

AGENDA

**OVERSIGHT BOARD FOR THE FORMER
RIVERBANK REDEVELOPMENT AGENCY
JANUARY 24, 2018 – 9:30 A.M.**

RIVERBANK CITY HALL SOUTH, CONFERENCE ROOM

6617 3rd Street, Riverbank, CA 95367

CALL TO ORDER:

Vice Chair:

Curtis Lineburger

ROLL CALL:

Chair:

Vacant

Vice Chair:

Curtis Lineberger

Board Members:

**Supervisor Kristin Olsen, Julie Betschart, Lana Clayton,
Marisela Garcia, Acting Fire Chief Michael Wapnowski,
Vacant (YCCD)**

CONFLICT OF INTEREST DECLARATION:

Declaration by members who may have a direct Conflict of Interest on any scheduled agenda item to be considered.

1. **PUBLIC COMMENT**

At this time, members of the public may comment on any item not appearing on the agenda. Comments should be limited to a maximum of 5 minutes. For items appearing on the agenda, the public will be invited to make comments at the time the item comes up for Council consideration. At all times please come up to the podium and use the microphone.

2. **DISCUSSION ITEMS**

2a: Nomination and Selection of Board Chair.

2b: Approval of the January 25, 2017 Oversight Board Meeting Minutes.

2c: Approval of the September 12, 2017 Special Joint Meeting Minutes.

2d: **Resolution 2018-001** Adopting by Roll Call vote the ROPS 18-19 for July 2018-June 2019.

3. **CLOSED SESSION**

There are no Closed Session Items.

4. **DESIGNATED LOCAL AUTHORITY/STAFF/BOARD COMMENTS (Informational Only – No Action)**

4a: Designated Local Authority Update by Treasurer Paul Baxter

4b: Oversight Board Comments

ADJOURNMENT

Board Agenda's: Copies of the Oversight Board Meeting Agenda and agenda related writings or documents will be made available for public inspection at Riverbank City Hall South located at 6617 Third Street, Riverbank, CA. 24 hours prior to the meeting, or at the time of the scheduled meeting.

AFFIDAVIT OF POSTING			
DATE:	January 19, 2017	TIME:	8:30 AM
NAME:	Marisela H. Garcia	TITLE:	Assistant City Manager

Notice Regarding Americans with Disabilities Act:

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Assistant City Manager at (209) 863-7110. Notification 48-hours before the meeting will enable the Board to make reasonable arrangements to ensure accessibility to this meeting [28 CFR 35.102.35.104 ADA Title II].

Notice Regarding Non-English Speakers:

Pursuant to California Constitution Article III, Section IV, establishing English as the official language for the State of California, and in accordance with California Code of Civil Procedures Section 185, which requires proceedings before any State Court to be in English, notice is hereby given that all proceedings before the Riverbank Oversight Board shall be in English and anyone wishing to address the Board is required to have a translator present who will take an oath to make an accurate translation from any language not English into the English language.

All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the Riverbank Oversight Board will be available for public inspection at the address where the meeting is taking place as indicated on the agenda, at the same time that the public records are distributed or made available to the Riverbank Oversight Board.

MINUTES

**OVERSIGHT BOARD FOR THE FORMER
RIVERBANK REDEVELOPMENT AGENCY**

JANUARY 25, 2017

CALL MEETING TO ORDER:

The Oversight Board for the Former Riverbank Redevelopment Agency met on January 25, 2017, at 11:00 a.m., in the Riverbank City Hall South Conference Room, located at 6617 Third Street, Riverbank California, with Vice Chair Curtis Lineburger presiding.

ROLL CALL:

Present: Vice Chair Curtis Lineberger
Board Members: Lana Clayton, Becky Meredith, and Marisela Garcia

Absent: Board Members Teresa Scott & Matt Daly. The Board of Supervisor position for Stanislaus County is vacant.

Also Present: Paul Baxter, Treasurer, Riverbank Designated Local Authority

CONFLICT OF INTEREST DECLARATION:

No conflicts were declared.

1. **PUBLIC COMMENT**

There was no public business from the floor.

2. **DISCUSSION ITEMS**

2a: **Resolution 2017-001** Adopting by Roll Call vote the ROPS 17-18 for July 2017-June 2018.

Motion by Board Member Meredith, second by Board Member Clayton, to adopt Resolution OB2017-001; passed 4-0.

3. **CLOSED SESSION**

There are no Closed Session Items.

4. **DESIGNATED LOCAL AUTHORITY/STAFF/BOARD COMMENTS (Informational Only – No Action)**

4a: Designated Local Authority Update

DLA Treasurer Paul Baxter provided an update regarding the activity of the DLA.

AGENDA ITEM 2b

4b: Oversight Board Comments ***None.***

ADJOURNMENT

There being no further business, Vice Chair Lineberger adjourned the meeting at 11:05 a.m.

Respectfully Submitted,

Marisela H. Garcia
Assistant City Manager City of Riverbank

**OVERSIGHT BOARD FOR THE FORMER RIVERBANK REDEVELOPMENT
AGENCY**

&

**DESIGNATED LOCAL AUTHORITY, SUCCESSOR AGENCY FOR THE
FORMER RIVERBANK REDEVELOPMENT AGENCY**

SPECIAL JOINT MEETING MINUTES

TUESDAY, SEPTEMBER 12, 2017

CALL MEETING TO ORDER:

The Riverbank Oversight Board (OB) and Riverbank Designated Local Authority (RDLA) met this date at 10:00 a.m., in the Riverbank City Hall South Conference Room, 6617 Third Street, Riverbank, California, and was called to order by Oversight Board Member Supervisor Kristen Olson.

Present:

Oversight Board Members:
Becky Meredith, Teresa Scott, Marisela Garcia,
Chief Rick Weigele, Supervisor Kristen Olson

Designated Local Authority Members:
Chair Wendell Naraghi
Vice Chair Walter Schmidt
Treasurer Paul Baxter

Members Absent:

Oversight Board Members: Lana Clayton &
Vice Chair Curtis Lineburger

CONFLICT OF INTEREST

No conflict was declared.

1. PUBLIC BUSINESS FROM THE FLOOR

There was no public business from the floor.

2. ACTION & DISCUSSION ITEMS

**Item 2.1: Potential Restructuring of Delinquent Tax Allocation
Bonds**

AGENDA ITEM 2c

The Oversight Board (OB) and Designated Local Authority (DLA) received a report from staff regarding the potential for restructuring or refunding of current outstanding bonds.

After discussion by the OB and DLA members it was decided by consensus to not move forward with exploring this option and directing staff to prepare the Last & Final ROPS for consideration by the OB and DLA for submittal to the State Department of Finance.

By a vote of 3-0, a motion to direct staff to prepare the Last & Final ROPS was approved by the DLA. The motion was made by Treasurer Baxter with a second by Vice Chair Schmidt.

By a vote of 5-0, a motion to direct staff to prepare the Last & Final ROPS was approved by the OB. The motion was made by Member Scott with a second by Member Meredith.

3. INFORMATIONAL ITEMS

There are no informational items.

4. COMMENTS

There were no further comments made.

ADJOURNMENT

There being no further business, Oversight Board Member Supervisor Olson adjourned the meeting at 11:05 a.m.

Respectively Submitted,

Marisela H. Garcia
Secretary, Riverbank Designated Local Authority
Riverbank Oversight Board Member

AGENDA ITEM 2d

OB RESOLUTION NO. 2018-001

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RIVERBANK REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019 (ROPS 18-19).

WHEREAS, the Oversight Board for the Successor Agency to the Riverbank Redevelopment Agency ("Oversight Board" as applicable) has been provided with copies of a draft Recognized Obligation Payment Schedule for the period of July 1, 2018 through June 30, 2019 (the "Draft ROPS 18-19"); and

WHEREAS, the Oversight Board has reviewed the Draft ROPS 18-19 and those instruments referenced in the Draft ROPS 18-19; and

WHEREAS, the Oversight Board has met and has duly considered the Draft ROPS 18-19 and desires to express its approval of a Recognized Obligation Payment Schedule for the period of July 1, 2018 through June 30, 2019 (as approved, the "ROPS 18-19"); and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the Recognized Obligation Payment Schedule (ROPS 18-19) for the period of July 1, 2018 through June 30, 2019 in the form attached hereto.

NOW THEREFORE, BE IT RESOLVED by the Oversight Board, as follows:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves as the Recognized Obligation Payment Schedule for the period July 1, 2018 through June 30, 2019 (the "ROPS 18-19") the form attached hereto.

SECTION 3. The Successor Agency is authorized and directed to submit the ROPS 18-19 to the California Department of Finance.

SECTION 4. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS 18-19 as approved hereby.

PASSED, APPROVED, AND ADOPTED at a meeting of the Oversight Board of the Successor Agency to the Riverbank Redevelopment Agency, held on this 24th day of January, 2018 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

AGENDA ITEM 2d

Chairperson, Oversight Board to the
Riverbank Designated Local Authority, As
Successor Agency to the Riverbank
Redevelopment Agency

ATTEST:

Marisela H. Garcia

Secretary to the Riverbank Designated Local Authority

Oversight Board Member

Attachment: ROPS 18-19

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:

Riverbank

County:

Stanislaus

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 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):	\$ 3,197,266	\$ 335,488	\$ 3,532,754
F RPTTF	3,197,266	335,488	3,532,754
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E):	\$ 3,197,266	\$ 335,488	\$ 3,532,754

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

AGENDA ITEM 2d

Riverbank Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					Q	18-19B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B Total	
								\$ 26,695,170		\$ 3,532,754	\$ -	\$ -	\$ -	\$ 3,197,266	\$ -	\$ 3,197,266	\$ -	\$ -	\$ -	\$ 335,488	\$ -	\$ 335,488	\$ -
1	2007 Tax Allocation Bond Series A	Bonds Issued On or Before 12/31/10	2/1/2007	8/1/2037	US Bank	Tax Allocation Bond for Non-housing		19,279,366	N	\$ 798,503				542,501		\$ 542,501				256,002		\$ 256,002	
2	2007 Tax Allocation Bond Series B	Bonds Issued On or Before 12/31/10	2/1/2007	8/1/2037	US Bank	Tax Allocation Bond for Housing projects		4,883,984	N	\$ 202,431				137,945		\$ 137,945				64,486		\$ 64,486	
3	2007 Tax Allocation Bond Series A - Replenish Debt Service Reserve Account	Bonds Issued On or Before 12/31/10	2/1/2007	8/1/2037	US Bank	Payment of funds to meet bond debt service requirements		750,275	N	\$ 750,275				750,275		\$ 750,275							\$ -
4	2007 Tax Allocation Bond Series B - Replenish Debt Service Reserve Account	Bonds Issued On or Before 12/31/10	2/1/2007	8/1/2037	US Bank	Payment of funds to meet bond debt service requirements		180,884	N	\$ 180,884				180,884		\$ 180,884							\$ -
5	Bond Trustee Administrative Costs	Fees	2/1/2007	8/1/2037	US Bank	Bond trustee administrative fee		15,000	N	\$ 15,000						\$ -				15,000		\$ 15,000	
53	ROPS 13-14A - Unfunded Obligation - 2007A Bonds principal due 8/1/13	RPTTF Shortfall	2/1/2007	8/1/2037	US Bank	RPTTF distributed was insufficient to pay all enforceable obligations approved by the DOF on the ROPS		231,928	N	\$ 231,928				231,928		\$ 231,928							\$ -
54	ROPS 13-14A - Unfunded Obligation - 2007B Bonds principal due 8/1/13	RPTTF Shortfall	2/1/2007	8/1/2037	US Bank	RPTTF distributed was insufficient to pay all enforceable obligations approved by the DOF on the ROPS		59,685	N	\$ 59,685				59,685		\$ 59,685							\$ -
55	ROPS 14-15A - Unfunded Obligation - 2007A bonds principal due 8/1/14	RPTTF Shortfall	2/1/2007	8/1/2037	US Bank	RPTTF distributed was insufficient to pay all enforceable obligations approved by the DOF on the ROPS		241,024	N	\$ 241,024				241,024		\$ 241,024							\$ -
56	ROPS 14-15A - Unfunded Obligation - 2007B bonds principal due 8/1/14	RPTTF Shortfall	2/1/2007	8/1/2037	US Bank	RPTTF distributed was insufficient to pay all enforceable obligations approved by the DOF on the ROPS		64,276	N	\$ 64,276				64,276		\$ 64,276							\$ -
57	SERAF/ERAF	SERAF/ERAF	2/1/2010	2/1/2037	Housing Successor/Housing Fund	Funds borrowed from housing fund to make SERAF/ERAF payments			N														
58	ROPS 15-16A - Unfunded Obligation - 2007A bonds principal due 8/1/15	RPTTF Shortfall	2/1/2007	8/1/2037	US Bank	RPTTF distributed was insufficient to pay all enforceable obligations approved by the DOF on the ROPS		250,119	N	\$ 250,119				250,119		\$ 250,119							\$ -
59	ROPS 15-16A - Unfunded Obligation - 2007B bonds principal due 8/1/15	RPTTF Shortfall	2/1/2007	8/1/2037	US Bank	RPTTF distributed was insufficient to pay all enforceable obligations approved by the DOF on the ROPS		64,276	N	\$ 64,276				64,276		\$ 64,276							\$ -
60	ROPS 16-17 - Unfunded Obligation - 2007A bonds principal due 8/1/16	RPTTF Shortfall	2/1/2007	8/1/2037	US Bank	RPTTF distributed was insufficient to pay all enforceable obligations approved by the DOF on the ROPS		263,762	N	\$ 263,762				263,762		\$ 263,762							\$ -
61	ROPS 16-17 - Unfunded Obligation - 2007B bonds principal due 8/1/16	RPTTF Shortfall	2/1/2007	8/1/2037	US Bank	RPTTF distributed was insufficient to pay all enforceable obligations approved by the DOF on the ROPS		68,867	N	\$ 68,867				68,867		\$ 68,867							\$ -
62	ROPS 17-18 - Unfunded Obligation - 2007A bonds principal due 8/1/17	RPTTF Shortfall	2/1/2007	8/1/2037	US Bank	RPTTF distributed was insufficient to pay all enforceable obligations approved by the DOF on the ROPS		272,857	N	\$ 272,857				272,857		\$ 272,857							\$ -
63	ROPS 17-18 - Unfunded Obligation - 2007B bonds principal due 8/1/17	RPTTF Shortfall	2/1/2007	8/1/2037	US Bank	RPTTF distributed was insufficient to pay all enforceable obligations approved by the DOF on the ROPS		68,867	N	\$ 68,867				68,867		\$ 68,867							\$ -
64									N	\$ -						\$ -							\$ -
65									N	\$ -						\$ -							\$ -
66									N	\$ -						\$ -							\$ -
67									N	\$ -						\$ -							\$ -
68									N	\$ -						\$ -							\$ -
69									N	\$ -						\$ -							\$ -
70									N	\$ -						\$ -							\$ -
71									N	\$ -						\$ -							\$ -
72									N	\$ -						\$ -							\$ -
73									N	\$ -						\$ -							\$ -
74									N	\$ -						\$ -							\$ -
75									N	\$ -						\$ -							\$ -
76									N	\$ -						\$ -							\$ -
77									N	\$ -						\$ -							\$ -
78									N	\$ -						\$ -							\$ -
79									N	\$ -						\$ -							\$ -
80									N	\$ -						\$ -							\$ -
81									N	\$ -						\$ -							\$ -
82									N	\$ -						\$ -							\$ -
83									N	\$ -						\$ -							\$ -
84									N	\$ -						\$ -							\$ -
85									N	\$ -						\$ -							\$ -
86									N	\$ -						\$ -							\$ -
87									N	\$ -						\$ -							\$ -
88									N	\$ -						\$ -							\$ -
89									N	\$ -						\$ -							\$ -
90									N	\$ -						\$ -							\$ -
91									N	\$ -						\$ -							\$ -
92									N	\$ -						\$ -							\$ -
93									N	\$ -						\$ -							\$ -
94									N	\$ -						\$ -							\$ -
95									N	\$ -						\$ -							\$ -
96									N	\$ -						\$ -							\$ -
97									N	\$ -						\$ -							\$ -
98									N	\$ -						\$ -							\$ -
99									N	\$ -						\$ -							\$ -
100									N	\$ -						\$ -							\$ -
101									N	\$ -						\$ -							\$ -
102									N	\$ -						\$ -							\$ -
103									N	\$ -						\$ -							\$ -

Riverbank Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(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	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments	
1	Beginning Available Cash Balance (Actual 07/01/15)						366,192		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.					163,004	1,005,960		
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)					163,004	1,372,152		
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 15-16 RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		