

**DESIGNATED LOCAL AUTHORITY
RIVERBANK CITY HALL SOUTH
CONFERENCE ROOM
6617 THIRD STREET
RIVERBANK CA 95367-2305**

SPECIAL MEETING

AGENDA

TUESDAY, SEPTEMBER 15, 2015 – 10:00AM

CALL TO ORDER: CHAIR WENDALL NARAGHI

**ROLL CALL: Chair Wendell Naraghi
Vice Chair Walter Schmidt
Treasurer Paul Baxter**



CONFLICT OF INTEREST

Declaration by Board Members who would have a direct Conflict of Interest on any scheduled item to be considered should be stated at this time.

1. PUBLIC BUSINESS FROM THE FLOOR (No action can be taken.)

At this time, members of the public may comment on any item not appearing on the agenda, and within the subject matter jurisdiction of the Board.

2. ACTION ITEMS

(Items will be individually discussed prior to Board action.)

Item 2.1: Motion to Approve the February 17, 2015 Designated Local Authority Meeting Minutes

Recommendation: Approval by Roll Call Vote.

Item 2.2: Approval of the Recognized Payment Obligation Schedule (ROPS 15-16B)

Recommendation: Approval by Roll Call Vote for Submittal to the Oversight Board.

3. CLOSED SESSION

Item 3.1: Conference with Real Property Negotiators
Government Code Section 54956.8
Property: APN #132-009-001; 132-009-001; 132-009-023
Under Negotiation: Price, terms of payment, or both

4. REPORT FROM CLOSED SESSION

Item 4.1: Report from closed session item 3.1 Conference with Real Property Negotiators

5. COMMENTS (Informational Only – No action to be taken)

Item 5.1: Consultant Comments.
Item 5.2: Board Comments.

ADJOURNMENT

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AFFIDAVIT OF POSTING			
DATE:	September 10, 2015	TIME:	3:30 PM
NAME:	Marisela H. Garcia	TITLE:	Director of Finance

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 City Clerk's Office at (209) 863-7122. 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 Designated Local Authority 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.

Any documents, not privileged or of a closed session, produced by DLA consultants and distributed to a majority of the DLA Board regarding any item on this agenda will be made available at South City Hall, 6617 Third Street, Riverbank, CA.

AGENDA ITEM 2.1

**RIVERBANK DESIGNATED LOCAL AUTHORITY
SUCCESSOR AGENCY TO THE RIVERBANK REDEVELOPMENT LOCAL AUTHORITY**

SPECIAL MEETING MINUTES

TUESDAY, FEBRUARY 17, 2015

CALL TO ORDER:

The Riverbank Designated Local Authority (RDLA) met this date at 9:09 a.m., in the Riverbank City Hall South Conference Room, 6700 third Street, Riverbank, California, and was called to order by Vice Chair Walter Schmidt.

ROLL CALL:

Present:

**Chair Wendell Naraghi
Vice Chair Walter Schmidt
Treasurer Paul Baxter**

Also in Attendance:

**Chris Jicha, Kosmont Companies
Marisela H. Garcia, Riverbank Finance Director
Jill Anderson, Riverbank City Manager (joined the
meeting after the Closed Session item)
Jennifer Bustamante, Riverbank Administrative Assistant**

CONFLICT OF INTEREST

Declaration by Board Members who would have a direct Conflict of Interest on any scheduled item to be considered should be stated at this time.

No conflict was declared.

1. PUBLIC BUSINESS FROM THE FLOOR (No action can be taken.)

There was no public business from the floor.

2. ACTION ITEMS (Items will be individually discussed prior to Board action)

Item 2.1: Motion to Approve the August 12, 2014 Designated Local Authority Meeting Minutes

Motion by Treasurer Baxter, second by Vice Chair Schmidt, to approve the Minutes of the August 12, 2014, RDLA meeting; passed 3-0.

AGENDA ITEM 2.1

Item 2.2: Resolution RDLA 2015-001 Approving Updates to the Designated Local Authority Bylaws

Motion by Treasurer Baxter, second by Vice Chair Schmidt, to approve the RDLA Resolution 2015-001; passed 3-0.

Item 2.3: Selection of Chair and Vice Chair

Motion by Treasurer Baxter, second by Vice Chair Schmidt, to continue with the existing board members' roles; passed 3-0.

Item 2.4: Appointment of Secretary to the Designated Local Authority

Motion by Treasurer Baxter, second by Vice Chair Schmidt, to assign the position of Secretary of the RDLA to the City Finance Director, currently Marisela Garcia, or to a designee by the City Finance Director; passed 3-0.

Item 2.5: Approval of the Recognized Payment Obligation Schedule (ROPS 15-16A)

Motion by Treasurer Baxter, second by Vice Chair Schmidt, to approve the Recognized Obligation Payment Schedule (ROPS 15-16A); passed 3-0.

3. INFORMATIONAL ITEMS (No action to be taken)

Item 3.1: Changes to the Redevelopment Dissolution Law

Chris Jicha, Kosmont Companies, advised the board of changes to the Redevelopment Dissolution Law; i.e. ROPS will now be annual instead of bi-annual with a final ROPS when property sells. Board directed Chris Jicha to research bond refinancing options and make an informal report to the board of his findings.

Item 3.2: California Fair Political Practices Commission Form 700 Submittal

Chris Jicha reminded board members that their Form 700 is due on April 1, 2015; Marisela Garcia stated the forms will be coming from the City Clerk's office.

Item 3.3: Financial Status Update

Marisela Garcia, City Finance Director/Secretary to the RDLA, reviewed the financial status of the RDLA as of this date.

AGENDA ITEM 2.1

4. CLOSED SESSION

Item 4.1: Conference with Real Property Negotiators
Government Code Section 54956.8
Property: APN #132-009-001; 132-009-001; 132-009-023
Under Negotiation: Price, terms of payment, or both

Jennifer Bustamante, Administrative Assistant, was excused from the meeting during this time.

5. REPORT FROM CLOSED SESSION

Item 5.1: Report from closed session item 4.1 Conference with Real Property Negotiators

Item 5.2 Resolution RVDLA 2015-002 Approving a Purchase and Sale Agreement for the Sale of Real Property

Jennifer Bustamante rejoined the meeting and Chair Naraghi reported the unanimous approval by the RDLA authorizing the purchase and sale agreement for the sale of real property to Dynamic Development Company located in Santa Monica.

6. COMMENTS (Informational Only – No action to be taken)

Item 6.1: Consultant Comments ***None.***

Item 6.2: Board Comments ***None.***

ADJOURNMENT

There being no further business, Chair Naraghi adjourned the meeting at 10:23 a.m.

Respectively Submitted,

***Jennifer Bustamante, Administrative Assistant
City of Riverbank***

AGENDA ITEM 2.2

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Riverbank
Name of County: Stanislaus

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)		
A	Funding Sources (B+C+D):	\$ -
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,106,785
F	Non-Administrative Costs (ROPS Detail)	2,106,785
G	Administrative Costs (ROPS Detail)	-
H	Total Current Period Enforceable Obligations (A+E):	\$ 2,106,785

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	2,106,785
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(141,292)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,965,493

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	2,106,785
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	2,106,785

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (m) 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 agency.

Name	Title
/s/	
Signature	Date

AGENDA ITEM 2.2

Riverbank Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
(Report Amounts in Whole Dollars)

Riverbank Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail January 1, 2016 through June 30, 2016 (Report Amounts in Whole Dollars)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 32,121,858		\$ -	\$ -	\$ -	\$ 2,106,785	\$ -	\$ 2,106,785
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	Riverbank	24,271,066	N				281,468		\$ 281,468
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	Riverbank Reinvestment	6,095,294	N				70,229		\$ 70,229
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	Riverbank Reinvestment	834,686	N				834,686		\$ 834,686
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	Riverbank Reinvestment	166,791	N				166,791		\$ 166,791
5	Bond Trustee Administrative Costs	Fees	2/1/2007	8/1/2037	US Bank	Bond administrative fee	Riverbank Reinvestment	-	N						\$ -
10	Stanislaus Consolidated Fire Protection District	Miscellaneous	2/1/2012	4/10/2014	Stanislaus County Tax Collector	Stanislaus Consolidated Fire Protection District Assessment Fees for Properties owned by the Designated Local Authority	Riverbank Reinvestment	820	N				410		\$ 410
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	Riverbank Reinvestment	255,000	N				255,000		\$ 255,000
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	Riverbank Reinvestment	65,000	N				65,000		\$ 65,000
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	Riverbank Reinvestment	265,000	N				265,000		\$ 265,000
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	Riverbank Reinvestment	70,000	N				70,000		\$ 70,000
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	Riverbank Reinvestment	98,201	N				98,201		\$ 98,201
58									N						\$ -
59									N						\$ -
60									N						\$ -
61									N						\$ -
62									N						\$ -
63									N						\$ -
64									N						\$ -
65									N						\$ -
66									N						\$ -
67									N						\$ -
68									N						\$ -
69									N						\$ -
70									N						\$ -
71									N						\$ -
72									N						\$ -
73									N						\$ -

AGENDA ITEM 2.2

Riverbank Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)

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. For tips on how to complete the Report of Cash Balances Form, see [INSERT URL LINK TO CASH BALANCE TIPS SHEET]								
A	B	C	D	E	F	G	H	I
	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 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	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)								
1	Beginning Available Cash Balance (Actual 01/01/15)			2,730			-	
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015			-			476,790	
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			-			476,790	
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			-			-	
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required					141,292	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ 2,730	\$ -	\$ -	\$ (141,292)	
ROPS 15-16A Estimate (07/01/15 - 12/31/15)								
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ 2,730	\$ -	\$ -	\$ -	
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015			410			366,192	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)			-				
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			3,140			366,192	Funds wired to Bond Trustee on 07/08/2015.
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

AGENDA ITEM 2.2

Riverbank Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Dollars)																														
ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA)Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.																				ROPS 14-15B CAC PPA: To be completed by the CAC upon submittal of the ROPS 15-16B by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.										
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB			
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	SA Comments	RPTTF Expenditures						Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	CAC Comments									
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin						Admin				Non-Admin CAC				Admin CAC								
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual			Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)			Net Difference (M+R)	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference	Net Difference	
		\$	-	\$	-	\$	-	\$	2,730	\$	-	\$	1,646,308	\$	476,790	\$	476,790	\$	476,781	\$	141,292	\$	-	\$	-	\$	-	\$	-	
1	2007 Tax Allocation	-	-	-	-	-	-	-	2,730	-	-	-	270,775	-	268,045	-	381,423	-	-	-	-	-	-	-	-	-	-	-	-	
2	2007 Tax Allocation	-	-	-	-	-	-	-	2,730	-	-	-	67,453	-	67,453	-	95,358	-	-	-	-	-	-	-	-	-	-	-	-	
3	2007 Tax Allocation Bond Series A - Replenish Debt Service Reserve Account	-	-	-	-	-	-	-	823,756	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	2007 Tax Allocation Bond Series B - Replenish Debt Service Reserve Account	-	-	-	-	-	-	-	163,914	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Bond Trustee Administrative Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Stanislaus Consolidated Fire Protection District	-	-	-	-	-	-	-	410	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
53	ROPS 13-14A - Unfunded Obligation - 2007A Bonds principal due	-	-	-	-	-	-	-	255,000	113,387	\$	113,387	-	\$	113,387	-	-	-	\$	113,387	-	-	-	-	-	-	-	-	-	-
54	ROPS 13-14A - Unfunded Obligation - 2007B Bonds principal due	-	-	-	-	-	-	-	65,000	27,905	\$	27,905	-	\$	27,905	-	-	-	\$	27,905	-	-	-	-	-	-	-	-	-	-
55	ROPS 14-15A - Unfunded Obligation - 2007A bonds principal due 8/1/14 net of special tax fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
56	ROPS 14-15A - Unfunded Obligation - 2007B bonds principal due 8/1/14 net of special tax fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
57	SERAF/ERAF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	