# Recognized Obligation Payment Schedule (ROPS 16-17) - Summary 

Filed for the July 1, 2016 through June 30, 2017 Period

| Successor Agency: | Paradise |
| :--- | :--- |
| County: | Butte |


| Current | Period Requested Funding for Enforceable Obligations (ROPS Detail) | 16-17A Total |  | 16-17B Total |  | ROPS 16-17 Total |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A | Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D): | \$ | - | \$ | - | \$ | - |
| B | Bond Proceeds Funding |  | - |  | - |  | - |
| C | Reserve Balance Funding |  | - |  | - |  | - |
| D | Other Funding |  | - |  | - |  | - |
| E | Enforceable Obligations Funded with RPTTF Funding (F+G): | \$ | 250,504 | \$ | 289,664 | \$ | 540,168 |
| F | Non-Administrative Costs |  | 235,404 |  | 278,564 |  | 513,968 |
| G | Administrative Costs |  | 15,100 |  | 11,100 |  | 26,200 |
| H | Current Period Enforceable Obligations ( $\mathrm{A}+\mathrm{E}$ ): | \$ | 250,504 | \$ | 289,664 | \$ | 540,168 |

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 16-17) - ROPS Detail

July 1,2016 through June 30,2017

|  | (Report Amounts in Whole Dollars) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A | в | c | - | E | F | a | н | 1 | J | к | $\llcorner$ | m | N | $\bigcirc$ | p | 0 | R | s | T | $u$ | $v$ | w |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 16-178 |  |  |  |  |  | ${ }_{16-178}^{16}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | Rptif |  |  |  |  |  | RPTTF |  |  |
| Hem $\#$ | Proiect Nameloent Ooligation | Obligation Tpe | Contracuageenent | Contarafarement | Paye | Descripionproiectiscope | Project Atea | Total Outstanding Debt or Obligation | Refiried | $\begin{gathered} \text { ROPS 16-17 } \\ \text { Total } \end{gathered}$ | nd Proceds | Resene | Other Funds | Non-Admin | Admin |  | Bond Proceds | Fe Batance | Other Funds | Noon-Admin | Admin |  |
|  | 12006 Tax Aloation Noie | Bonds sssued Onor er bilie | ${ }^{12552006}$ | ${ }^{125552016} 10$ | Well Fago bank | Noie isued it ind indiss | ${ }_{\text {No. }}$ | ( ${ }^{\text {8 }}$ | ${ }^{\text {N }}$ |  |  |  |  |  | $8^{8} \quad 15.100$ | (tay |  |  |  | 278.564 | 11,100 |  |
|  |  |  |  |  | Welis fago Bank | Issuedio refinance 2003 2005 |  |  |  |  |  |  |  | 131,428 |  | ${ }^{\text {s }}$ - 131,428 |  |  |  | 200,428 |  |  |
|  | Town Loan \#4daled 0327707 | Cilifl ouny Loans On or | ${ }^{32722007}$ | 33212015 | Towno f Parasise | Noie Papale e 32707 | No. 1 | 09,77 | N | 30,229 |  |  |  | 15,115 |  | 15,115 |  |  |  | 15,14 |  | 15,14 |
|  | an 5 dated 0309710 | Civir Count Loans On or | 392010 | 7112019 | Townot Paradise | Nole Peayale o309\%10 | No. 1 | ${ }_{672.528}$ | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Town Loan 46 dated 0301/11 |  | 2011 | 3112019 | Townof Paradise | ebe $0301 / 11$ | No. 1 | 487,175 | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Bond and Nole Admin Fees |  |  | 68302016 | Welis Fago Bank | Trustee Fees |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | ${ }^{\frac{11712016}{11 / 020216}}$ |  |  | Aasminstaitor Fees |  | ¢ 2 22000 | ${ }_{\text {N }}^{\mathrm{N}}$ | ${ }_{\text {22, }}^{114000}$ |  |  |  | 57.023 | 11.100 | ${ }_{\text {cter }}^{\text {s }}$ |  |  |  | 57.02 | 11.100 |  |
|  |  |  |  |  |  | Ssued oremanace 2006 Noie |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | ${ }^{\text {N }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{16}$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{17}$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{25}$ |  |  |  |  |  |  |  |  | $\stackrel{\text { N }}{ }$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{30}$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{31}$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }_{36}{ }^{36}$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{37}$ |  |  |  |  |  |  |  |  | $\stackrel{N}{N}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| - |  |  |  |  |  |  |  |  | $\stackrel{\text { N }}{\text { N }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  <br>  <br>  <br> 41 <br> 41 <br> 41 |  |  |  |  |  |  |  |  | N N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| - ${ }^{42}$ |  |  |  |  |  |  |  |  | $\stackrel{\text { N }}{ }$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }_{4}^{4}$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{46}$ |  |  |  |  |  |  |  |  | ${ }_{\text {N }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }_{48}^{48}$ |  |  |  |  |  |  |  |  | $\stackrel{N}{\text { N }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| - ${ }^{49} 50$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | $\stackrel{N}{N}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\begin{array}{r}52 \\ \hline 54 \\ \hline 54 \\ \hline\end{array}$ |  |  |  |  |  |  |  |  | $\stackrel{\text { N }}{\text { N }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | N N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\begin{array}{r}56 \\ \hline 57 \\ \hline 58 \\ \hline\end{array}$ |  |  |  |  |  |  |  |  | $\stackrel{\text { N }}{ }$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\begin{array}{r}58 \\ \hline 59 \\ \hline 50 \\ \hline\end{array}$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }_{64}^{65}$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{66}$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }_{68} 6$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  | s |  |  |  |  |  | s |
| $\stackrel{71}{72}$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{73}$ |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |

Paradise Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail
July 1, 2016 through June 30, 2017

| A | в | c | - | E | F | a | н | 1 | 」 | к | $\llcorner$ | m | N | - | p | 0 | R | $s$ | T | $\checkmark$ | $\checkmark$ | w |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  | 16-17A |  |  |  |  |  | 16-178 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | Non-Redevere | (emoment fropery | Tax Trust fund | RP |  |  | Non-Redevele | (eomen fropent | ax Tust Fiund |  |  |  |
| $\frac{\text { m }}{}$ | Proiect Namelodeto oligation | Obligation Type | Contractagement | Corrarackiement | Payee | DescripifionPrioiect Scope | Project Area |  | Reitied |  | Bond Proceeds | Reserve Balance | Onerf funds | Non-Admin | Admin | $\underbrace{\text { a }}_{\substack{18.17 A \\ \text { Toala }}}$ | Bond Proceeds | Reserve Baance | Ofher funds | Non-Admin | Admin | $\underbrace{\substack{\text { a }}}_{\substack{18.778 \\ \text { Total }}}$ |
|  |  |  |  |  |  |  |  |  | $\stackrel{N}{N}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\begin{array}{r}76 \\ \hline 77 \\ \hline 78 \\ \hline 78 \\ \hline\end{array}$ |  |  |  |  |  |  |  |  | $\stackrel{N}{N}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 78 <br> 79 <br> 80 |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | N |  |  |  |  |  |  |  |  |  |  |  |  |  |
| - ${ }_{\text {82 }}^{83}$ |  |  |  |  |  |  |  |  | $\stackrel{\mathrm{N}}{\mathrm{N}}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |

## Paradise Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances

(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 | 1 |
|  | Cash Balance Information by ROPS Period | 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 <br> period balances <br> and DDR RPTTF <br> balances <br> retained | Prior ROPS RPTTF distributed as reserve for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin |  |
| ROPS 15-16A Actuals (07/01/15-12/31/15) |  |  |  |  |  |  |  |  |  |
| 1 | Beginning Available Cash Balance (Actual 07/01/15) | 371,838 |  |  |  |  |  | (51) |  |
|  |  |  |  |  |  |  | 6 |  |  |
| 2 | Revenue/Income (Actual 12/31/15) <br> RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015 |  |  |  |  |  |  | 188,220 |  |
| 3 | Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15) |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | - | 187,072 |  |
| 4 | Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) |  |  |  |  |  |  | 1,000 |  |
| 5 | ROPS 15-16A RPTTF Balances Remaining |  |  |  |  |  |  |  |  |
|  |  |  |  |  | No entry required |  |  |  |  |
| 6 | Ending Actual Available Cash Balance C to $\mathrm{G}=(1+2-3-4), \mathrm{H}=(1+2-3-4-5)$ | \$ | 371,838 | \$ | \$ | \$ | \$ 6 | \$ 97 |  |
| ROP | S 15-16B Estimate (01/01/16-06/30/16) |  |  |  |  |  |  |  |  |
| 7 | Beginning Available Cash Balance (Actual 01/01/16) $(C, D, E, G=4+6, F=H 4+F 4+F 6$, and $H=5+6)$ | \$ | 371,838 | \$ - | \$ | \$ 1,000 | \$ 6 | \$ 97 |  |
| 8 | Revenue/Income (Estimate 06/30/16) <br> RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016 |  |  |  |  |  | 7 | 183,801 |  |
| 9 | Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16) |  |  |  |  |  |  | 183,281 |  |
| 10 | Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) |  |  |  |  |  |  |  |  |
| 11 | Ending Estimated Available Cash Balance (7+8-9-10) | \$ | 371,838 | \$ | \$ - | \$ 1,000 | \$ 13 | \$ 617 |  |

## Paradise Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

## Item \# Notes/Comments

The 2006 Tax Allocation Note has a $\$ 1,300,000$ principal amount due December 1, 2016. There is insufficient RPTTF to fund and retire
1 this amount, so the debt is being refinanced. Please see the notes for item \#10 below.
As shown above, item \#1 the 2006 Tax Allocation Note will be refinanced by December 1, 2016. The refinance has not yet been finalized so the actual amount required in ROPS 16-17 will need to be amended once the financing is complete. Successor Agency staff met with Department of Finance staff on Monday, December 6, 2015 to discuss two possible refinancing options. The first and preferred option will be to finance and amortize the $\$ 1.3$ million debt over 20 to 25 years which at the end of the term would permanently retire the debt. At this time it is not certain that there is adequate tax increment and RPTTF to fund this obligation. The second option is to refinance the $\$ 1.3$ million debt and pay interest only for 3 to 5 years until tax increment and the RPTTF is sufficient to fund a long term retirement of debt.

A complete plan of the two funding options will be submitted to the Department of Finance for approval as soon as possible. In the meantime, the amount included for Item \#10 is an estimate of a 25 year amortization of the $\$ 1.3$ million principal plus the $\$ 100,000$ of 10 refinancing costs.

|  | Paradise Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017 |
| :--- | :--- |
| Item \# | Notes/Comments |
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