.83				$109,251.83
8)	Contract for audit services	Moss, Levy, Hartzheim	2010/11 Audit	1,328.00	6,128.00		1,328.00					$ 1,328.00
9)	Bond & Note Admin Fees	Wells Fargo Bank	Administration Fees	0.00	4,000.00							$ -
10)	Internal Service Costs	Town of Paradise	Insurance, utilities, etc - Admin Fees	1,988.52	5,527.00	331.42	331.42	331.42	331.42	331.42	331.42	$ 1,988.52
11)	Administration Fees	Town of Paradise	5/12 Administration Fees	100,850.15	100,850.15		100,850.15					$100,850.15
12)												$ -
13)												$ -
14)												$ -
15)												$ -
16)												$ -
17)												$ -
18)												$ -
19)												$ -
20)												$ -
21)												$ -
22)												$ -
23)												$ -
24)												$ -
25)												$ -
26)												$ -
27)												$ -
28)												$ -
29)												$ -
30)												$ -
												$ -
	Totals - This Page			$ 7,041,267.37	$ 769,745.61	$ 1,764.90	$ 103,943.05	$ 156,281.66	$ 1,764.90	$ 1,764.90	$ 314,824.54	$580,343.95
	Totals - Page 2			$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -
	Totals - Page 3			$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -
	Totals - Page 4			$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -
	Totals - Other Obligations			$ 52,950.93	$ 105,901.80	$ -	$ -	$ -	$ 52,950.93		$ -	$ 52,950.93
	Grand total - All Pages			$ 7,094,218.30	$ 875,647.41	$ 1,764.90	$ 103,943.05	$ 156,281.66	$ 54,715.83	$ 1,764.90	$ 314,824.54	$633,294.88

Name of Redevelopment Agency: Paradise Redevelopment Agency

Project Area(s) Project Area No. 1

EXHIBIT "A"

OTHER OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
						Jan	Feb	Mar	Apr	May	June	Total
1)	Pass Through Agreement	BUTTE COUNTY--GENERAL	Pass Through Obligation - Tier 1	13,930.24	13,930.24				6,965.12			$ 6,965.12
2)	Pass Through Agreement	BUTTE COUNTY--WELFARE	Pass Through Obligation - Tier 1	5,350.49	5,350.49				2,675.25			$ 2,675.25
3)	Pass Through Agreement	BUTTE COUNTY--LIBRARY	Pass Through Obligation - Tier 1	1,477.76	1,477.76				738.88			$ 738.88
4)	Pass Through Agreement	KIMSHEW CEMETERY	Pass Through Obligation - Tier 1	0.00	0.00				0.00			$ -
5)	Pass Through Agreement	PARADISE CEMETERY	Pass Through Obligation - Tier 1	1,161.22	1,161.22				580.61			$ 580.61
6)	Pass Through Agreement	BUTTE MOSQUITO ABATEMENT DIST.	Pass Through Obligation - Tier 1	1,503.91	1,503.91				751.96			$ 751.96
7)	Pass Through Agreement	PARADISE PARK & RECREATION	Pass Through Obligation - Tier 1	5,453.21	5,453.21				2,726.61			$ 2,726.61
8)	Pass Through Agreement	PARADISE UNIFIED SCHOOL	Pass Through Obligation - Tier 1	36,747.15	36,747.15				18,373.58			$ 18,373.58
9)	Pass Through Agreement	BUTTE COUNTY SCHOOLS	Pass Through Obligation - Tier 1	4,507.72	4,507.72				2,253.86			$ 2,253.86
10)	Pass Through Agreement	BUTTE COMMUNITY COLLEGE	Pass Through Obligation - Tier 1	7,194.35	7,194.35				3,597.18			$ 3,597.18
11)	Pass Through Agreement	TOWN OF PARADISE	Pass Through Obligation - Tier 1	26,420.11	26,420.11				13,210.06			$ 13,210.06
12)	Pass Through Agreement	PARADISE IRRIGATION	Pass Through Obligation - Tier 1	2,155.64	2,155.64				1,077.82			$ 1,077.82
13)												$ -
14)												$ -
15)												$ -
16)												$ -
17)												$ -
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23)												$ -
24)												$ -
25)												$ -
26)												$ -
27)												$ -
28)												$ -
	Totals - Other Obligations			**$ 105,901.80**	**$ 105,901.80**	**$ -**	**$ -**	**$ -**	**$ 52,950.93**		**$ -**	**$ 52,950.93**

** Include only payments to be made after the adoption of the EOPS.

*** All payment amounts are estimates