Recognized Obligation Payment Schedule (ROPS 16-17) - Summary Filed for the July 1, 2016 through June 30, 2017 Period

County: Butte	Successor Agency:	Paradise
	County:	Butte

Currer	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-1	17A Total	16-	17B Total	ROPS 16-17 Total		
Α	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$	-	\$	-	\$	-	
В	Bond Proceeds Funding		-		-		-	
С	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	
н	Current Period Enforceable Obligations (A+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)

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Α	В	С	D	E	F	G	Н	l	J	К	L	M	N 0	P	Q	R	S T	U	V	W
													16-17A				16-17B			
											Non-Redeve	elopment Property T	Tax Trust Fund			Non-Redevelopme	nt Property Tax Trust Fund			
			0 1 1 / 0	0 1 1/A				T-1-1-0-1-1-1-1		DODO 40 47		(Non-RPTTF)		RPTTF I	40.474	(No	on-RPTTF)	RP [*]	ΓTF	40.470
Item #	Project Name/Debt Obligation	Obligation Type	Execution Date	t Contract/Agreemen Termination Date	nt Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds Non-Adr	in Admin	16-17A Total	Bond Proceeds Rese	erve Balance Other Funds	Non-Admin	Admin	16-17B Total
								\$ 8,565,620		\$ 540,168		\$ -	\$ - \$ 235	404 \$ 15,100	\$ 250,504	\$ - \$	- \$	- \$ 278,564		
1	2006 Tax Allocation Note 2009 Tax Allocation Bond	Bonds Issued On or Before Bonds Issued On or Before	12/5/2006	12/5/2016 10/1/2043	Wells Fargo Bank Wells Fargo Bank	Note issued to fund CIPs Issued to refinance 2003 & 2005	No. 1 No. 1	1,300,000 4,480,000		\$ 31,838 \$ 337,856				,838 ,428	\$ 31,838 \$ 131,428			206,428		\$ - \$ 206,428
2		12/31/10	10/1/2009			Notes	INO. I	4,460,000	IN	φ 337,000			13	,420	φ 131,426			200,420		
4	Town Loan #4 dated 03/27/07	City/County Loans On or	3/27/2007	3/21/2015	Town of Paradise	Note Payable 03/27/07	No. 1	199,717	N	\$ 30,229			1	5,115	\$ 15,115			15,114		\$ 15,114
5		Before 6/27/11 City/County Loans On or	3/9/2010	7/1/2019	Town of Paradise	Note Payable 03/09/10	No. 1	672,528	N											
		Before 6/27/11																		
6	Town Loan #6 dated 03/01/11	City/County Loans On or Before 6/27/11	3/1/2011	3/1/2019	Town of Paradise	Note Payable 03/01/11	No. 1	487,175	N											
	Bond and Note Admin Fees	Fees	1/1/2016	6/30/2016 6/30/2016	Wells Fargo Bank	Trustee Fees	No. 1	4,000		\$ 4,000				4,00						\$ -
	Administration Fees	Admin Costs, litigation	1/1/2016	6/30/2016	Town of Paradise	Administration Fees	No. 1	22,200		\$ 22,200				11,10				57,000	11,100	\$ 11,100 \$ 57,022
11	2016 Tax Allocation Bond or Note	Bonds Issued After 12/31/1	0 11/30/2016	11/30/2041	To be Determined	Issued to refinance 2006 Note	No. 1	1,400,000	N N	\$ 114,045 \$ -			5	7,023	\$ 57,023 \$ -			57,022		\$ 57,022
12									N	\$ -					\$ -					\$ -
13									N N						\$ -					\$ - \$ -
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Paradise Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

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													16-17A						16-17B			1
										Nor		pment Property T (Non-RPTTF)	Tax Trust Fund	RP ⁻	ΓΤF		Non-Redeve	elopment Property (Non-RPTTF)		RPT	ΓF	
Item # Project	t Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation Reti	ROPS ed Tot			Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds		e Other Funds	Non-Admin	Admin	16-17B Total
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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 С D Е В G Α **Fund Sources Bond Proceeds Reserve Balance** Other **RPTTF** Prior ROPS Prior ROPS **RPTTF** period balances and DDR RPTTF distributed as Rent, Bonds issued on Non-Admin or before Bonds issued on balances reserve for future and grants, 12/31/10 or after 01/01/11 **Cash Balance Information by ROPS Period** retained period(s) interest, etc. Admin Comments ROPS 15-16A Actuals (07/01/15 - 12/31/15) 1 Beginning Available Cash Balance (Actual 07/01/15) 371,838 (51)2 Revenue/Income (Actual 12/31/15) 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 G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)371,838 \$ 6 | \$ 97 ROPS 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 = H4 + F4 + F6, and H = 5 + 6)371,838 1,000 8 Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016 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.
10	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 refinancing costs.
10	

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