

Resolution No. 20-05

A RESOLUTION OF THE BUTTE COUNTY CONSOLIDATED OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE PARADISE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 20-21) FOR JULY 1, 2020 THROUGH JUNE 30, 2021

WHEREAS, the Butte County Consolidated Oversight Board has reviewed the Recognized Obligation Payment Schedule for the Successor Agency to the Paradise Redevelopment Agency; and

NOW, THEREFORE, BE IT RESOLVED that the Butte County Consolidated Oversight Board hereby approves as follows:

Section 1. The Butte County Consolidated Oversight Board approves the Successor Agency to the Paradise Redevelopment Agency Recognized Obligation Payment Schedule (ROPS 20-21) for the period July 1, 2020 through June 30, 2021 in the amount of \$435,594 a copy of which is attached hereto, and authorizes the Oversight Board Chairperson 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 Butte County Consolidated Oversight Board this 15th day of January, 2020, by the following vote:

AYES: Kevin Bultema, Jim Nicholas, Greg Steel, and Chair Jody Jones

NOES: None

ABSENT: Al McGreehan

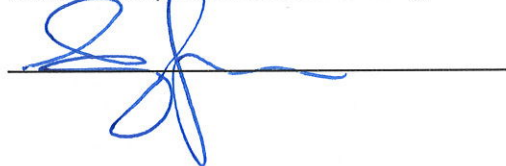
NOT VOTING: None



Al McGreehan, Vice Chair
Butte County Consolidated Oversight Board

ATTEST:

Ashley Snyder, Clerk
Butte County Consolidated Oversight Board



Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: Paradise
County: Butte

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 20-21A Total (July - December) | 20-21B Total (January - June) | ROPS 20-21 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) | \$ 164,147 | \$ 271,447 | \$ 435,594 |
| F RPTTF | 158,147 | 268,147 | 426,294 |
| G Administrative RPTTF | 6,000 | 3,300 | 9,300 |
| H Current Period Enforceable Obligations (A+E) | \$ 164,147 | \$ 271,447 | \$ 435,594 |

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.

Al McGreehan
Al McGreehan Vice-Chair
 Name Title

/s/ *Al McGreehan* 1-28-20
 Signature Date

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

| A Item # | B Project Name | C Obligation Type | D Agreement Execution Date | E Agreement Termination Date | F Payee | G Description | H Project Area | I Total Outstanding Obligation | J Retired | K ROPS 20-21 Total | L ROPS 20-21A (Jul - Dec) | | | | M ROPS 20-21B (Jan - Jun) | | | | W 20-21B Total | | | | |
|-------------|----------------------------------|--|-------------------------------|---------------------------------|------------------|---------------------------------------|-------------------|-----------------------------------|--------------|-----------------------|------------------------------|----------------------|------------------|------------|------------------------------|----------------------|------------------|------------|-------------------|--------------------|----------------------|-------------------|-------------|
| | | | | | | | | | | | N Fund Sources | | | | O Fund Sources | | | | | P Fund Sources | | | |
| | | | | | | | | | | | Q Bond Proceeds | R Reserve Balance | S Other Funds | T RPTTF | U Bond Proceeds | V Reserve Balance | W Other Funds | X RPTTF | | Y Bond Proceeds | Z Reserve Balance | AA Other Funds | AB RPTTF |
| 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 | \$6,936,869 | N | \$435,594 | \$- | \$- | \$158,147 | \$6,000 | \$- | \$- | \$268,147 | \$3,300 | \$271,447 | | | | |
| 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 | | | | |
| 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 | - | - | - | - | \$- | | | | |
| 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 | - | - | - | 48,334 | - | \$28,334 | \$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)

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

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.

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 | |

Sponsoring Entity Loan Repayment Calculator

| | ROPS II July thru December 2012 | ROPS III January thru June 2013 | |
|-------------------------------|--|--|----------------------------|
| Base Year: | | | Total For Base Year |
| Total Residual Balance | 0 | 0 | 0 |

| | ROPS 19-20A July thru December 2019 | ROPS 19-20B January thru June 2020 | |
|-------------------------------|--|---|----------------------------------|
| Comparison Year: | | | Total For Comparison Year |
| Total Residual Balance | 25,919 | 0 | 25,919 |

| | |
|--|---------------|
| A Total Residual Balance for Comparison Year | 25,919 |
| B Total Residual Balance for Base Year | 0 |
| A-B Difference of Residual Balance | 25,919 |
| Divide Difference by two | +2 |
| Maximum Repayment Amount Authorized Per Fiscal Year | 12,960 |

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.