

CITY COUNCIL / LRA BOARD

Mayor/Chair

Rachel Hernandez

Council/Authority Members

District 1 — Luis Uribe

District 2 — Cindy Fosi

Vice Mayor, District 3 — John Pimentel

District 4 — Stacy Call



CITY OF RIVERBANK

Regular City Council and Local Redevelopment Authority Board Meetings

Council Chambers
6707 Third Street, Suite B
Riverbank, CA 95367



TUESDAY, MAY 12, 2026 — 6:00 PM

(THE AGENDA PACKET IS ONLINE AT [HTTPS://RIVERBANKCA.PORTAL.CIVICCLERK.COM/](https://riverbankca.portal.civicclerk.com/))

****Para Traducción en Español, favor de referirse a la ultima pagina de la agenda****

1. **CALL TO ORDER**

2. **FLAG SALUTE**

3. **INVOCATION**

4. **ROLL CALL**

5. **AGENDA CHANGES**

6. **CONFLICT OF INTEREST**

Any Council/Authority Member who has a direct Conflict of Interest on any scheduled agenda item to be considered is to declare their conflict at this time. Pursuant to Government Code Section 84308 (Levine Act), any Council /Authority Member who has received a contribution of \$500 or more within the preceding 12 months from a party, participant, or their agent related to an item on the agenda must disclose that contribution on the record prior to participation in the discussion or decision on the item and may be required to recuse themselves, as applicable.

7. **PRESENTATIONS (Informational only)**

Item 7.1. Certificate of Recognition - Older Americans Month - It is recommended that the City Council read and present a Certificate of Recognition to Raymond Espinoza for his service to our community.

Item 7.2. Proclamation — Mental Health Awareness Month - It is recommended that the City Council read and present the Proclamation for Mental Health Awareness to Refugio de Bienestar.

Item 7.3. Proclamation — National Bike Month Honoring Mr. Garry Pearson

Item 7.4. Proclamation - National Public Works Week — May 17 - May 23, 2026 Honoring the City of Riverbank Public Works Department

Item 7.5. Proclamation — Building Safety Month May 2026 Honoring the City of Riverbank Building Department

8. PUBLIC COMMENTS (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 City Council/LRA Board. Individual comments will be limited to a maximum of 3 minutes (or as stated by the presiding Officer) and time cannot be yielded to another person. Under State law, matters presented during the public comment period cannot be discussed or acted upon.

Refer to the last page of this agenda for the Public Comment Procedures via ZOOM.

IN PERSON COMMENTS: Please fill out a Comment Card and return it to the City Clerk.

9. CONSENT CALENDAR (No obligation to read aloud)

All items listed on the Consent Calendar are to be acted upon by a single action of the City Council/LRA Board unless requested by an individual Council/Authority Member or member of the public for special consideration. Otherwise, the recommendation of staff will be accepted and acted upon by motion of the City Council/LRA Board.

Item 9.1. Waiver of Readings

Item 9.2. Approval of the City Council and Local Redevelopment Authority Board Meeting Minutes for April 28, 2026.

10. NEW BUSINESS

Item 10.1. Resolution Accepting the Annual Financial Report for Fiscal Year 2024-2025

11. COMMENTS/REPORTS

A brief report on notable attendance of a meeting or conference or other notable topics of City business shall be made. The Brown Act does not allow for discussion or action of items by the City Council/LRA Board during this time.

Item 11.1. Staff

Item 11.2. Councilmember / Authority Member

Item 11.3. Mayor/ Chair

12. CLOSED SESSION (No items scheduled)

The public will have a limit of 3 minutes to comment on Closed Session item(s) as set forth on the agenda prior to the City Council/LRA Board recessing to Closed Session

Item 12.1.

LIABILITY CLAIMS

(Pursuant to Govt. Code § 54961)

Claimant: Dean Wilcox

Agency Claimed Against: City of Riverbank

Item 12.2. CONFERENCE WITH LABOR NEGOTIATORS
(Pursuant to Government Code §54957.6)
Agency representative: City Manager Marisela Garcia
Unrepresented Employee: Assistant City Manager

Item 12.3. CONFERENCE WITH LABOR NEGOTIATORS
(Pursuant to Government Code §54957.6)
Agency representative: City Manager Marisela Garcia
Unrepresented Employee: Director of Public Works/Interim RLRA Director

13. REPORT FROM CLOSED SESSION

Item 13.1. Report from Closed Session Item 12.1
LIABILITY CLAIMS
(Pursuant to Govt. Code § 54961)
Claimant: Dean Wilcox
Agency Claimed Against: City of Riverbank

Item 13.2. Report from Closed Session Item 12.2
CONFERENCE WITH LABOR NEGOTIATORS
(Pursuant to Government Code §54957.6)
Agency representative: City Manager Marisela Garcia
Unrepresented Employee: Assistant City Manager

Item 13.3. Report from Closed Session Item 12.3
CONFERENCE WITH LABOR NEGOTIATORS
(Pursuant to Government Code §54957.6)
Agency representative: City Manager Marisela Garcia
Unrepresented Employee: Director of Public Works/Interim RLRA Director

14. ADJOURNMENT The Next Regular City Council Meeting will be on Tuesday, May 26th.

AFFIDAVIT OF POSTING

I hereby certify under penalty of perjury, under the laws of the State of California that the foregoing agenda was posted at the meeting location, on the North City Hall public exterior bulletin board, South City Hall public exterior Bulletin, Riverbank Community Center exterior bulletin, and the City's website 72 hours prior to the meeting in accordance to the California Ralph M. Brown Act.
Posted this 7th Day of May 2026

/s/**Gabriela Hernandez, CMC, City Clerk**



ADA COMPLIANCE STATEMENT

In compliance with the Americans with Disabilities Act, and the Governor's Executive Order N-29-20, the City will make every effort to make reasonable modifications or accommodations from individuals with disabilities. Contact the Administration Dept. at (209) 863-7122 or the City Clerk at cityclerk@riverbank.org at least (48) hours prior to the meeting to enable the City to make reasonable arrangements for accessibility.

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 City of Riverbank City Council/LRA Board shall be in English and anyone wishing to address the Council 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.

TELECONFERENCE/VIRTUAL PLATFORM PUBLIC PARTICIPATION COMMENT PROCEDURES FOR CITY COUNCIL MEETING HELD IN CONFORMANCE WITH THE BROWN ACT

PUBLIC "LIVE" VIEWING

- Government Channels: Charter — 2 and AT&T U-VERSE — 99
- YouTube Live — City of Riverbank
- Via ZOOM Platform (See instructions below)

SUBMITTING PUBLIC COMMENTS FOR THE RECORD

Written comments must be received before 4:00 p.m. on the date of the meeting in order for them to be distributed to the Council prior to consideration of the matter.

Written comments will not be read aloud at the meeting, but will be reported as received for the record. If you do not receive an acknowledgement of receipt within an hour of submission or by 5:00 p.m., please call the City Clerk's Office at (209) 863-7198 or the Administration Dept. at (209) 863-7122.

ACCEPTABLE METHODS OF SUBMITTING COMMENTS **BEFORE THE 5:00 PM DEADLINE**

-
- **Via Mail Service:** Mail comments to City of Riverbank, Attn: City Clerk, 6707 Third Street, Suite A, Riverbank, CA 95367. (Call 209-863-7198 / 209-863-7122 to ensure they were received.)
- **Via Email:** cityclerk@riverbank.org
(Note: *This technology is not a guaranteed method.*)
 - Indicate Agenda Item # in the *subject line*. (Call 209-863-7198 / 209-863-7122 to ensure receipt.)
- **Oral Comments In-Person:** The Mayor will ask the public if anyone wishes to comment, at that time you may approach the podium.
- **Oral Comments Via Zoom:** The Mayor will announce when public comments may be made for a limit of 3 minutes on the agenda item being considered, at which time you will:
 - **Using a computer** — click on the “raise hand” feature in the webinar controls. This will alert staff that you wish to speak, and you will be unmuted.
 - **Using a Phone** — press *9 to “raise the hand”. This will alert staff that you wish to speak, and you will be unmuted.
 - (Please make sure the volume on your device is on and that any nearby device or any nearby device is turned down.)

Teleconference Phone Number: (This system is a backup for ZOOM technical difficulties only when providing oral comments.) If there are technical difficulties or disconnection with ZOOM while making oral comments, please immediately call the teleconference phone number (209) 863-7151 so that Council may receive your comments. Council will be waiting for your call. Thank you.

JOIN THE MEETING VIA ZOOM PLATFORM

Join by this link: <https://us02web.zoom.us/j/81500912873>

Join by accessing website: <https://zoom.us/join> — enter Webinar ID: **894 4341 5826**

Join by telephone: 1 669 444 9171 OR 1 669 900 9128, plus Webinar ID: **894 4341 5826**

Learn about using ZOOM - Visit <https://zoom.us/j/> for a free account or to download the app.



How to Use Live Spanish Translation/ Como Usar Traducción en Español En Vivo

STEP 1/PASO 1



Scan QR Code

Escanea el código

STEP 2/PASO 2



Choose Spanish Language

Escoja el idioma Español

STEP 3/PASO 3



Read Captions on Device
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Use auriculares para audio

<https://attend.wordly.ai/join/LHDA-5715>

RIVERBANK CITY COUNCIL / LRA BOARD

AGENDA ITEM NO. 7.1.

SECTION : PRESENTATIONS

Meeting Date:	5/12/2026
Subject:	Certificate of Recognition - Older Americans Month - It is recommended that the City Council read and present a Certificate of Recognition to Raymond Espinoza for his service to our community.
From:	Marisela H. Garcia, City Manager
Submitted by:	Jessica Campos, Administrative Assistant-Confidential

RECOMMENDATION

It is recommended that the City Council read and present a Certificate of Recognition to Raymond Espinoza for his service to our community.

SUMMARY

Raymond Espinoza was born on January 24, 1935, in San Antonio, Texas, and was the youngest of seven children. As a teenager, he moved to Riverbank and graduated from Oakdale High School in 1954. Following high school, he attended a trade school in Texas, where he completed an apprenticeship in upholstery. After getting married and starting a family with three children, Raymond returned to Riverbank in the 1960s. During that time, he worked a variety of maintenance and janitorial jobs throughout Modesto and Stanislaus County. Following his retirement, he launched his own upholstery business from his garage, taking on many meaningful projects, including restoring the pews at St. Frances of Rome Church.

Raymond has proudly served as a volunteer poll worker for the City of Riverbank for more than 30 years and is an active member of the Knights of Columbus. Today, he continues to work on upholstery projects and recently completed work at Riverbank High School, where his grandson attends school.

In his free time, Raymond enjoys listening to Tejano music, sharing good food with family and friends, and attending Senior Community events in Riverbank. His personal motto is to live life to the fullest and stay active.

STRATEGIC PLAN

Though this does not directly affect the Strategic Plan, it is important because it raises awareness about issues that affect aging populations and encourages people of all ages to value and support older residents.

BACKGROUND

When Older Americans Month was established in 1963, only 17 million living Americans had reached their 65th birthday. About a third of older Americans lived in poverty and there were few programs to meet their needs. Interest in older Americans and their concerns was growing. A meeting in April 1963 between President John F. Kennedy and members of the National Council of Senior Citizens led to designating May as "Senior Citizens Month," the prelude to "Older Americans Month."

Historically, Older Americans Month has been a time to acknowledge the contributions of past and current older persons to our country, in particular those who defended our country. Older Americans Month is celebrated across the country through ceremonies, events, fairs, and other such activities.

FINANCIAL IMPACT

No financial impact.

ATTACHMENTS

1. Certificate of Recognition



Certificate of Recognition

Presented to

Raymond Espinoza

Older Americans Month

On behalf of the Riverbank City Council, I extend our heartfelt congratulations to you for being recognized as one of Riverbank's outstanding senior citizens. Your unwavering dedication, leadership, and volunteer service have significantly enriched our community. We deeply appreciate your commitment and the positive impact you've made.

May 12, 2026

Rachel Hernandez, Mayor

Riverbank City Council

District 1 - Luis Uribe, District 2 – Cindy Fosi, District 4 - Stacy Call

District 3 - Vice Mayor John Pimentel, Mayor - Rachel Hernandez

RIVERBANK CITY COUNCIL / LRA BOARD

AGENDA ITEM NO. 7.2.

SECTION : PRESENTATIONS

Meeting Date:	5/12/2026
Subject:	Proclamation — Mental Health Awareness Month - It is recommended that the City Council read and present the Proclamation for Mental Health Awareness to Refugio de Bienestar.
From:	Marisela H. Garcia, City Manager
Submitted by:	Jessica Campos, Administrative Assistant-Confidential

RECOMMENDATION

It is recommended that the City Council read and present the Proclamation for Mental Health Awareness to Refugio de Bienestar.

SUMMARY

Refugio de Bienestar is a dedicated organization deeply rooted in the Riverbank community. For more than two decades, they have provided vital mental health services and support, evolving over the years while remaining committed to meeting the changing needs of residents. Beyond mental health care, their impact extends across the community through programs that empower women, promote youth safety, raise tobacco awareness, and host events such as their annual community closet. Their work plays a critical role in strengthening the overall well-being of Riverbank by creating access to resources, fostering resilience, and building a more connected and supported community.

STRATEGIC PLAN

Although this does not directly impact the Strategic Plan, the importance of mental health and community work lies in their strong connection with healthy, supportive communities that foster mental well-being, and individuals with strong mental health are better able to actively contribute to and strengthen their community.

BACKGROUND

Since 1949, Mental Health America, their affiliates, and countless others have observed May as Mental Health Month by reaching out to millions of people to spread the word that mental health is something everyone should care about. During the month of May, wearing the color green or displaying a green ribbon shows support and brings awareness to mental health. It's a time to share information, stories, and resources that our community and surrounding areas have to offer.

FINANCIAL IMPACT

No financial impact.

ATTACHMENTS

1. Proclamation_Mental Health Awareness 2026



CITY OF RIVERBANK PROCLAMATION

MENTAL HEALTH AWARENESS MONTH MAY 2026

WHEREAS, mental health is essential to everyone’s overall health and wellbeing, and addressing the mental health needs in Riverbank of children, youth, adults, seniors, and families is fundamental to having a healthy community; and

WHEREAS, all people experience times of difficulty and stress in their lives and, with the prevalence of mental health conditions in our nation, it is important for all members of the community to know that specific tools exist which can be used to better handle challenges and protect one’s health and wellbeing; and

WHEREAS, prevention is an effective way to reduce the burden of mental health conditions and, with early and effective treatment, individuals with mental health conditions can recover and lead full, productive lives; and

WHEREAS, it is appropriate to recognize the importance of improving the mental health of all of our residents, and Riverbank is committed to raising awareness about mental illness; promoting effective community partnerships and collaborations to serve the mental health needs of our community; and increasing access to culturally and linguistically appropriate mental health services;

WHEREAS, Refugio de Bienestar has been providing Mental Health Services for more than two decades. They are dedicated to empowering women, promoting youth safety, and hosting community events.

NOW, THEREFORE, I, Rachel Hernandez, Mayor of the City of Riverbank, on behalf of the City Council, do hereby proclaim the month of May, 2026 in Riverbank as Mental Health Awareness Month and encourage all citizens, businesses, organizations, and agencies to work collaboratively to reduce the stigma of mental illness and to increase the mental health of our community.

May 12, 2026

Rachel Hernandez, Mayor

Riverbank City Council
District 1 – Luis Uribe, District 2 – Cindy Fosi, District 4 – Stacy Call
District 3, Vice Mayor – John Pimentel - Mayor Rachel Hernandez

RIVERBANK CITY COUNCIL / LRA BOARD

AGENDA ITEM NO. 7.3.

SECTION : PRESENTATIONS

Meeting Date:	5/12/2026
Subject:	Proclamation — National Bike Month Honoring Mr. Garry Pearson
From:	Marisela H. Garcia, City Manager
Submitted by:	Jessica Campos, Administrative Assistant-Confidential

RECOMMENDATION

It is recommended that the City Council read and present the Proclamation for National Bike Month to Garry Pearson.

SUMMARY

Garry Pearson is an agricultural professional with deep roots in California farming. Raised on a small family farm, he went on to earn a degree in Viticulture and Enology and is a graduate of the California Agricultural Leadership Program. He spent more than 37 years managing greenhouse operations at the University of California, Davis, where he supported research, instruction, and production efforts. His experience also includes international consulting work in Uzbekistan, Afghanistan, Iraq, and Ghana, along with restoration projects in Planada, California. A resident of Riverbank, he serves on the Stanislaus Council of Governments (StanCOG) Bicycle and Pedestrian Advisory Committee, chairs Camp Peaceful Pines, and actively supports FFA programs and regional garden education initiatives.

As the Riverbank representative on the StanCOG Bicycle/Pedestrian Advisory Committee he helps to provide recommendations to the Policy Board on matters related to bicycle and pedestrian issues in the Stanislaus region. They reviews transportation projects and recommend planning efforts that enhance non-motorized transportation opportunities in the Stanislaus region. Their membership is comprised of a resident from each member jurisdiction who are bicycle/pedestrian enthusiasts.

STRATEGIC PLAN

Although this item does not affect the Strategic Plan, it is important to recognize National Bike Month. It raises awareness about bicycle safety and the importance of sharing the road responsibly. It highlights the need for safe infrastructure such as bike lanes, trails, and pedestrian-friendly streets that support active transportation for everyone.

BACKGROUND

As an early mode of ground transportation, bikes were heavily relied on by 19th century farmers and city residents alike to get around. This is one of the most influential reasons as to why paved roads came to be. Established in 1956, National Bike Month is a chance to showcase the many benefits of bicycling and encourage more folks to giving biking a try. Bike month is celebrated from coast to coast every year. As part of National Bike Month, National Bike to Work Week is also celebrated and

usually held on the third week of May. Throughout the years, National Bike Month has brought awareness and advocacy for better bike safety and infrastructure.

FINANCIAL IMPACT

No financial impact.

ATTACHMENTS

1. Proclamation_National Bike Month_May 2026



**CITY OF RIVERBANK
PROCLAMATION**

**NATIONAL BIKE MONTH
MAY 2026**

WHEREAS, for more than a century, the bicycle has been an important part of the lives of most Americans; and

WHEREAS, the month of May has been designated as National Bike Month by National, State, and local governments, in order to promote greater public awareness of bicycle operation and safety education in an effort to reduce accidents, injuries, and fatalities; and

WHEREAS, today, millions of Americans engage in bicycling as an environmentally sound form of transportation, and excellent form of fitness, and proves quality family recreation; and

WHEREAS, the City of Riverbank encourages the increased use of the bicycle, benefiting all citizens by improving air quality, reducing traffic congestion and noise, decreasing the use of and dependence upon finite energy sources, and fostering exercise; and

WHEREAS, the education of cyclists and motorists as to the proper and safe operation of bicycles is important to ensure the safety and comfort of all users.

NOW, THEREFORE, LET IT BE RESOLVED the City Council of the City of Riverbank does hereby recognize the month of May 2026 as National Bike Month; and urges all road users to share the road safely with bicyclists.

May 12, 2026

Rachel Hernandez, Mayor

RIVERBANK CITY COUNCIL:

District 1 – Luis Uribe, District 2 – Cindy Fosi, District 4 – Stacy Call,
District 3, Vice Mayor – John Pimentel, Mayor Rachel Hernandez

RIVERBANK CITY COUNCIL / LRA BOARD

AGENDA ITEM NO. 7.4.

SECTION : PRESENTATIONS

Meeting Date:	5/12/2026
Subject:	Proclamation - National Public Works Week — May 17 - May 23, 2026 Honoring the City of Riverbank Public Works Department
From:	Marisela H. Garcia, City Manager
Submitted by:	Jessica Campos, Administrative Assistant-Confidential

RECOMMENDATION

It is recommended that the City Council read and present the Proclamation for National Public Works Week to the City of Riverbank Public Works Department for their service to our community.

SUMMARY

The City of Riverbank and its citizens recognize our public works professionals are vital to the efficient operation of public works systems and programs such as water, sewer, streets, fleet maintenance, and wastewater treatment. The health, safety, and comfort of this community greatly depends on these facilities and services. Their planning, design and construction is vitally dependent upon the efforts, skill of public works officials, and the efficiency and effectiveness of the qualified personnel who staff the City's Public Works Department.

STRATEGIC PLAN

While this item does not directly impact the Strategic Plan, it is important to recognize staff for their hard work and contributions across the City.

BACKGROUND

The year 2026 marks the 66th annual National Public Works Week sponsored by the American Public Works Association. Public works professionals focus on infrastructure, facilities, and services that are of vital importance to sustainable and resilient communities and to the public health, high quality of life, and well-being of the people of Riverbank.

The infrastructures, facilities, and services could not be provided without the dedicated efforts of public works professionals who are managers and employees at all levels of government, who are responsible for rebuilding, improving and protecting our nation's transportation, water supply, water and wastewater treatment systems, and other structures and facilities essential for our citizens.

FINANCIAL IMPACT

No financial impact.

ATTACHMENTS

1. Proclamation_National Public Works Week 2026



CITY OF RIVERBANK

Proclamation

NATIONAL PUBLIC WORKS WEEK

WHEREAS, public works professionals focus on infrastructure, facilities, and services that are of vital importance to sustainable and resilient communities and to the public health, high quality of life, and well-being of the people of Riverbank; and

WHEREAS, these infrastructure, facilities, and services could not be provided without the dedicated efforts of public works professionals, who are managers and employees at all levels of government, who are responsible for rebuilding, improving and protecting our nation's transportation, water supply, water and wastewater treatment systems, and other structures and facilities essential for our citizens; and

WHEREAS, it is in the public interest for the citizens, civic leaders, and children in Riverbank to gain knowledge of and to maintain a progressive interest and understanding of the importance of public works and public works programs in their respective communities; and

WHEREAS, the year 2026 marks the 66th annual National Public Works Week sponsored by the American Public Works Association.

NOW, THEREFORE, LET IT BE RESOLVED that the City Council of the City of Riverbank does hereby designate the week of May 17 – 23, 2026 as National Public Works Week; I urge all citizens to join with representatives of government agencies in activities, events, and ceremonies designed to pay tribute to our public works professionals, managers, and employees and to recognize the substantial contributions they make to protecting our health, safety, and quality of life.

May 12, 2026

Rachel Hernandez, Mayor

Riverbank City Council
District 1 – Luis Uribe, District 2– John Cindy Fosi, District 4 – Stacy Call
District 3, Vice Mayor – John Pimentel, Mayor Rachel Hernandez

RIVERBANK CITY COUNCIL / LRA BOARD

AGENDA ITEM NO. 7.5.

SECTION : PRESENTATIONS

Meeting Date:	5/12/2026
Subject:	Proclamation — Building Safety Month May 2026 Honoring the City of Riverbank Building Department
From:	Marisela H. Garcia, City Manager
Submitted by:	Jessica Campos, Administrative Assistant-Confidential

RECOMMENDATION

It is recommended that the City Council read and present a Proclamation for Building Safety Month to the City of Riverbank Building Department.

SUMMARY

The Building Department staff are recognized for their critical role in protecting public health and safety through diligent code enforcement, thorough plan reviews, and inspections. Their professionalism and dedication support safe, sustainable development while ensuring projects meet established standards. Through their responsive service to residents, businesses, and contractors, they contribute to the orderly growth of the community. Although their work often takes place behind the scenes, it is essential to maintaining public trust and enhancing the overall quality of life.

STRATEGIC PLAN

This item does not directly affect the strategic plan, but it is important to recognize Building Safety Month. Recognizing the essential work of building professionals who keep structures safe and prevent hazards, while also educating the public on the importance of codes, permits, and inspections to promote safer, more prepared communities.

BACKGROUND

Building Safety Month was established in 1980 by the International Code Council to promote awareness of building safety and the importance of construction codes. It was created in response to concerns about unsafe building practices and the need for consistent safety standards. Over time, it has grown into an international observance that educates the public, highlights the work of building safety professionals, and promotes safer, more resilient communities.

FINANCIAL IMPACT

No financial impact.

ATTACHMENTS

1. Proclamation_Building Safety Month 2026



CITY OF RIVERBANK

PROCLAMATION

BUILDING SAFETY MONTH 2026

Whereas, City of Riverbank is committed to recognizing that our growth and strength depends on the safety and essential role our homes, buildings and infrastructure play, both in everyday life and when disasters strike, and;

Whereas, our confidence in the resilience of these buildings that make up our community is achieved through the devotion of vigilant guardians--building safety and fire prevention officials, architects, engineers, builders, tradespeople, design professionals, laborers, plumbers and others in the construction industry—who work year-round to ensure the safe construction of buildings, and;

Whereas, these modern building codes and standards include safeguards to protect the public from hazards such as hurricanes, snowstorms, tornadoes, wildland fires, floods and earthquakes, and;

Whereas, Building Safety Month is to remind the public about the critical role of our communities' largely unknown protectors of public safety who assure us of safe, sustainable and affordable buildings that are essential to our prosperity, and;

Whereas, "Built to Last" the theme for Building Safety Month 2026, encourages us all to get involved and raise awareness about building safety on a personal, local and global scale, and;

Whereas, the Building Department consistently provides professional, responsive, and essential services to residents, businesses, and contractors, contributing to the orderly growth and overall quality of life in our City; and

NOW, THEREFORE, LET IT BE RESOLVED that the City Council of the City of Riverbank, does hereby unanimously proclaim the month of May 2026 as Building Safety Month.

May 12, 2026

Rachel Hernandez, Mayor

Riverbank City Council
District 1 – Luis Uribe, District 2 – Cindy Fosi, District 4 – Stacy Call,
Vice Mayor – John Pimentel, Mayor Rachel Hernandez

RIVERBANK CITY COUNCIL / LRA BOARD

AGENDA ITEM NO. 9.1.

SECTION : CONSENT CALENDAR

Meeting Date:	5/12/2026
Subject:	Waiver of Readings
From:	Marisela H. Garcia, City Manager
Submitted by:	Gabriela Hernandez, City Clerk

RECOMMENDATION

It is recommended that the City Council / LRA Board approve the waiver of readings of any proposed ordinances and resolutions for consideration, except by title

SUMMARY

In lieu of reading the entire text of a proposed ordinance or resolution that is introduced for consideration for adoption and approval, by majority vote, the City Council/LRA Board may waive the reading of the text and introduce the ordinance or resolution by title only for the record. The full text of the proposed ordinances and resolutions, and any related documents that are part of the agenda packet, are available for review by the public on the City's website and in the City Clerk's office at City Hall (North) upon distribution to a majority of the City Council/LRA Board; typically 72 hours prior to the scheduled date and time of the meeting.

STRATEGIC PLAN

Waiver of reading supports the City's 2025-2030 Strategic Plan by promoting efficient and transparent decision-making.

BACKGROUND

The full readings are being waved to allow the City Council/LRA Board to introduce and consider the items in a timely and efficient manner. The items have been provided to the City Council/LRA Board in advance of the meeting for review

FINANCIAL IMPACT

There is no financial impact associated with this item.

ATTACHMENTS

None

RIVERBANK CITY COUNCIL / LRA BOARD

AGENDA ITEM NO. 9.2.

SECTION : CONSENT CALENDAR

Meeting Date:	5/12/2026
Subject:	Approval of the City Council and Local Redevelopment Authority Board Meeting Minutes for April 28, 2026.
From:	Marisela H. Garcia, City Manager
Submitted by:	Gabriela Hernandez, City Clerk

RECOMMENDATION

It is recommended that the City Council/Local Redevelopment Authority Board approve the City Council/LRA Meeting Minutes for April 28, 2026.

SUMMARY

The Draft Minutes of the City Council and the Local Redevelopment Authority Board meeting have been prepared for review and approval.

STRATEGIC PLAN

Preparation and approval of the meeting minutes align with the City's 2025-2030 Strategic Plan core values of transparency and accountability.

BACKGROUND

The meeting minutes provide an official record of the actions taken and discussions held during the City Council Meetings. Staff prepares the minutes in accordance with the applicable laws and established procedures, and they are presented for review and approval to ensure accuracy and transparency.

FINANCIAL IMPACT

There is no financial impact associated with this item.

ATTACHMENTS

1. CC-LRA Minutes_ 04-28-2026
2. Written Public Comment-Daymon Mayfield

CITY COUNCIL / LRA BOARD

Mayor/Chair

Rachel Hernandez

Council/Authority Members

District 1 — Luis Uribe

District 2 — Cindy Fosi

Vice Mayor, District 3 — John Pimentel

District 4 — Stacy Call



CITY OF RIVERBANK

Regular City Council and Local Redevelopment Authority Board Meetings

Council Chambers
6707 Third Street, Suite B
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TUESDAY, APRIL 28, 2026 — 6:00 PM

(THE AGENDA PACKET IS ONLINE AT [HTTPS://RIVERBANKCA.PORTAL.CIVICCLERK.COM/](https://riverbankca.portal.civicclerk.com/))

****Para Traducción en Español, favor de referirse a la ultima pagina de la agenda****

1. **CALL TO ORDER**

Mayor/ Chair Hernandez called the meeting to order at 6:01pm.

2. **FLAG SALUTE**

Vice Mayor Pimentel led the pledge of allegiance.

3. **INVOCATION**

Reverend Randy Richardson provided the Invocation.

4. **ROLL CALL**

City Clerk Hernandez conducted Roll Call.

Members of the City Council / Local Redevelopment Authority Board present:

Council Member / Authority Member District 1 Luis Uribe

Council Member / Authority Member District 2 Cindy Fosi

Council Member / Authority Member District 4 Stacy Call

Vice Mayor/ Vice Chair District 3 John Pimentel

Mayor/ Chair Rachel Hernandez

5. **AGENDA CHANGES**

No Agenda Changes.

6. **CONFLICT OF INTEREST**

None Declared.

7. **PRESENTATIONS**

Item 7.1. STRGBA Update

City Manager Garcia gave a PowerPoint presentation with an update on the Stanislaus and Tuolumne Rivers Groundwater Basin Association (STRGBA).

8. PUBLIC COMMENTS

Mayor Hernandez opened the Public Comment Period at 6:13 p.m.

Francis Guevara, Riverbank Chamber of Commerce, to extend invitation for upcoming community events.

Duke Cooper, Riverbank resident & Veteran, former founder and CEO of Veterans First to share personal information and his voice be heard.

Melissa Sandoval, Riverbank resident, to express her concerns about her property at the corner of Roselle and Claribel.

Michael Christie, Riverbank resident, would like to see a splash pad water feature added to Silva park.

Alexis Chavez, Representative for Senator Alvarado-Gil, to share legislative updates.

Mayor Hernandez closed the Public Comment period at 6:29 p.m.

9. CONSENT CALENDAR

Item 9.1. Waiver of Readings

Item 9.2. Approval of the City Council and Local Redelopment Authority Board Meeting Minutes for April 14, 2026.

Item 9.3. Resolution Declaring an Emergency and Authorizing an Emergency Appropriation of Funds in the Amount of \$120,205.00 from Sewer Fund 106 for the Emergency Purchase of a Parkson Helisieve Shaftless Spiral Screen

Resolution 2026-024

ACTION: *By motion moved and seconded (Uribe / Call 5/0) to approve Consent Calendar as presented.*

*Motion carried by unanimous City Council and LRA Board roll call vote:
AYES: Uribe, Fosi, Call, Pimentel, and Mayor Hernandez
NAYS: None / ABSENT: None / ABSTAINED: None*

10. PUBLIC HEARING

Item 10.1.

6th Cycle Housing Element. City Council to Consider the Following:

Resolution Approving a General Plan Amendment to Adopt the 6th Cycle Housing Element and to Authorize Staff to Submit the 6th Cycle Housing Element to the

State of California Department of Housing and Community Development (GPA 01-2025).

Resolution Approving a General Plan Amendment of Five (5) Properties from Industrial/Business Park (I/BP), Mixed Use (MU), Civic (C), Community Commercial (C/C), and Lower Density Residential (LDR) to Higher Density Residential (HDR) and Mixed Use (MU) (GPA 01-2025).

Introduction and First Reading of an Ordinance Amending the Crossroads Community Specific Plan (SP-1) to add the Mixed Use (CX-1) Designation, and to Rezone Eight (8) Properties from Light Industrial (M-1), Neighborhood Commercial (NC)(SP-1), Public/Quasi-Public (P/QP)(SP-1), Highway Commercial (HC)(SP-1), Neighborhood Park/Basin (NP/B)(SP-1), and Planned Development (P-D 71) to Multiple Family Residential (R-3), Medium/High Density Residential (MHR) (SP-1), and Mixed Use (CX-1) (SP-1) (SPA 01-2025, REZ 02-2025).

Resolution to Amend the General Plan Land Use Element to Establish a Maximum Density for the Higher Density Residential and Mixed Use General Plan Land Use Designations (GPA 01-2025).

Introduction and First Reading of an Ordinance Amending the Riverbank Municipal Code by Amending Sections §153.067 and §153.071 and adding Sections §153.166 through §153.169 entitled “Regional Housing Needs Assessment Overlay” (ZOA 01-2025).

David Niskasen, with JB Anderson Land Use Planning, gave a comprehensive report and PowerPoint presentation on the 6th Cycle Housing Element.

City Council discussed the item with staff.

Mayor Hernandez opened the Public Hearing at 7:17 p.m.

Public Comments:

Melinda Torres, Riverbank resident, opposed to Item 10.1 the rezone of Roselle and Glow Rd.

Michael Christie, Riverbank resident, to express his concern about Item 10.1, suggested removing Roselle and Glow Rd. from the rezone plan.

Melanee Davidson, Riverbank resident, opposed to Item 10.1 the rezone of Roselle and Glow Rd.

Jordan Davidson, Riverbank resident, opposed to Item 10.1 the rezone of Roselle and Glow Rd.

Catherine Davidson, Riverbank resident, opposed to Item 10.1 the rezone of Roselle and Glow Rd.

Luis Mejia, Riverbank resident, opposed to Item 10.1 the rezone of Roselle and Glow Rd.

Erica Wyrick, Riverbank resident, opposed to Item 10.1 the rezone of Roselle and Glow Rd.

Rafael Torres, Riverbank resident, opposed to Item 10.1 the rezone of Roselle and Glow Rd.

Jeremiah Davidson, leases the property from MID, opposed to Item 10.1 the rezone of Roselle and Glow Rd. MID has no intention of selling the property.

Jayden Webb, Riverbank resident, opposed to Item 10.1 the rezone of Roselle and Glow Rd.

Jill Magana, Riverbank resident, opposed to Item 10.1 the rezone of Roselle and Glow Rd.

Sandy Van Vliet, Riverbank resident, opposed to Item 10.1 the rezone of Roselle and Glow Rd.

Byron Cox, Riverbank resident, opposed to Item 10.1 the rezone of Roselle and Glow Rd. Unhappy with Airbnb in the area.

Mayor Hernandez closed the public hearing at 7:44 p.m.

There being no further public comment, Mayor Hernandez brought the item back to City Council for consideration.

ACTION: By motion moved and seconded (Uribe / Call 3/1) to remove site number 3, find an alternate site location and continue working with HCD.

Motion carried by unanimous City Council and LRA Board roll call vote:

AYES: Uribe, Call, and Pimentel

NAYS: Fosi / ABSENT: None / ABSTAINED: Mayor Hernandez

11. **NEW BUSINESS**

Item 11.1. Resolution to accept the 2025 Housing Element and General Plan Annual Progress Report

Senior Planner McDonald, gave a comprehensive report and PowerPoint presentation on the 2025 Housing Element and General Plan Annual Progress Report.

ACTION: By motion moved and seconded (Fosi / Uribe 5/0) to approve **Resolution 2026-025** accepting the 2025 Housing Element and General Plan Annual Progress Report.

Motion carried by unanimous City Council and LRA Board roll call vote:

AYES: Uribe, Fosi, Call, Pimentel, and Mayor Hernandez

NAYS: None / ABSENT: None / ABSTAINED: None

Item 11.2. Resolution of Concurrence with the Stanislaus Urban County and Stanislaus HOME Consortium Annual Action Plan for Fiscal Year 2026-2027 and Support of Submission to the U.S. Department of Housing and Urban Development (HUD)

Housing Specialist Caratachea, gave a comprehensive report and PowerPoint presentation on the Stanislaus Urban County and Stanislaus HOME Consortium Annual Action Plan for Fiscal Year 2026-2027.

ACTION: By motion moved and seconded (Uribe / Call 5/0) to approve **Resolution 2026-026** to approve Annual Action Plan for Fiscal Year 2026-2027 and support the submission to the U.S. Department of Housing and Urban Development.

Motion carried by unanimous City Council and LRA Board roll call vote:
AYES: Uribe, Fosi, Call, Pimentel, and Mayor Hernandez
NAYS: None / ABSENT: None / ABSTAINED: None

Mayor Hernandez called for a brief 5-minute recess at 8:26 p.m.

Mayor Hernandez called the meeting back to order from recess at 8:31 p.m.

Item 11.3. Resolution Approving the Reappointment of Seabre Dillard and Sara Malough to the Parks and Recreation Advisory Committee.

Director of Parks & Recreation Patton, gave a comprehensive report and PowerPoint presentation on the consideration to reappoint Seabre Dillard and Sara Malough to the Parks and Recreation Advisory Committee.

ACTION: By motion moved and seconded (Fosi / Uribe 5/0) to approve **Resolution 2026-027** to approve the Re-Appointment of Seabre Dillard and Sara Malough to the Parks and Recreation Advisory Committee.

Motion carried by unanimous City Council and LRA Board roll call vote:
AYES: Uribe, Fosi, Call, Pimentel, and Mayor Hernandez
NAYS: None / ABSENT: None / ABSTAINED: None

Item 11.4. Resolution Accepting and Incorporating the Recommendations of the City of Riverbank Classification and Compensation Study prepared by Evergreen Solutions, LLC

Assistant City Manager Alcantor, and Stasey Whichel with Evergreen Solutions gave a comprehensive report and PowerPoint presentation on the City of Riverbank Classification and Compensation Study prepared by Evergreen Solutions, LLC.

ACTION: By motion moved and seconded (Fosi / Uribe 5/0) to approve **Resolution 2026-028** accepting and incorporating the recommendations of Compensation Study prepared by Evergreen Solutions, LLC.

Motion carried by unanimous City Council and LRA Board roll call vote:
AYES: Uribe, Fosi, Call, Pimentel, and Mayor Hernandez
NAYS: None / ABSENT: None / ABSTAINED: None

Item 11.5. Resolution Approving the Amendment to the Memorandum of Understanding Between the City of Riverbank and the Riverbank Miscellaneous Employees Bargaining Unit and Adopt updated Salary Schedule

Assistant City Manager Alcantor, gave a comprehensive report and PowerPoint presentation on the Amendment to the Memorandum of Understanding between the City of Riverbank and the Riverbank Miscellaneous Employees Bargaining Unit.

ACTION: *By motion moved and seconded (Fosi / Pimentel 5/0) to approve **Resolution 2026-029** approving the Amendment to the MOU between the City of Riverbank and the Riverbank Miscellaneous Employees Bargaining Unit and Adopt an updated Salary Schedule.*

*Motion carried by unanimous City Council and LRA Board roll call vote:
AYES: Uribe, Fosi, Call, Pimentel, and Mayor Hernandez
NAYS: None / ABSENT: None / ABSTAINED: None*

Item 11.6. Resolution Approving the Amendment to the Memorandum of Understanding Between the City of Riverbank and the Riverbank Mid-Management Employee Association and Adopt an updated Salary Schedule.

Assistant City Manager Alcantor, gave a comprehensive report and PowerPoint presentation on the Amendment to the Memorandum of Understanding between the City of Riverbank and the Riverbank Mid-Management Employee Association.

ACTION: *By motion moved and seconded (Uribe / Call 5/0) to approve **Resolution 2026-030** approving the Amendment to the MOU between the City of Riverbank and the Riverbank Mid-Management Employee Association and Adopt updated Salary Schedule..*

*Motion carried by unanimous City Council and LRA Board roll call vote:
AYES: Uribe, Fosi, Call, Pimentel, and Mayor Hernandez
NAYS: None / ABSENT: None / ABSTAINED: None*

Item 11.7. Resolution Authorizing the City Manager to Proceed with the Acquisition of Real Property Located at 3300 Atchison Road Riverbank, CA 95367 (APN: 132-009-069) for the Future Site of Riverbank City Hall in the Amount of \$840,000.00 and Execute, on behalf of the City, Any and All Documents Necessary to Complete the Acquisition of Real Property, Authorize Staff to Proceed With the Conceptual Design of the Future City Hall Upon Acquisition, And Allocate Funds from the General Fund Reserves for Said Acquisition and from the Police And General Government System Development Fee Fund 210 for the Design

City Manager Garcia, gave a comprehensive report and PowerPoint presentation on the Acquisition of the Real Property located at 3300 Atchison Road for the future site of the Riverbank City Hall.

Michael Christie, Riverbank resident, expressed his concerns with Item 11.7

Randy Richardson, Riverbank resident, is seeking clarification with regard to current ownership of the current City Hall offices.

Jordan Davidson, Riverbank resident, expressed his concerns and opposition with Item 11.7.

Daymon Mayfield, Riverbank resident, opposed to Item 11.7. Written comment attached (Exhibit A).

ACTION: *By motion moved and seconded (Hernandez/ Fosi 2/3) to approve a Resolution authorizing the City Manager to proceed with the acquisition of the real property located at 3300 Atchison Street.*

Motion failed by City Council and LRA Board roll call vote:

AYES: Fosi, Mayor Hernandez

NAYS: Uribe, Call, Pimentel / ABSENT: None / ABSTAINED: None

12. COMMENTS/REPORTS

Item 12.1. Staff

City Manager Garcia:

No comments.

Item 12.2. Council/Authority Member

Vice Mayor Pimentel:

- *I did my Zoom class on communications with Lauren. We discussed different ways of how we can reach the residents, that they don't use social media and that they cannot afford the newspaper. How can we find a solution to reach anyone? I found that very interesting.*
- *Also, I had a phone conversation with Keryn Whitlow. We talked about the upcoming 250th anniversary. She is a nurse, and she also shared with me how Prop 1 has affected funding for mental health awareness, the group she belongs to. They meet on Thursdays at 5:30 p.m. and she invited me to attend the meetings.*
- *Also, we did a sister city Zoom meeting with Ms. Ortiz and her committee, and we discussed the upcoming Mexican Independence Day dinner, so stay tuned for that.*
- *Also, Saint Francis of Rome in Riverbank is doing a fundraiser. First prize is a 75-inch TV. Second prize is an Apple Watch. The donation is \$10 per ticket, and the raffle will be on May 3rd at the Catholic Church here in Riverbank. If you're interested, please see me for tickets.*

Councilmember Uribe:

- *So Food Truck Fridays are coming back. Thank you to Parks and Rec for bringing that back. It's going to be every Friday from 6:00 pm to 9:00 pm at the Sports Complex.*
- *If you're looking for a cultural festival, México Magico is coming back on May 9th at the Community Center from 10:00 am to 6:00 pm. Both of those are free events.*
- *Volt on the Go is coming to Riverbank. So, Volt on the Go is a mobile industry-focused technical training that brings hands-on workforce development directly into communities, using professional training systems and real industry equipment. So they're coming to Building 18 on May 11th, 12th and 13th. All the Council have the flyer. So if you know somebody that would like to get some job-ready skills at no cost, please attend this. They're going to be doing an electric relay control troubleshooting training. They have 16 spots available. 2 spots have been filled as of this morning.*
- *Happy Mother's Day to everybody.*

Councilmember Fosi:

- *First of all, I'd like to thank Love Riverbank for the event last Saturday. It was a wonderful turnout and I talked to several people, the project managers, and everybody was so excited about what got done. We did have several volunteers come over to the museum, and we were able to take down a couple of boards that were covering our windows. Oh, what a difference it made for us. And on top of that, they cleaned them all, cleaned the windows, cleaned the doors, cleaned up the desks, the spider webs. But we really appreciate LOVE Riverbank supporting us, and I really appreciate all the volunteers that worked on the projects.*
- *Riverbank Historical Society on May 9th is doing a community picnic event. Please bring a picnic to share and we will be having a proud Riverbank Native and Southern Gospel Music Association Hall of Fame member Herb Henry. He will be sharing heartfelt memories and stories on the front lawn, and we will be providing some drinks and some snacks. And just bring your lunch. Come and sit around. It is from 11:00 am to 1:30 pm.*

Councilmember Call:

- *So, a couple of weeks ago, I attended the StanCOG meeting as the alternate for Mayor. One of the big questions was the finance manager. They have received a good number of applications and they're starting the hiring process. So they're hoping to have that person hired by the end of June. Obviously, things can change, but that is a timeline.*
- *Last week, the Mayor and I attended the Cal Cities Leaders Summit in Sacramento. We did some lobbying with Assemblyman Heath Flora, and it was good timing because there were quite a few Council members from other jurisdictions, and we were able to talk about the Housing Element. And the things that we went through today are not just happening here in Riverbank. Whether they're approved or not approved, everyone has a lot of questions about how these numbers are being allocated, how it impacts the city's and the city's creativity to achieve these standards set by the state. So we're not alone in that.*
- *I also mentioned on the March 10th meeting my recommendations for a sphere of influence change. So I'm just reinforcing that I would like to see us expand our sphere of influence.*
- *And then we are sending out memos and posting to our social media QR codes for our communications plan with JP, and we're looking for community feedback. We don't just want resident feedback. We also want people who own businesses in Riverbank. So I encourage everyone to please fill out that communications plan, survey.*
- *Stanislaus Consolidated Fire wanted me to remind everyone to wear life jackets on the water. They've already had one call this season for a no-life jacket water rescue. So they do have loaners at the station. And I am working with Keryn again this year in conjunction with Parks and Rec for a life jacket drive. So if you have a Coast Guard approved life jacket that's new that you'd like to donate, please give me a call.*
- *And then lastly, I want to wish my son a happy sixth birthday because today is his birthday and in exactly an hour when he was born.*

Item 12.3. Mayor/ Chair

Mayor Hernandez:

- *Just to add more on the Cal Cities side, we officially have a young elected member group, and this was a Councilmember in Hercules and I have been working on this for over three years through this organization. And so it was important for us to have the youngest under 40, by the way. And so we thought it was important to have an allies and important to have representation. As elected officials we are seeing the brunt of everything that's going right and everything that's going wrong with policy and our landscape. So it's very exciting.*
- *I also want to give a shout-out to LOVE Riverbank. They have found ways to fill the gaps that we have in different holidays and events and continue to improve that.*
- *I attended the Día del Niño with Modesto Business United, as they're looking to expand their footprint into the greater Stanislaus County area. So there's more to come on that.*
- *We did have a successful youth Info night for the upcoming cohort of our youth council.*
- *I attended the Riverbank Unified School District, state of the district, and their superintendent gave a speech about what they've seen in the last year and what we're looking forward to in the year to come.*
- *And finally, I would love to see you all at the state of the City. Some of you don't have a choice. So I'll see you all this Thursday at the state of the city.*

13. CLOSED SESSION

Item 13.1. Conference with Legal Counsel – Anticipated Litigation

Significant exposure to litigation pursuant to Gov. Code, § 54956.9(d)

Number of Cases: (1 case)

There being no public comments, Mayor Hernandez moved to Closed Session at 9:59 P.M.

Reconvened from Closed Session at 10:35 P.M.

14. REPORT FROM CLOSED SESSION

Item 14.1. Report from Closed Session Item 13.1

Conference with Legal Counsel – Anticipated Litigation

Significant exposure to litigation pursuant to Gov. Code, § 54956.9(d)

Number of Cases: (1 case)

DIRECTION: *Direction was provided to staff.*

15. ADJOURNMENT

There being no further business, Mayor/Chair Hernandez adjourned the regular meeting at 10:35 P.M. to the next regular scheduled City Council / LRA Meeting of May 12, 2026.

ATTEST: (Adopted 05/12/2026)

APPROVED:

Gabriela Hernandez, CMC
City Clerk / LRA Recorder

Rachel Hernandez
Mayor/Chair

EXHIBIT A

Gaby Hernandez

From: Daymon Mayfield [REDACTED]
Sent: Tuesday, April 28, 2026 4:53 PM
To: City Clerk
Subject: Item 11.7

[REDACTED]

First-Time Sender [Details](#)

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The City is currently facing a structural budget deficit of roughly \$850,000, yet instead of prioritizing financial stability, we are considering on a project that does not directly benefit residents in a meaningful or immediate way. This raises serious concerns about fiscal responsibilities and where the councils priorities lie

Even more troubling is the history tied to this property. The City previously sold it at a loss of over \$300,000, and now we are discussing reacquiring or investing in it again. That kind of decision making reflects poorly on stewardship of public funds and undermines confidence in how taxpayer dollars are managed.

At the same time, there is a well documented pattern of reluctance when it comes to funding basic infrastructure maintenance. roads, sewer lines and essential services that residents rely on every day. These are not optional expenses; they are fundamental responsibilities of local government. Yet we continue to hear that funding is limited when it comes to maintaining what we already have.

So it is difficult to justify moving forward with a project that primarily serves internal administrative convenience rather than the broader public. A new or consolidated City Hall may benefit operations, but it does not address any immediate needs of the community.

this proposal feels premature and misaligned with the needs of the community. On top of simply being wasteful spending by the council

For these reasons, I urge the Council to reject this item. Or at the very least look into other options

Thank you.

RIVERBANK CITY COUNCIL / LRA BOARD

AGENDA ITEM NO. 10.1.

SECTION : NEW BUSINESS

Meeting Date:	5/12/2026
Subject:	Resolution Accepting the Annual Financial Report for Fiscal Year 2024-2025
From:	Marisela H. Garcia, City Manager
Submitted by:	Tammy Alcantor, Assistant City Manager

RECOMMENDATION

It is recommended that the City Council consider adopting a Resolution accepting the Annual Financial Report for Fiscal Year 2024-2025.

SUMMARY

Cities are required to conduct an annual financial audit by an independent accounting firm. Gallagher Gatewood has now completed the audit for Fiscal Year 2024-2025, which is being presented to the City Council for acceptance.

STRATEGIC PLAN

The audit provides independent validation that the City's financial practices are sound, which is a key component of maintaining long-term financial stability.

BACKGROUND

The Government Auditing Standards, issued by the Comptroller General of the United States, mandate that all local government entities, including special districts, undergo an annual financial audit. The purpose of this audit is to provide reasonable assurance that the financial statements are free from material misstatements. Auditors perform procedures to gather evidence supporting the accuracy of the amounts and disclosures in these statements. As part of the process, the audit firm evaluates the risk of material misstatements, whether due to fraud or error. Additionally, auditors assess whether the City has adequate internal controls in place to prevent fraud and minimize the risk of errors in financial records.

The City received an unmodified (clean) audit opinion for Fiscal Year 2024–2025, meaning the auditors found the City's financial statements to be accurate and prepared in accordance with applicable accounting standards.

The Annual Financial Report begins with a Management Discussion & Analysis (MD&A) prepared by City staff, which highlights key details within the financial statements. This section provides the public with an overview of the City's financial position, including factors that influenced changes, whether positive or negative.

The Governmental Accounting Standards Board (GASB), which establishes accounting standards for government entities, requires financial statements to be presented in two formats:

1. **Government-Wide Financial Statements** – These provide a broad overview of the City’s overall financial status, similar to reports issued by private-sector entities.
2. **Fund Financial Statements** – These focus on the City’s most significant funds, offering a more detailed financial perspective rather than a citywide view.

To assess the City’s financial health, the Statement of Net Position (a government-wide financial statement found on page 14 of the report) serves as a key indicator of whether the City’s financial position is improving or declining. This statement is divided into two categories:

- **Governmental Activities** – Includes services such as police, public works, community development, grants, special programs, and general government. These activities are primarily funded by taxes and intergovernmental revenues, including sales tax, property tax, vehicle license fees, user fees, franchise fees, and federal/state grants.
- **Proprietary Activities** – Covers the City’s water and sewer systems, as well as the Community Center and LRA. These services are funded through fees and rents charged to customers.

Under the Fund Financial Statements, major funds are categorized by specific activities, while all other funds are grouped under "Other Funds." Page 17 of the report details the City’s major fund groups, including the General Fund, CDBG (Federal & State Grants), Successor RDA LMI Housing, and System Development Fees. As part of this structure, major funds are consolidated under a single heading. For example, the **General Fund** includes:

- Fund 101 (General Fund)
- Fund 201 (Benefit Liabilities Fund)
- Fund 119 (Fleet Services)
- Fund 134 (Recreation Fund)

This structured approach provides clarity in evaluating the City’s financial status and ensures transparency in financial reporting.

FY 2024-25 OVERALL NET POSITION

Overall, the City’s Net Position increased by 5.1% during the 2024-2025 fiscal year. Revenues for the City’s Governmental and Proprietary Funds exceeded expenditures by \$6,688,974, reflecting a 1.68% decrease compared to the previous fiscal year.

The City’s General Fund "unassigned" balance declined by \$711,160 (6.22%). While revenues grew by 12.88%, expenditures rose by 20.3%, driven in part by one-time costs. These included a large settlement payment related to a legal case and increased contract planning services for plan check services and the Housing Element.

FINANCIAL IMPACT

There is no financial impact associated with the acceptance of this report.

ATTACHMENTS

1. Resolution
2. Annual Financial Report FY 2024-25

CITY OF RIVERBANK

RESOLUTION 2026-

**A RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF RIVERBANK, CALIFORNIA
ACCEPTING THE ANNUAL FINANCIAL REPORT FOR
FISCAL YEAR 2024-2025**

THE CITY OF RIVERBANK CITY COUNCIL (HEREAFTER REFERRED TO AS THE “CITY COUNCIL”) DOES HEREBY RESOLVE THAT:

WHEREAS, the Comptroller General of the United States has issued Government Auditing Standards, which must be met by the City; and

WHEREAS, on an annual basis, the City of Riverbank is required to undergo a financial review (audit) which includes procedures to obtain evidence about the amounts and disclosures included in the Annual Financial Report; and

WHEREAS, the annual audit is required to be performed by an independent accounting firm; and

WHEREAS, the firm of Gallagher Gatewood has completed the audit of Fiscal Year 2024-2025; and

WHEREAS, Clendenin Bird & Company has issued an Unqualified Opinion for Fiscal Year 2024-2025, which states that in their opinion the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Riverbank.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Riverbank hereby accepts the Annual Financial Report for Fiscal Year 2024-2025.

PASSED AND ADOPTED by the City Council of the City of Riverbank at a regular meeting held on the 12th day of May 2026; motioned by Councilmember _____, seconded by Councilmember _____, and upon roll call was carried by the following City Council vote of _____:

AYES:

NAYS:

ABSENT:

ABSTAINED:

Attest:

Approved:

Gabriela Hernandez, CMC
City Clerk

Rachel Hernandez
Mayor

Attachment: Annual Financial Report Year Ended June 30, 2025

CITY OF RIVERBANK
ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2025

CITY OF RIVERBANK, CALIFORNIA

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CITY OF RIVERBANK, CALIFORNIA

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INDEPENDENT AUDITOR'S REPORT

To The City Council
City Of Riverbank
State of California

Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Riverbank, State of California, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report(s) of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Riverbank, State of California, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Riverbank, State of California, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Riverbank, State of California's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Riverbank, State of California's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Riverbank, State of California's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 12 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Riverbank, State of California's basic financial statements. The combining and individual non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit and the report of the other auditors, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Gallagher Gatewood

GALLAGHER GATEWOOD, A PROFESSIONAL ACCOUNTANCY CORPORATION

Modesto, California
January 26, 2026

**CITY OF RIVERBANK
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)**

This discussion and analysis of the City of Riverbank’s financial performance provides an overview of the City’s financial activities for the fiscal year ending June 30, 2025. The City’s financial statements for the fiscal year ending June 30, 2025, are presented per GASB 34. Please read Management’s Discussion and Analysis in conjunction with the City’s financial statements, notes, and supplementary schedules.

FINANCIAL HIGHLIGHTS

- The City’s governmental activities total assets exceeded liabilities (net position) at the close of the fiscal year by \$96,394,492. Of this amount, \$4,289,973 is in unrestricted net position, which is available to meet the City’s ongoing financial obligations. The total assets of the business-type activities exceeded its liabilities (net position) by \$47,947,983. Of this amount, \$21,090,068 was unrestricted.
- Governmental revenues exceeded General and program expenses by \$1,449,822. City program expenses totaled \$21,650,625 for the fiscal year 2024-2025, a decrease of 0.68% over the 2023-24 Fiscal Year. Public Works costs comprised 7,890,615 or 36% of the total expenses, whereas Public Safety comprised 35% of expenditures.
- In the City’s business-type activities (which include the Water, Sewer, Community Center, and Local Redevelopment Funds), revenues exceeded expenses by \$4,756,407.
- The City’s General Fund ended the year with a fund balance of \$10,528,805. This is a decrease of 1.73% from the year ending June 30, 2024.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of a series of financial statements. These statements include all activities of the City of Riverbank using the integrated approach as prescribed by GASB Statement No. 34. The government-wide Statement of Net Position and Statement of Activities provide information about the activities of the City as a whole and present a long-term view of the City’s finances. Fund financial statements show how City services are financed in the short term as well as what remains for future spending. Fund financial statements also report the City’s operations in more detail than the government-wide statements by providing information about the City’s most significant funds.

REPORTING THE CITY AS A WHOLE

Government-wide Financial Statements. The government-wide financial statements report information about the City as a whole, providing readers with a broad overview of the City’s finances. These statements include all assets and liabilities of the City using the accrual basis of accounting, which is similar to the accounting method used by most private sector companies. All the current year’s revenues and expenses are taken into account in the statement of activities regardless of when cash is received or paid.

**CITY OF RIVERBANK
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)**

The *statement of net position* presents information on all the City’s assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator as to whether the City’s financial position is improving or deteriorating.

The *statement of changes in net position* presents information showing how the City’s net position changed in the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported on this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes, and earned but unused vacation leave).

- Over time, increases or decreases in the City’s net position can be an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional non-financial factors such as changes in the City’s property tax base and the condition of the City’s roads.

The government-wide financial statements of the City are divided into two categories:

- **Governmental Activities:** Includes police, public works, community development (building and planning), grants and special programs, and general government. Taxes and intergovernmental revenues such as sales tax, property tax, vehicle license fees, user fees, franchise fees, and federal and state grants primarily finance these activities.
- **Business-type activities** include the City’s water and sewer systems, in addition to the City’s Community Center and the Local Redevelopment Authority (LRA). Fees are charged to customers, including lease revenue, to help cover the costs of the services it provides.

REPORTING THE CITY’S MOST SIGNIFICANT FUNDS

Fund Financial Statements. The fund financial statements provide detailed information about the City’s most significant *funds* – not the City as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Some funds are required to be established by State law or by bond covenants. Management establishes other funds to control and manage money for particular purposes or to show the City is meeting legal responsibilities for the use of certain taxes, grants, and other resources. All of the funds of the City can be divided into three categories: *governmental funds, proprietary funds, and fiduciary funds*.

Governmental funds – Most of the City’s basic services are reported in governmental funds, which focuses on how money flows in and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial resources that can readily be converted to cash. The governmental fund statements provide a detailed, short-term view of the City’s general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City’s programs.

**CITY OF RIVERBANK
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)**

Because the focus of the governmental funds is narrower than that of the governmental-wide financial statements, it is useful to compare the information presented for the governmental funds with similar information presented for governmental activities in the government-wide financial statements. The differences in results in the governmental funds financial statements to those in the government-wide financial statement are shown in reconciliations following the governmental funds financial statements.

Fiduciary funds—Fiduciary funds are used to account for resources held for the benefit of parties outside the City. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes. Fiduciary funds are not reflected in the City’s government-wide financial statements because the City cannot use these assets to finance its operations.

Proprietary funds – Services for which the City charges customers a fee are generally reported in proprietary funds. Proprietary funds, like government-wide statements, provide both long and short-term financial information. The City’s proprietary funds are the same as its business-type activities, but provide more detail and additional information, such as cash flows.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position. As noted earlier, net position may serve over time as a useful indicator of the City’s financial position. Below is a table showing the City’s net position as of June 30, 2025, compared to the City’s net position as of June 30, 2024.

**City of Riverbank
Net Position
For the Year Ended June 30, 2025**

	Governmental Activities		Proprietary Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets						
Cash and Investments	\$32,344,894	\$34,601,776	\$21,329,097	\$21,175,770	\$53,673,991	\$55,777,546
Other Assets	14,274,394	14,961,513	5,078,472	2,985,625	\$19,352,866	17,947,138
Capital Assets	61,061,585	59,057,610	32,656,281	30,539,019	\$93,717,866	89,596,629
Total Assets	107,680,873	108,620,899	59,063,850	54,700,414	166,744,723	163,321,313
Current Pension Plan Cont.	1,842,349	2,464,611	270,626	682,269	2,112,975	3,146,880
Liabilities						
Current Liabilities	4,714,139	7,579,046	2,257,780	2,166,277	6,971,919	9,745,323
Compensated Absences	333,410	297,745	113,067	104,921	446,477	402,666
Net Pension Liability	7,258,199	7,300,420	2,107,493	2,136,282	9,365,692	9,436,702
Long-Term Liabilities	0	0	6,734,180	7,526,404	6,734,180	7,526,404
Total Liabilities	12,305,748	15,177,211	11,212,520	11,933,884	23,518,268	27,111,095
Deferral of Pension Expense	822,982	1,083,692	173,973	173,973	996,955	1,257,665
Net Assets						
Invested in Capital Assets, Net of Related Debt	61,061,585	59,057,610	26,857,915	24,308,468	87,919,500	83,366,078
Restricted	31,042,934	30,972,447	0	0	31,042,934	30,972,447
Unrestricted	4,289,973	4,914,614	21,090,068	18,883,135	25,380,041	23,797,749
Total Net Assets	\$96,394,492	\$94,944,671	\$47,947,983	\$43,191,603	\$144,342,475	\$138,136,274

**CITY OF RIVERBANK
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)**

Of the total net position for both the Governmental and Business-type activities, \$87,919,500 or 60.91% reflects the City’s investment in capital assets (e.g. land, buildings and improvements, vehicles and equipment, infrastructure) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to its citizens; and consequently, these assets are *not* available for future spending. Although the City’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net position amounts to \$31,042,934 or 21.51% of the total. Restricted net positions are those resources that are subject to external restrictions on how they may be used. These restrictions are established by bond covenants or restrictions on the use of funds established by state or federal regulations.

Unrestricted net position is those resources that may be used to meet the City’s ongoing commitments to citizens and creditors. Government-wide unrestricted net position is \$25,380,041 or 17.58% of the total net position.

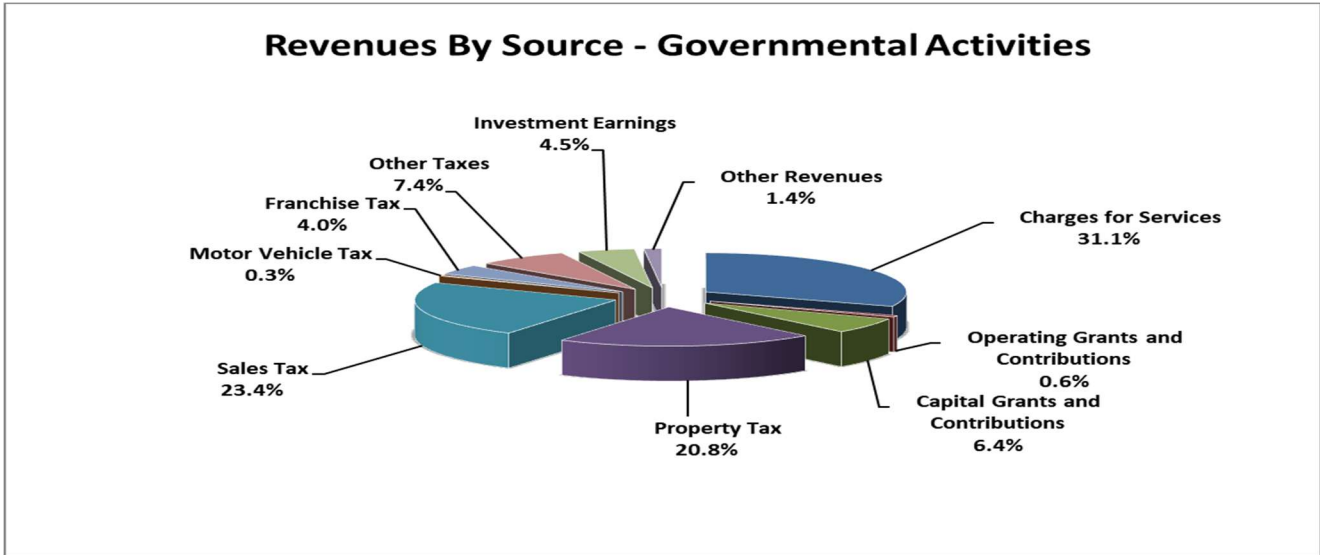
Changes in Net Position. Total revenues for the year exceeded expenditures by \$6,206,229. Below is a table showing the Governmental and Proprietary Activities of the City for the year ending June 30, 2025, as compared to the year ending June 30, 2024.

**City of Riverbank
Changes in Net Position
For Year Ended June 30, 2025**

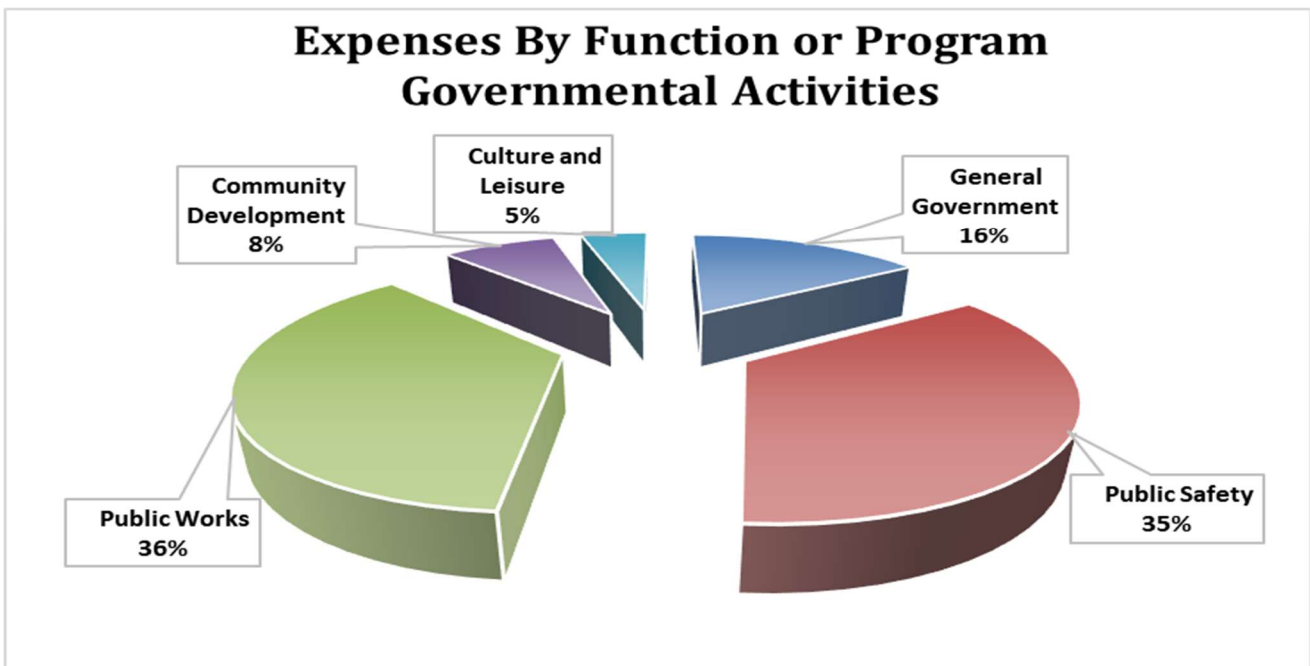
	Governmental Activities		Proprietary Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues:						
Charges for Services	7,177,135	7,924,807	16,765,781	12,191,436	23,942,916	20,116,243
Operating Grants and Contributions	145,481	186,159	0	0	145,481	186,159
Capital Grants and Contributions	1,487,482	2,419,625	0	0	1,487,482	2,419,625
General Revenues:						
Property Tax	4,795,110	4,563,637	0	0	4,795,110	4,563,637
Sales Tax	5,402,849	4,394,802	0	0	5,402,849	4,394,802
Motor Vehicle Tax	77,658	30,645	0	0	77,658	30,645
Franchise Tax	933,856	849,748	0	0	933,856	849,748
Other Taxes	1,701,675	1,527,628	0	0	1,701,675	1,527,628
Investment Earnings	1,049,461	510,527	603,169	168,016	1,652,630	678,543
Gain on Disposal of Assets	(897)	0	0	0	(897)	0
Transfers	330,637	2,014,909	(306,669)	(2,003,023)	23,968	11,886
Total Revenues	23,100,447	24,422,487	17,062,281	10,356,429	40,162,728	34,778,916
Expenses						
General Government	3,442,589	5,571,216	0	0	3,442,589	5,571,216
Public Safety	7,657,387	6,019,313	0	0	7,657,387	6,019,313
Public Works	7,890,615	7,288,776	8,630,447	5,310,282	16,521,062	12,599,058
Community Development	1,675,449	2,106,569	3,421,275	1,349,193	5,096,724	3,455,762
Culture and Leisure	984,585	812,715	254,152	202,525	1,238,737	1,015,240
Total Expenses	21,650,625	21,798,589	12,305,874	6,862,000	33,956,499	28,660,589
Increase (Decrease) in Net Assets	1,449,822	2,623,898	4,756,407	3,494,429	6,206,229	6,118,327
Net Assets - Beginning	94,944,670	92,320,772	43,191,576	39,697,147	138,136,246	132,017,919
Prior Period Adjustment	0	0	0	0	0	0
Net Assets - Ending	\$96,394,492	\$94,944,670	\$47,947,983	\$43,191,576	\$144,342,475	\$138,136,246

**CITY OF RIVERBANK
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)**

Governmental Activities. Total revenues from governmental activities for the year amounted to **\$23,100,477**. Sales and property tax revenues, which represent **44.1%** of the total, saw an increase of 14% compared to the 2023-24 fiscal year. A breakdown of revenues by source for governmental activities is illustrated in the graph below.



Total expenses for governmental activities during the year amounted to **\$21,650,625**. Public Works accounted for **36%** of these expenses. A breakdown of expenses by function or program for governmental activities is presented in the graph below.



**CITY OF RIVERBANK
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)**

Business-type Activities

The City's business-type activities generated **\$17,062,281** in revenues during the year, reflecting a **64.75% increase** compared to Fiscal Year 2023-24. Expenditures totaled **\$12,305,874**, marking an **79.3% increase** from the previous fiscal year.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As previously noted, the City utilizes fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds Summary

The City's governmental funds ended the year with a combined fund balance of \$41,571,739. The distribution of the total combined fund balance is as follows:

- **Non-spendable:** >1%
- **Restricted:** 57.3%
- **Assigned:** 18.5%
- **Unassigned:** 24.1%

Major fund changes between June 30, 2024, and June 30, 2025, are highlighted below and detailed in the *Statement of Revenues, Expenditures, and Changes in Fund Balances* on pages 19-20 of this report.

General Fund

Revenues:

The City's General Fund revenues increased by **10.30%** during the 2024-25 fiscal year due to the following factors:

- **Property Tax Revenue:** Increased by 4.21%
- **Sales Tax Revenue:** Increased by 22.94%
- **Investment Earnings:** Increased by 55.3%, driven by a new partnership with an investment consultant, favorable market conditions, and rising interest rates.
- **Licenses & Permits:** Decreased (36.7%)
- **Fines and Forfeiture Revenues:** Decreased by (28.7%)

Expenditures:

General Fund expenditures decreased by **2.7%** during the 2024-25 fiscal year. Key contributors include:

- **General Government:** decreased by 54.4%, compared to the prior year, due to unusually high legal and settlement expenses incurred in that period, which did not recur in the current year.
- **Community Development:** decreased by 17.0%, attributed to changes with personnel allocations.
- **Culture & Leisure:** Increased by 26.2% due to an increase in program supplies and an increase in personnel costs for additional staff.
- **Capital Outlay:** Increased by 210.0% primarily due to a large equipment purchase of a street sweeper.

**CITY OF RIVERBANK
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)**

CDBG Fund

The CDBG Fund experienced a decrease in both revenues and expenditures due to the absence of an active project during the fiscal year.

Successor RDA LMI Housing Fund

On December 29, 2011 the California Supreme Court upheld Assembly Bill 1x26 (“the Bill”) that provided for the dissolution of all redevelopment agencies in the State of California effective February 1, 2012. This action impacted the reporting entity of the City of Riverbank that previously had reported a redevelopment agency within the reporting entity of the City as a blended component unit.

The Bill provides that upon dissolution of a redevelopment agency, either the city or another unit of local government will agree to serve as the “successor agency” to hold the assets until they are distributed to other units of state and local government. The City elected not to become this successor agency therefore another designated authority, the Riverbank Designated Local Authority, was formed by the State of California to serve as successor agency to the now-dissolved Riverbank Redevelopment Agency. However, the City did elect to serve as the Housing Successor Agency of the former RDA. As successor agency, the City now holds a loan receivable for a \$3.2 million loan provided to Pacific West Associates for the construction of a 65-unit apartment complex completed in 2009. In addition, the City is now entitled to receive annual interest payments and a Payment in Lieu of Taxes from this project.

As of the reporting period, the Successor Agency to the former Riverbank Redevelopment Agency has met all statutory requirements for dissolution pursuant to Health and Safety Code (HSC) Section 34187(b). All enforceable obligations listed on the Recognized Obligation Payment Schedule (ROPS) have been fully paid or retired. All real property assets have been disposed of in accordance with HSC Sections 34181 and 34191.4. Additionally, all outstanding litigation has been resolved, and the Agency has received a Finding of Completion from the California Department of Finance. Dissolution is in its final stages. Any remaining funds currently held will be remitted to the County Auditor-Controller for redistribution to the appropriate taxing entities.

GASB Statement No. 68

The City of Riverbank has implemented GASB Statement No. 68 as required. With the new reporting change, the City is allocated its proportionate share of the California Public Employees’ Retirement System’s net pension assets, deferred outflows of resources, deferred inflows of resources, and pension expense. Decisions regarding the allocations are made by the administration of the pension plan, not by the City of Riverbank’s management.

General Fund Budgetary Highlights

For the City’s General Fund, actual ending revenues totaled **\$14,221,224**, primarily consisting of **Sales Tax, Property Taxes, Other Taxes & Franchise Fees, and Service Charges**. Net revenues exceeded the budget by **\$980,623**, with the following major contributors:

- **Service Charges & Misc:** Revenues were **\$577,118 over budget** due to an insurance reimbursement for Public Works Fire Damages.

**CITY OF RIVERBANK
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)**

- **Investment Earnings:** Revenues exceeded the budget by **\$222,008**, driven by a new partnership with an investment consultant, favorable market conditions, and rising interest rates.
- **Sales Tax:** Revenues exceeded the budget by **\$197,699**, driven by increased retail businesses.

The General Fund’s actual ending expenditures were **\$15,023,015**, a **2.7% decrease** compared to the prior fiscal year. Expenditures were **\$422,976 over the final budget** of **\$14,600,039**.

CAPITAL ASSETS AND DEBT ADMINISTRATION

CAPITAL ASSETS

As of June 30, 2025, the City’s **Governmental Funds** had **\$61,061,585** invested in capital assets, while **Business-Type Activities** accounted for **\$32,656,288**, net of accumulated depreciation. This represents a total investment of **\$93,717,873** in a diverse range of capital assets, including **land, construction in progress, buildings, equipment, and infrastructure** (e.g., streets, sidewalks, and storm drains).

**City of Riverbank
Capital Assets, Net of Accumulated Depreciation
June 30, 2025**

	Governmental Activities	Business-Type Activities	Total
Land	\$ 4,934,191	\$ 2,835,848	\$ 7,770,038
Construction in Progress	\$ 6,689,677	\$ 5,527,816	\$ 12,217,493
Infrastructure	\$ 32,199,155	\$ -	\$ 32,199,155
Land Improvements	\$ 10,240,437	\$ -	\$ 10,240,437
Equipment and Vehicles	\$ 2,831,105	\$ 10,603,127	\$ 13,434,232
Building and Improvements	\$ 4,167,020	\$ 13,689,496	\$ 17,856,518
Total	\$ 61,061,585	\$ 32,656,288	\$ 93,717,873

Major Capital Asset Additions (Fiscal Year 2024-2025)

Significant capital asset investments made during the fiscal year include:

- **Seventh Street Outfall Project:** \$804,065
- **Roselle & S. Rosebrook Intersection Improvements:** \$613,979
- **Public Works Modular Building w/furnishings:** \$580,642
- **Claribel Road Overlay Project:** \$513,327
- **Patterson Rd Sidewalk Roselle to HWY 108:** \$415,838
- **Well Site #13 Land Purchase:** \$410,772
- **TYMCO 600BAH Street Sweeper:** \$372,153
- **Ford F450 Sewer Van (fire replacement):** \$326,264

**CITY OF RIVERBANK
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)**

LONG TERM DEBT

At year-end, the City reported the following obligations:

Governmental Activities

- **Compensated Absences:** Totaled **\$333,410**, consisting of vacation time and compensatory time off earned by employees but not yet taken. These balances are due and payable to employees upon separation if any unused balance exists.

Business-Type Activities

- **Outstanding Long-Term Debt:** Totaled **\$6,847,247** and includes:
 - Compensated Absences
 - Master Lease Agreement with Wells Fargo for a city-wide water meter upgrade project
 - Installment Agreement entered into in January 2014 for Wastewater System acquisition and construction of energy-efficient improvements and redemption of 2005 Refunding Revenue Bonds, Series A (Wastewater Project.)
 - Installment Agreement entered into in May 2022 for energy efficiency projects related to both the Water and Wastewater System

**City of Riverbank
Long-Term Debt
June 30, 2025**

	Governmental Activities	Business-Type Activities	Total
WWTP Loan (2014)	\$0	\$1,523,366	\$1,523,366
WWTP Energy Lease (2022)	\$0	\$3,714,752	\$3,714,752
Water – Lease Purchase (2015)	\$0	\$ 935,814	\$ 935,814
Water Energy Lease (2022)	\$0	\$ 560,248	\$ 560,248
Compensated Absences	\$333,410	\$ 113,067	\$ 446,477
Total	\$333,410	\$6,847,247	\$7,180,657

The City’s long-term liabilities, excluding compensated absences, are primarily associated with the acquisition, construction, or remodeling of capital assets. These assets are used to provide services to citizens and cannot be repurposed for future spending. The repayment of debt related to these assets must come from other revenue sources, as the capital assets themselves cannot be liquidated to settle these liabilities.

**CITY OF RIVERBANK
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025
(UNAUDITED)**

ECONOMIC FACTORS AND NEXT YEAR’S GENERAL FUND BUDGET

Budget Overview: Fiscal Year 2025-2026

Given the economic uncertainty surrounding California’s financial outlook, the City has adopted a conservative approach to revenue projections while maintaining current departmental spending limits. In preparing the 2025-2026 budget, City Management considered the following factors:

Revenue

- The City continues to experience growth in new housing developments. As these properties are sold and added to the tax rolls, the total assessed values increase. Since Certified Assessed Values determine Property Taxes, revenue is expected to rise from Property Tax Current Secured & Unsecured, and Property Tax in Lieu of VLF.
- Sales tax revenue has shown steady growth over the past four fiscal years. While a slight decline occurred in 2023-24, mirroring statewide trends, an 4.5% increase is anticipated in 2025-26 with the addition of new retail establishments within the City.
- General Fund revenues are projected to grow by 3.4% in 2025-26 compared to the previous fiscal year, driven by higher revenues from Building Permits, Sales Tax, and Franchise Fees.

Expenditures

- Overall expenditures for Fiscal Year 2025-26 are projected to decrease by 13.3%, primarily due to an increase of subsidies, the largest increases were with Recreation to meet service demands and Gas Tax – Streets to offset declining revenues and rising maintenance costs. There were also two new subsidies introduced: Sierra House, and LRA (Local Redevelopment Authority).
- The City's PERS Unfunded Accrued Liability Costs are expected to rise by 20.63%, bringing the total contribution to approximately \$881,634. Of this amount, one-third will be funded directly by the General Fund.

This budget approach ensures financial stability while accommodating growth and addressing key fiscal responsibilities.

The total operational and capital budgeted revenues and expenses for all funds in the 2025-2026 fiscal year are \$34,668,234 and \$40,985,681, respectively, excluding inter-fund transfers. Structural deficits, where expenditures exceed revenues, are projected in several funds. To address these deficits, the City Council has approved the use of ending reserve balances from the 2024-2025 fiscal year. Below is a list of the major funds with deficits:

General Fund	Gas Tax Fund
Measure L Fund	Public Benefit Fund
HCD HOME Fund	System Development Funds (Streets/Public Works)
Sewer Fund	Sewer Capital Improvement Fund
Water Operating Fund	Water Capital Improvement Fund

CONTACTING THE CITY’S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City of Riverbank’s finances and to demonstrate the City’s accountability for the money it receives. If you have questions about this report or need additional information, contact the Assistant City Manager/Admin Services Director, City of Riverbank, 6707 Third Street, Riverbank, California 95367.

CITY OF RIVERBANK
STATEMENTS OF NET POSITION
JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024

	Primary Government		Totals	
	Governmental Activities	Proprietary Activities	2025	2024
ASSETS				
Cash And Investments	32,344,894	21,329,097	53,673,991	55,777,546
Cash With Fiscal Agent	0	0	0	0
Accounts Receivable	1,931,177	4,977,399	6,908,576	5,223,360
Note Receivable	0	0	0	0
Prepaid Expenses	0	6,096	6,096	6,096
Internal Balances	36,517	(36,517)	0	0
Loans Receivable	12,306,700	0	12,306,700	12,569,290
Capital Assets (Net Of Accumulated Depreciation):				
Land	4,934,191	2,835,848	7,770,039	7,359,267
Land Improvements	10,240,437	0	10,240,437	10,601,845
Construction In Progress	6,689,677	5,527,810	12,217,487	13,100,264
Buildings And Improvements	4,167,019	13,689,496	17,856,515	17,926,968
Equipment And Vehicles	2,831,105	10,603,127	13,434,232	9,092,405
Infrastructure	32,199,156	0	32,199,156	31,515,880
Unamortized Bond Issue Costs	0	131,494	131,494	148,392
Total Assets	<u>107,680,873</u>	<u>59,063,850</u>	<u>166,744,723</u>	<u>163,321,313</u>
DEFERRED OUTFLOWS OF RESOURCES				
Current Pension Plan Contribution	<u>1,842,349</u>	<u>270,626</u>	<u>2,112,975</u>	<u>3,108,015</u>
LIABILITIES				
Accounts Payable And Other				
Current Liabilities	4,714,139	2,257,780	6,971,919	9,745,319
Compensated Absences	333,410	113,067	446,477	402,666
Net Pension Liability	7,258,199	2,107,493	9,365,692	9,436,702
Long-Term Liabilities:				
Due Within One Year	0	792,224	792,224	792,224
Due In More Than One Year	<u>0</u>	<u>5,941,956</u>	<u>5,941,956</u>	<u>6,734,180</u>
Total Liabilities	<u>12,305,748</u>	<u>11,212,520</u>	<u>23,518,268</u>	<u>27,111,091</u>
DEFERRED INFLOWS OF RESOURCES				
Deferral Of Pension Expense	<u>822,982</u>	<u>173,973</u>	<u>996,955</u>	<u>1,181,960</u>
NET POSITION				
Invested In Capital Assets				
Net Of Related Debt	61,061,585	26,857,915	87,919,500	83,366,077
Restricted For				
Capital Projects	14,405,168	0	14,405,168	14,614,012
Community Development Projects	14,548,791	0	14,548,791	14,465,562
Other Purposes	2,088,975	0	2,088,975	1,892,873
Unrestricted	<u>4,289,973</u>	<u>21,090,068</u>	<u>25,380,041</u>	<u>23,797,753</u>
Total Net Postion	<u>96,394,492</u>	<u>47,947,983</u>	<u>144,342,475</u>	<u>138,136,277</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

**CITY OF RIVERBANK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

Functions/Programs	Expenses
Primary Government:	
Governmental Activities:	
General Government	3,442,589
Public Safety	7,657,387
Public Works	7,890,615
Community Development	1,675,449
Culture And Leisure	984,585
Total Governmental Activities	<u>21,650,625</u>
Business-Type Activities	
Water Services	4,021,007
Sewer Services	4,609,440
Community Center	254,152
Local Redevelopment Authority	3,421,275
Total Business-Type Activities	<u>12,305,874</u>
Total Primary Government	<u><u>33,956,499</u></u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

Program Revenues			Net (Expense) Revenue And Changes In Net Assets				
Fines, Fees And Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Primary Government		Totals		
			Governmental Activities	Proprietary Activities	2025	2024	
1,709,182	0	0	(1,733,407)	0	(1,733,407)	(3,953,161)	
824,766	145,481	0	(6,687,140)	0	(6,687,140)	(5,265,861)	
3,495,406	0	1,398,062	(2,997,147)	0	(2,997,147)	(561,098)	
1,100,295	0	89,420	(485,734)	0	(485,734)	(737,585)	
47,486	0	0	(937,099)	0	(937,099)	(750,293)	
<u>7,177,135</u>	<u>145,481</u>	<u>1,487,482</u>	<u>(12,840,527)</u>	<u>0</u>	<u>(12,840,527)</u>	<u>(11,267,998)</u>	
4,117,048	0	0	0	96,041	96,041	1,675,205	
8,722,718	0	0	0	4,113,278	4,113,278	3,946,683	
246,191	0	0	0	(7,961)	(7,961)	(1,606)	
3,679,824	0	0	0	258,549	258,549	(290,846)	
<u>16,765,781</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,459,907</u>	<u>4,459,907</u>	<u>5,329,436</u>	
<u>23,942,916</u>	<u>145,481</u>	<u>1,487,482</u>	<u>(12,840,527)</u>	<u>4,459,907</u>	<u>(8,380,620)</u>	<u>(5,938,562)</u>	

General Revenues:

Taxes:						
Property Tax	4,795,110	0	4,795,110	4,563,637		
Sales Tax	5,402,849	0	5,402,849	4,394,802		
Motor Vehicle Tax	77,658	0	77,658	30,645		
Franchise Tax	933,856	0	933,856	849,748		
Other Taxes	1,701,675	0	1,701,675	1,527,628		
Investment Earnings	1,049,461	603,169	1,652,630	678,543		
Gain On Disposal of Assets	(897)	0	(897)	0		
Transfers	330,637	(306,669)	23,968	11,886		
Total General Revenues And Transfers	<u>14,290,349</u>	<u>296,500</u>	<u>14,586,849</u>	<u>12,056,889</u>		
Change In Net Position	1,449,822	4,756,407	6,206,229	6,118,327		
Net Position - Beginning	94,944,670	43,191,576	138,136,246	132,017,919		
Prior Period Adjustment	0	0	0	0		
Net Position - Ending	<u>96,394,492</u>	<u>47,947,983</u>	<u>144,342,475</u>	<u>138,136,246</u>		

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

**CITY OF RIVERBANK
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

	<u>General</u>	<u>CDBG</u>	<u>System Development</u>	<u>Successor RDA LMI Housing</u>
Assets				
Cash And Investments	12,932,628	2,169,854	9,914,102	75,609
Accounts Receivable	1,442,111	28	6,762	0
Loans Receivable	0	9,106,700	0	3,200,000
Prepaid Expenses	0	0	0	0
Unamortized Bond Issue Costs	0	0	0	0
Due From Other Funds	0	0	36,517	0
Total Assets	<u>14,374,739</u>	<u>11,276,582</u>	<u>9,957,381</u>	<u>3,275,609</u>
Liabilities				
Accounts Payable	2,303,120	645	642,360	0
Compensated Absences	294,508	2,755	0	0
Bonds Payable	0	0	0	0
Loan Payable	0	0	0	0
Other Liabilities	1,248,306	0	1,725	0
Due To Other Funds	0	0	0	0
Total Liabilities	<u>3,845,934</u>	<u>3,400</u>	<u>644,085</u>	<u>0</u>
Fund Balances				
Nonspendable	0	0	36,517	0
Restricted	0	11,273,182	9,276,779	3,275,609
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	<u>10,528,805</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Fund Balances	<u>10,528,805</u>	<u>11,273,182</u>	<u>9,313,296</u>	<u>3,275,609</u>
Total Liabilities And Fund Balances	<u>14,374,739</u>	<u>11,276,582</u>	<u>9,957,381</u>	<u>3,275,609</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

Other Funds	Total Governmental Funds	
	2025	2024
7,252,701	32,344,894	34,601,776
482,276	1,931,177	2,285,095
0	12,306,700	12,569,290
0	0	0
0	0	0
0	36,517	107,128
<u>7,734,977</u>	<u>46,619,288</u>	<u>49,563,289</u>
703,744	3,649,869	4,797,604
36,147	333,410	297,745
0	0	0
0	0	0
(185,761)	1,064,270	2,781,442
<u>0</u>	<u>0</u>	<u>0</u>
<u>554,130</u>	<u>5,047,549</u>	<u>7,876,791</u>
0	36,517	107,128
0	23,825,570	22,552,289
0	0	0
7,679,620	7,679,620	9,274,447
(498,773)	10,030,032	9,752,634
<u>7,180,847</u>	<u>41,571,739</u>	<u>41,686,498</u>
<u>7,734,977</u>	<u>46,619,288</u>	<u>49,563,289</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

**CITY OF RIVERBANK
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2025**

Total fund balances - governmental funds 41,571,739

Total net position reported for governmental activities in the statement of net position is different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets consist of:

Land	4,934,191	
Land Improvements net of \$7,187,360 accumulated depreciation	10,240,437	
Construction in progress	6,689,677	
Buildings and Improvements, net of \$3,554,512 accumulated depreciation	4,167,019	
Equipment and Vehicles, net of \$5,276,660 accumulated depreciation	2,831,105	
Infrastructure net of \$56,047,444 accumulated depreciation	<u>32,199,156</u>	
Total capital assets		<u>61,061,585</u>

Deferred Outflow of Resources 1,842,349

Long-term liabilities applicable to the City's governmental activities are due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net position.

Net Pension Liability	(7,258,199)	
Deferred Inflows of Resources	<u>(822,982)</u>	
Total long-term liabilities		<u>(8,081,181)</u>

Total net position - governmental activities 96,394,492

**CITY OF RIVERBANK
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

	<u>General</u>	<u>CDBG</u>	<u>System Development</u>
Revenues			
Property Tax	4,755,603	0	0
Sales Tax	5,402,849	0	0
Other Tax And Franchises	1,216,694	0	0
Licenses And Permits	540,115	0	0
Fines And Forfeitures	93,354	0	0
Investment Earnings	357,008	105,901	305,805
Intergovernmental	211,315	0	466,495
Impact Fees	0	0	884,081
Service Charges And Miscellaneous	1,644,286	61,700	155,810
Total Revenues	<u>14,221,224</u>	<u>167,601</u>	<u>1,812,191</u>
Expenditures			
Current			
General Government	2,072,821	0	0
Public Safety	7,150,035	0	0
Public Works	3,111,158	0	8,917
Community Development	1,062,758	129,059	0
Culture And Leisure	881,371	0	0
Capital Outlay	744,872	0	395,831
Total Expenditures	<u>15,023,015</u>	<u>129,059</u>	<u>404,748</u>
Excess (Deficiency) Of Revenues Over Expenditures	(801,791)	38,542	1,407,443
Other Financing Sources (Uses)			
Operating Transfers In	2,027,226	0	0
Operating Transfers Out	(1,410,781)	0	(123,856)
Total Other Financing Sources (Uses)	<u>616,445</u>	<u>0</u>	<u>(123,856)</u>
Net Change In Fund Balances	(185,346)	38,542	1,283,587
Fund Balance - Beginning	<u>10,714,151</u>	<u>11,234,640</u>	<u>8,029,709</u>
Fund Balance- Ending	<u>10,528,805</u>	<u>11,273,182</u>	<u>9,313,296</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

Successor RDA LMI Housing Fund	Other Funds	Total Governmental Funds	
		2025	2024
39,507	0	4,795,110	4,563,637
0	0	5,402,849	4,394,802
0	0	1,216,694	1,104,787
0	0	540,115	853,489
0	0	93,354	131,002
5,180	275,567	1,049,461	510,527
0	4,049,431	4,727,241	5,509,109
0	0	884,081	1,341,621
0	2,200,006	4,061,802	3,998,604
<u>44,687</u>	<u>6,525,004</u>	<u>22,770,707</u>	<u>22,407,578</u>
0	1,264,225	3,337,046	5,459,202
0	431,209	7,581,244	6,157,814
0	1,813,965	4,934,040	4,410,290
0	430,077	1,621,894	2,050,221
0	61,954	943,325	787,127
0	3,667,267	4,807,970	5,881,138
<u>0</u>	<u>7,668,697</u>	<u>23,225,519</u>	<u>24,745,792</u>
<u>44,687</u>	<u>(1,143,693)</u>	<u>(454,812)</u>	<u>(2,338,214)</u>
0	1,342,193	3,369,419	4,508,931
0	<u>(1,504,145)</u>	<u>(3,038,782)</u>	<u>(2,494,022)</u>
<u>0</u>	<u>(161,952)</u>	<u>330,637</u>	<u>2,014,909</u>
44,687	<u>(1,305,645)</u>	<u>(124,175)</u>	<u>(323,305)</u>
<u>3,230,922</u>	<u>8,486,492</u>	<u>41,495,733</u>	<u>41,819,038</u>
<u>3,275,609</u>	<u>7,180,847</u>	<u>41,371,558</u>	<u>41,495,733</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

**CITY OF RIVERBANK
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025**

Net change in fund balances - total governmental funds (124,175)

The changes in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay (\$4,572,776) exceeded depreciation (\$2,793,681) in the current period. 2,014,289

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins and contributions) is to increase (decrease) net assets. (897)

The net change in pension expense either contributed to pension plan in current fiscal year not included on statement of activities; or expenses reported in statement of activities that do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (439,395)

Changes in net position of governmental activities 1,449,822

**CITY OF RIVERBANK
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance	2024 Actual
	Original	Final		With Final Budget Over (Under)	
REVENUES					
Property Tax	4,604,000	4,729,000	4,755,603	26,603	4,563,637
Sales Tax	5,205,150	5,205,150	5,402,849	197,699	4,394,802
Other Tax And Franchise Fees	1,072,360	1,097,360	1,216,694	119,334	1,104,787
Licenses And Permits	688,803	691,803	540,115	(151,688)	853,489
Intergovernmental	257,900	257,900	211,315	(46,585)	267,088
Fines And Forfeitures	97,580	57,580	93,354	35,774	131,002
Investment Earnings	35,000	135,000	357,008	222,008	229,927
Service Charges And Miscellaneous	764,668	1,067,168	1,644,286	577,118	1,348,067
Total Revenues	<u>12,725,461</u>	<u>13,240,961</u>	<u>14,221,224</u>	<u>980,263</u>	<u>12,892,799</u>
EXPENDITURES					
General Government	2,437,989	2,483,989	2,072,821	(411,168)	4,547,189
Public Safety	6,655,672	6,718,432	7,150,035	431,603	5,514,242
Public Works	2,840,647	3,044,696	3,111,158	66,462	3,151,762
Community Development	1,339,122	1,385,222	1,062,758	(322,464)	1,281,184
Recreation And Leisure	907,944	967,700	881,371	(86,329)	698,179
Capital Outlay	0	0	744,872	744,872	240,295
Total Expenditures	<u>14,181,374</u>	<u>14,600,039</u>	<u>15,023,015</u>	<u>422,976</u>	<u>15,432,851</u>
Excess (Deficiency) Of Revenues Over Expenditures	(1,455,913)	(1,359,078)	(801,791)	557,287	(2,540,052)
OTHER FINANCING SOURCES (USES)					
Transfers In	1,880,379	1,938,371	2,027,226	88,855	3,314,232
Transfers Out	(1,275,384)	(1,297,859)	(1,410,781)	(112,922)	(1,485,340)
Total Other Financing Sources And (Uses)	<u>604,995</u>	<u>640,512</u>	<u>616,445</u>	<u>(24,067)</u>	<u>1,828,892</u>
Net Change In Fund Balance	(850,918)	(718,566)	(185,346)	533,220	(711,160)
Fund Balance - Beginning	<u>10,714,151</u>	<u>10,714,151</u>	<u>10,714,151</u>	<u>0</u>	<u>11,425,311</u>
Fund Balance - Ending	<u>9,863,233</u>	<u>9,995,585</u>	<u>10,528,805</u>	<u>533,220</u>	<u>10,714,151</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

**CITY OF RIVERBANK
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Over (Under)</u>	<u>2024 Actual</u>
	<u>Original</u>	<u>Final</u>			
General Government					
City Council	191,631	191,631	180,058	(11,573)	179,189
City Manager	401,306	401,306	281,674	(119,632)	340,864
Admin Services	955,637	977,637	885,092	(92,545)	977,107
Finance And Treasurer	639,415	663,415	618,656	(44,759)	1,100,467
City Attorney	250,000	250,000	113,098	(136,902)	2,064,797
Total General Government	<u>2,437,989</u>	<u>2,483,989</u>	<u>2,078,578</u>	<u>(405,411)</u>	<u>4,662,424</u>
Public Safety					
Police	6,345,051	6,407,811	6,838,978	431,167	5,261,135
Animal Control	310,621	310,621	317,861	7,240	253,107
Total Public Safety	<u>6,655,672</u>	<u>6,718,432</u>	<u>7,156,839</u>	<u>438,407</u>	<u>5,514,242</u>
Public Works					
Building Maintenance	347,305	354,716	288,231	(66,485)	334,329
Development Services	1,077,951	1,153,451	1,517,456	364,005	1,626,385
Stormwater Maintenance	140,371	144,371	491,177	346,806	91,876
Parks Maintenance	1,275,020	1,392,158	1,546,605	154,447	1,217,291
Total Public Works	<u>2,840,647</u>	<u>3,044,696</u>	<u>3,843,469</u>	<u>798,773</u>	<u>3,269,881</u>
Community Development					
Planning	907,715	916,715	619,467	(297,248)	610,910
Building Department	406,407	443,507	418,291	(25,216)	647,215
Economic Development	25,000	25,000	25,000	0	25,000
Engineering	0	0	0	0	0
Total Community Development	<u>1,339,122</u>	<u>1,385,222</u>	<u>1,062,758</u>	<u>(322,464)</u>	<u>1,283,125</u>
Recreation And Leisure					
Recreation	907,944	967,700	881,371	(86,329)	703,179
Total Culture And Leisure	<u>907,944</u>	<u>967,700</u>	<u>881,371</u>	<u>(86,329)</u>	<u>703,179</u>
Total General Fund	<u>14,181,374</u>	<u>14,600,039</u>	<u>15,023,015</u>	<u>422,976</u>	<u>15,432,851</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

**CITY OF RIVERBANK
CDBG SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance	2024 Actual
	Original	Final		With Final Budget Over (Under)	
REVENUES					
Interest Income	27,350	27,350	105,901	78,551	53,304
Intergovernmental	0	0	0	0	0
Miscellaneous	25,000	25,000	61,700	36,700	242,942
Total Revenues	<u>52,350</u>	<u>52,350</u>	<u>167,601</u>	<u>115,251</u>	<u>296,246</u>
EXPENDITURES					
Salaries And Benefits	214,336	214,336	122,858	(91,478)	116,797
Supplies And Services	2,337,343	2,337,343	6,201	(2,331,142)	6,437
Bad Debt	0	0	0	0	0
Capital Outlays	0	0	0	0	199,881
Total Expenditures	<u>2,551,679</u>	<u>2,551,679</u>	<u>129,059</u>	<u>(2,422,620)</u>	<u>323,115</u>
Excess (Deficiency) Of Revenues Over Expenditures	<u>(2,499,329)</u>	<u>(2,499,329)</u>	<u>38,542</u>	<u>2,537,871</u>	<u>(26,869)</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	0	0	0	0	11,886
Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources And (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,886</u>
Net Change In Fund Balance	(2,499,329)	(2,499,329)	38,542	2,537,871	(14,983)
Fund Balance - Beginning	<u>11,234,640</u>	<u>11,234,640</u>	<u>11,234,640</u>	<u>0</u>	<u>11,249,623</u>
Fund Balance - Ending	<u>8,735,311</u>	<u>8,735,311</u>	<u>11,273,182</u>	<u>2,537,871</u>	<u>11,234,640</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

**CITY OF RIVERBANK
SYSTEM DEVELOPMENT CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Over (Under)</u>	<u>2024 Actual</u>
	<u>Original</u>	<u>Final</u>			
REVENUES					
Investment Earnings	17,500	64,800	305,805	241,005	127,894
Intergovernmental	460,371	460,371	466,495	6,124	286,717
Impact Fees	570,000	775,000	884,081	109,081	1,288,321
Service Charges And Miscellaneous	104,650	104,650	155,810	51,160	216,275
Total Revenues	<u>1,152,521</u>	<u>1,404,821</u>	<u>1,812,191</u>	<u>407,370</u>	<u>1,919,207</u>
EXPENDITURES					
Salaries And Benefits	0	0	0	0	0
Supplies And Services	14,000	34,000	8,917	(25,083)	0
Capital Outlays	2,810,771	2,810,771	395,831	(2,414,940)	1,164,591
Total Expenditures	<u>2,824,771</u>	<u>2,844,771</u>	<u>404,748</u>	<u>(2,440,023)</u>	<u>1,164,591</u>
Excess (Deficiency) Of Revenues Over Expenditures	<u>(1,672,250)</u>	<u>(1,439,950)</u>	<u>1,407,443</u>	<u>2,847,393</u>	<u>754,616</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	36,517	36,517	0	(36,517)	0
Transfers Out	(140,266)	(140,266)	(123,856)	16,410	(119,260)
Total Other Financing Sources And (Uses)	<u>(103,749)</u>	<u>(103,749)</u>	<u>(123,856)</u>	<u>(20,107)</u>	<u>(119,260)</u>
Net Change In Fund Balance	(1,775,999)	(1,543,699)	1,283,587	2,827,286	635,356
Fund Balance - Beginning	<u>8,029,709</u>	<u>8,029,709</u>	<u>8,029,709</u>	<u>0</u>	<u>7,394,353</u>
Fund Balance - Ending	<u>6,253,710</u>	<u>6,486,010</u>	<u>9,313,296</u>	<u>2,827,286</u>	<u>8,029,709</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

**CITY OF RIVERBANK
SUCCESSOR REDEVELOPMENT AGENCY LMI HOUSING
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance	2024 Actual
	Original	Final		With Final Budget Over (Under)	
REVENUES					
Property Tax	0	0	39,507	39,507	0
Investment Earnings	250	250	5,180	4,930	3,607
Intergovernmental	0	0	0	0	0
Service Charges And Miscellaneous	0	0	0	0	12,376
Total Revenues	250	250	44,687	44,437	15,983
EXPENDITURES					
Salaries And Benefits	0	0	0	0	0
Supplies And Services	0	0	0	0	0
Interest	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Total Expenditures	0	0	0	0	0
Excess (Deficiency) Of Revenues Over Expenditures					
	250	250	44,687	44,437	15,983
OTHER FINANCING SOURCES (USES)					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
Total Other Financing Sources And (Use)	0	0	0	0	0
Net Change In Fund Balance	250	250	44,687	44,437	15,983
Fund Balance - Beginning	3,230,922	3,230,922	3,230,922	0	3,214,939
Fund Balance - Ending	<u>3,231,172</u>	<u>3,231,172</u>	<u>3,275,609</u>	<u>44,437</u>	<u>3,230,922</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

**CITY OF RIVERBANK
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2025
 WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

Business-Type Activities-Enterprise Funds

	Sewer Fund	Water Fund	Community Center Fund	Local Redevelop. Authority	Totals 2025	2024
Assets						
Cash And Investments	16,351,876	5,738,353	101,424	(862,556)	21,329,097	21,175,770
Cash With Fiscal Agent	0	0	0	0	0	0
Accounts Receivable	2,493,504	581,671	0	1,902,224	4,977,399	2,938,265
Notes Receivable	0	0	0	0	0	0
Prepays	3,048	3,048	0	0	6,096	6,096
Fixed Assets	24,936,382	17,952,319	811,754	3,133,768	46,834,223	41,245,529
Accumulated Depreciation	(9,888,563)	(8,269,168)	(496,254)	(1,051,773)	(19,705,758)	(18,309,458)
Construction In Progress	4,358,959	1,168,857	0	0	5,527,816	7,602,949
Unamortized Bond Issue Costs	120,526	10,968	0	0	131,494	148,392
Total Assets	<u>38,375,732</u>	<u>17,186,048</u>	<u>416,924</u>	<u>3,121,663</u>	<u>59,100,367</u>	<u>54,807,543</u>
DEFERRED OUTFLOWS OF RESOURCES						
Current Pension Plan Contributor	<u>65,099</u>	<u>94,507</u>	<u>4,770</u>	<u>106,250</u>	<u>270,626</u>	<u>674,054</u>
Liabilities						
Accounts Payable	1,200,271	320,351	11,169	519,497	2,051,288	1,986,960
Customer Deposits	0	184,694	11,798	10,000	206,492	179,317
Compensated Absences	44,942	62,455	0	5,670	113,067	104,921
Due to Other Funds	36,517	0	0	0	36,517	107,128
Net Pension Liability	735,192	852,311	5,929	514,061	2,107,493	2,136,282
Loan Payable	5,238,119	935,814	0	0	6,173,933	6,945,188
Bond Payable	0	560,247	0	0	560,247	581,216
Total Liabilities	<u>7,255,041</u>	<u>2,915,872</u>	<u>28,896</u>	<u>1,049,228</u>	<u>11,249,037</u>	<u>12,041,012</u>
DEFERRED INFLOWS OF RESOURCES						
Deferral Of Pension Expense	<u>40,557</u>	<u>63,790</u>	<u>(2,989)</u>	<u>72,615</u>	<u>173,973</u>	<u>248,982</u>
Net Position						
Invested In Capital Assets, Net Of Related Debt	14,168,659	10,291,761	315,500	2,081,995	26,857,915	24,308,468
Restricted For Debt Service	0	0	0	0	0	0
Unrestricted	<u>16,976,574</u>	<u>4,009,132</u>	<u>80,287</u>	<u>24,075</u>	<u>21,090,068</u>	<u>18,883,135</u>
Total Net Position	<u>31,145,233</u>	<u>14,300,893</u>	<u>395,787</u>	<u>2,106,070</u>	<u>47,947,983</u>	<u>43,191,603</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

**CITY OF RIVERBANK
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2025
 WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

	Business-Type Activities-Enterprise Funds				Totals	
	Sewer Fund	Water Fund	Community Center Fund	Local Redevelop. Authority	2025	2024
Operating Revenues						
Intergovernmental	0	0	0	325,442	325,442	311,628
Service Charges	7,574,729	3,328,049	234,005	3,094,074	14,230,857	10,148,483
Miscellaneous Revenues	826,488	115,081	12,186	260,308	1,214,063	277,159
Total Operating Revenues	<u>8,401,217</u>	<u>3,443,130</u>	<u>246,191</u>	<u>3,679,824</u>	<u>15,770,362</u>	<u>10,737,270</u>
Operating Expenses						
Employee Services	1,937,335	1,982,872	40,489	270,712	4,231,408	2,098,926
Supplies And Services	1,572,979	1,425,564	208,578	3,021,027	6,228,148	3,232,781
Depreciation	843,028	562,979	5,085	129,536	1,540,628	1,234,509
Total Operating Expenses	<u>4,353,342</u>	<u>3,971,415</u>	<u>254,152</u>	<u>3,421,275</u>	<u>12,000,184</u>	<u>6,566,216</u>
Operating Income (Loss)	<u>4,047,875</u>	<u>(528,285)</u>	<u>(7,961)</u>	<u>258,549</u>	<u>3,770,178</u>	<u>4,171,054</u>
Nonoperating Revenues (Expenses)						
Investment Earnings	374,033	228,362	118	656	603,169	168,016
Connection Fees	49,960	62,249	0	0	112,209	206,320
Development Fees	271,541	611,669	0	0	883,210	1,247,846
Gain (Loss) on Fixed Assets	0	0	0	0	0	0
Interest Expense	(239,849)	(48,944)	0	0	(288,793)	(278,887)
Amortization Of Bond Issue Costs	(16,249)	(648)	0	0	(16,897)	(16,897)
Total Nonoperating Revenues (Expenses)	<u>439,436</u>	<u>852,688</u>	<u>118</u>	<u>656</u>	<u>1,292,898</u>	<u>1,326,398</u>
Income Before Transfers And Contributed Capital	<u>4,487,311</u>	<u>324,403</u>	<u>(7,843)</u>	<u>259,205</u>	<u>5,063,076</u>	<u>5,497,452</u>
Contributed Capital	0	0	0	0	0	0
Operating Transfer In	854,090	1,008,102	38,245	0	1,900,437	1,969,200
Operating Transfer Out	(921,986)	(1,285,120)	0	0	(2,207,106)	(3,972,223)
Total Other Financing Sources (Uses)	<u>(67,896)</u>	<u>(277,018)</u>	<u>38,245</u>	<u>0</u>	<u>(306,669)</u>	<u>(2,003,023)</u>
Change In Net Position	4,419,415	47,385	30,402	259,205	4,756,407	3,494,429
Total Net Position - Beginning	26,725,818	14,253,508	365,385	1,846,865	43,191,576	39,697,147
Prior Period Adjustment	0	0	0	0	0	0
Adjusted Net Position - Beginning	<u>26,725,818</u>	<u>14,253,508</u>	<u>365,385</u>	<u>1,846,865</u>	<u>43,191,576</u>	<u>39,697,147</u>
Total Net Position - Ending	<u>31,145,233</u>	<u>14,300,893</u>	<u>395,787</u>	<u>2,106,070</u>	<u>47,947,983</u>	<u>43,191,576</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

**CITY OF RIVERBANK
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2024
 WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

Business-Type Activities-Enterprise Funds

	Sewer Fund	Water Fund	Community Center Fund	Local Redevelop. Authority	Totals 2025	Totals 2024
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts From Customers And Users	7,895,297	3,449,552	247,837	2,165,717	13,758,403	10,313,217
Receipts From Interfund Services Provided	0	0	0	0	0	0
Payments To Suppliers	(1,098,026)	(1,567,086)	(214,209)	(3,355,107)	(6,234,428)	(2,371,659)
Payments To Employees	(1,797,741)	(1,836,306)	(40,500)	(249,145)	(3,923,692)	(1,979,299)
Payments For Interfund Services Used	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Cash Provided By Operating Activities	<u>4,999,530</u>	<u>46,160</u>	<u>(6,872)</u>	<u>(1,438,535)</u>	<u>3,600,283</u>	<u>5,962,259</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfer In	854,090	1,008,102	38,245	0	1,900,437	1,969,200
Transfer Out	(921,986)	(1,285,120)	0	0	(2,207,106)	(3,972,223)
Net Cash Provided (Used) By Capital And Related Financing Activities	<u>(67,896)</u>	<u>(277,018)</u>	<u>38,245</u>	<u>0</u>	<u>(306,669)</u>	<u>(2,003,023)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Connection Fees	49,960	62,249	0	0	112,209	206,320
Development Fees	271,541	611,669	0	0	883,210	1,247,846
Purchase Of Capital Assets	(2,578,931)	(1,078,960)	0	0	(3,657,891)	(2,283,432)
Funds Provides On New Lease	0	0	0	0	0	0
Funding Costs On New Loan	0	0	0	0	0	0
Gain on Disposal Of Capital Assets	0	0	0	0	0	0
Principal Paid On Capital Debt	(411,217)	(712,179)	0	0	(1,123,396)	(614,580)
Interest Paid On Capital Debt	(239,849)	(48,944)	0	0	(288,793)	(278,887)
Net Cash Provided (Used) By Capital And Related Financing Activities	<u>(2,908,496)</u>	<u>(1,166,165)</u>	<u>0</u>	<u>0</u>	<u>(4,074,661)</u>	<u>(1,722,733)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest Received	<u>374,033</u>	<u>228,362</u>	<u>118</u>	<u>656</u>	<u>603,169</u>	<u>168,016</u>
Net Cash Provided By Investing Activities	<u>374,033</u>	<u>228,362</u>	<u>118</u>	<u>656</u>	<u>603,169</u>	<u>168,016</u>
Net Increase In Cash And Cash Equivalents	2,397,171	(1,168,661)	31,491	(1,437,879)	(177,878)	2,404,519
Cash And Equivalents, July 1	<u>13,954,708</u>	<u>6,575,865</u>	<u>69,874</u>	<u>575,323</u>	<u>21,175,770</u>	<u>18,771,251</u>
Cash And Equivalents, June 30	<u>16,351,879</u>	<u>5,407,204</u>	<u>101,365</u>	<u>(862,556)</u>	<u>20,997,892</u>	<u>21,175,770</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

Reconciliation Of Operating Income To Net Cash Provided (Used) By Operating Activities	Sewer Fund	Water Fund	Community Center Fund	Local Redevelop. Authority	Totals	
					2025	2024
Operating Income	4,047,875	(528,285)	(7,961)	258,549	3,770,178	4,171,054
Adjustments To Reconcile Operating Income To Net Cash Provided (Used) By Operating Activities						
Depreciation Expense	843,028	562,979	5,085	129,536	1,540,628	1,234,509
(Increase) Decrease In						
Deferred Outflows of Resources	184,466	190,541	62	28,360	403,429	8,210
Accounts Receivable	(505,920)	(19,107)	0	(1,514,107)	(2,039,134)	(471,602)
Prepays	0	0	0	0	0	0
Notes Receivable	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Increase (Decrease) In						
Accounts Payable	545,564	(141,522)	(5,630)	(334,080)	64,332	933,882
Compensated Absences	2,591	5,051	0	504	8,146	12,272
Deferred Inflows of Resources	(34,297)	(35,427)	(11)	(5,274)	(75,009)	(40,369)
Net Pension Liability	(13,163)	(13,598)	(4)	(2,024)	(28,789)	139,516
Customer Deposits	0	25,529	1,646	0	27,175	47,549
Due To Other Funds	(70,611)	0	0	0	(70,611)	(72,760)
Net Cash Provided (Used) By Operating Activiti	<u>4,999,533</u>	<u>46,161</u>	<u>(6,813)</u>	<u>(1,438,536)</u>	<u>3,600,345</u>	<u>5,962,261</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

CITY OF RIVERBANK
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2024

	County Impact Fee Fund	Assessment District 1991 - 1 Fund	Totals (Memorandum Only)	
			2025	2024
Assets				
Cash And Investments	175,891	244,753	420,644	2,140,748
Accounts Receivable	1	2	3	170
Fixed Assets	0	0	0	0
Accumulated Depreciation	0	0	0	0
Unamortized Bond Issue Costs	0	0	0	67,033
Due From Other Funds	0	0	0	0
Total Assets	<u>175,892</u>	<u>244,755</u>	<u>420,647</u>	<u>2,207,951</u>
Liabilities And Fund Balances				
Liabilities				
Due to Bond Paying Agent	0	0	0	0
Due To Other Government	<u>175,892</u>	<u>244,755</u>	<u>420,647</u>	<u>2,207,951</u>
Total Liabilities	<u>175,892</u>	<u>244,755</u>	<u>420,647</u>	<u>2,207,951</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the City of Riverbank, California (City) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. In June 1999, the GASB unanimously approved Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. Certain of the significant changes in the Statement include the following:

- A Management and Discussion and Analysis (MD&A) section providing an analysis of the City’s overall financial position and results of operations.
- Financial statements prepared using the full accrual accounting for all of the City’s activities, except for infrastructure (roads, streets, bridges, etc.)
- A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements (including notes to financial statements). The more significant of the City’s accounting policies are described below:

A. Financial Reporting Entity

The accompanying basic financial statements present the financial activity of the City of Riverbank (primary government) and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government’s operations. Discretely presented component units represent other legally separate organizations for which the primary government is financially accountable or for which the nature and significance of their relationship to the primary government are such that exclusion would cause the City’s reporting entity to be misleading or incomplete. The City’s component units are blended; there are no discretely presented component units in the Financial Reporting Entity.

City of Riverbank

The City (primary government) was incorporated in 1922 under the general laws of the State of California. The City provides the full range of municipal services as contemplated by statute. Services provided include sewer, water, public safety (police), street construction and maintenance, culture-recreation, public improvements, planning and zoning, and general administrative and support services. The City operates under a Council-Manager form of government. The City Council consists of five members elected at large for overlapping four year terms. The City Council appoints a City Administrator and City Attorney.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

City of Riverbank – continued

In addition to sitting as the governing board of the City, the City Council also acts as the Board of Directors of one blended component unit: the Redevelopment Agency of the City of Riverbank through January 31, 2012. On February 1, 2012 all Redevelopment Agencies (RDA) statewide were dissolved. The City elected to be the Successor Agency for the Low/Moderate Income Housing Fund. The general RDA Fund was transferred to the Riverbank Local Designated Authority, a separate entity created by the State when the City did not elect to be the Successor Agency for that fund. The Successor Agency Fund is now reported as a special revenue on the City's financial statements.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

C. Measurement Focus, Basis of Accounting and Basis of Presentation – continued

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Property taxes and taxpayer-assessed tax revenues (e.g., franchise taxes, sales taxes, motor vehicle fees, etc.) net of estimated refunds and uncollectible amounts, and interest associated with the current fiscal period are all considered susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered measurable and available only when cash is received by the City. The City reports the following major governmental funds:

The **General Fund** is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

CDBG Fund - To account for federal grants and other monies received and disbursed under the Housing and Community Development Act, to assist low and moderate income groups in obtaining loans to purchase their first home and rehabilitate or revitalize their homes.

Systems Development Fund - To account for development impact fees collected. These fees are used for infrastructure and capital expenditure resulting from new developments.

Successor RDA LMI Housing Fund – This fund was created when the City elected to assume the housing function previously performed by the Redevelopment Agency. The non-cash assets and encumbered cash of the Redevelopment LMI Housing Fund were transferred to this Fund.

The city reports the following major proprietary funds.

The **Water Fund** accounts for the activities of the City's water service.

The **Sewer Fund** accounts for the activities of the City's sewer service.

The **Community Center Fund** accounts for the activities of the City's Community Center service.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

C. Measurement Focus, Basis of Accounting and Basis of Presentation – continued

The **Local Redevelopment Authority Fund** accounts for the activities of the City's Ammunition Factory services.

Additionally, the City reports the following fund types:

The **County Impact Fee Agency Fund**, accounts for impact fees which are collected on behalf of Stanislaus County.

The **Assessment District 1991-1 Agency Fund**, accounts for the collection of assessments and payment of debt service on behalf of the District.

The **Redevelopment Agency Fund**, accounts for the collection of property tax revenues used for the administration of the agency and development projects within the designated redevelopment area.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989 generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the GASB.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers and applicants, for goods, services or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing goods and services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principle operating revenues of the enterprise and internal service funds are charges for sales and services. Operating expenses for enterprise funds include salaries and employee benefits, maintenance and operation of systems and facilities, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources, as they are needed.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

D. Assets, Liabilities and Equity

1. Cash and Investments

In order to maximize the flexibility of its investment program and to aid in cash budgeting, the City pools the cash of all funds, except for monies deposited with fiscal agents in accordance with related bond indentures. The cash and investments balance in each fund represents that fund's equity share of the City's cash and investment pool. As the City places no restrictions on the deposit or withdrawal of a particular fund's equity in the pool, the pool operates like a demand deposit account for the participating funds.

Interest income earned on pooled cash and investments is allocated quarterly. Interest income on restricted cash and investments with fiscal agents is credited directly to the related fund.

In accordance with the State of California Government Code, the City adopts an investment policy annually that, among other things, authorizes types of investments. Authorized investments include:

- Securities of the U.S. government or its agencies
- Certificates of Deposit (or time deposits) placed with commercial banks and/or savings and loan associations
- Bankers Acceptances
- State Treasurer's Local Agency Investment Fund (LAIF)
- Repurchase Agreements
- Passbook savings account demand deposits
- Mutual Funds
- High Grade Commercial Paper (A-1 and P-1 Rated)

Investments for the City are reported at fair value. LAIF operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

For purposes of the statement of cash flows, the city has defined cash and cash equivalents to be change and petty cash funds, equity in the City's cash and investment pool and restricted, non-pooled investment with initial maturities of three months or less.

2. Receivables and Payables

Activity between funds that are representative of lending/borrowing outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e. the current portion of interfund loans) or "advances to/from other funds" (i.e. the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds".

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

2. Receivables and Payables (continued)

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and tax receivables are shown net of an allowance for uncollectible accounts and estimated refunds due.

3. Property Taxes

Property taxes are levied on the first day of March by the county assessor, and are payable to the county tax collector in two installments. The first installment is due November 1st, and is delinquent on December 10th, the second installment is due February 1st and is delinquent on April 10th.

Taxes become a lien on the property on March 1st, and on the date of transfer of title, and the date of new construction. The minimum property value which is taxed is \$2,000; however, tax bills are prepared for properties valued at less than \$2,000 if there is a special assessment to be collected.

Article 13A of the California Constitution states, "The maximum amount of any ad valorem tax on real property shall not exceed one percent (1%) of the full cash value of such property. The one percent tax is to be collected by the counties and apportioned according to law to the districts within the counties."

The City has elected under state law (TEETER) to receive all of the annual property assessments in three installments as follows:

December	55%
April	40%
June	<u>5%</u>
	<u>100%</u>

4. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

5. Restricted Assets

Certain proceeds of revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

6. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, bridges, sidewalks, traffic lights and signals, street lights and similar items), are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$1,000 for property, plant and equipment and \$25,000 for infrastructure. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlay for capital assets and improvements are capitalized as projects are constructed. Depreciation is recorded in the in amounts sufficient to relate the cost of the depreciable assets to operations over their estimated service life using the straight-line method. Assets are depreciated from 3 to 50 years.

7. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick leave benefits. All vacation and sick leave benefits are accrued as earned by employees. All vacation and sick leave pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental and proprietary funds.

8. Pensions

For purposes of liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of Riverbank's California Public Employees' Retirement System (CalPERS) plans (Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

9. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs,

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

9. Long-Term Obligations (continued)

whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

10. Net Position and Fund Equity

In the government-wide financial statements, net position are reported in three categories: net position invested in capital assets, net of related debt; restricted net position and unrestricted net position. Restricted net position represent net position restricted by parties outside the City (such as creditors, grantors, contributors, laws and regulations of other governments) and include unspent proceeds of bonds issued to acquire or construct capital assets. The City's other restricted net position are temporarily restricted (ultimately expendable assets). All other net position are considered unrestricted.

In the fund financial statements, fund balance is reported in classifications that comprise a hierarchy based on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The classifications of fund balance are Non-spendable, Restricted, Committed, Assigned, and Unassigned. Non-spendable and Restricted fund balances represent the restricted classifications, and Committed, Assigned, and Unassigned represent the unrestricted classifications.

- Non-spendable fund balance includes amounts that cannot be spent because either 1) it is not in a spendable form, such as inventory or prepaid items or 2) legally or contractually required to be maintained intact.
- Restricted fund balance includes amounts that are constrained for specific purposes which are externally (outside the City) imposed by creditors, grantors, contributors, laws and regulations of other governments, or laws through constitutional provisions or enabling legislation.
- Committed fund balance includes amounts that are constrained for specified purpose that are internally imposed by the government through formal action of the highest level of decision making authority and does not lapse at year-end.
- Assigned fund balance represents limitations imposed by management.
- Unassigned fund balance represents the residual net resources in excess of the other classifications. The General Fund is the only fund that can report a positive unassigned fund balance and any governmental fund can report a negative unassigned fund balance.

When both restricted and unrestricted resources are available for specific expenditures, restricted resources are considered spent before unrestricted resources, unless there are legal documents/contracts that prohibit doing this, such as a grant agreement requiring dollar for dollar spending. Within unrestricted resources, committed and assigned are considered spent (if available) before unassigned amounts.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

10. Net Position and Fund Equity - continued

As of June 30, 2025, the fund balance details by classification are listed below:

	<u>General</u>	<u>CDBG</u>	<u>System Development</u>	<u>LMI Housing</u>	<u>Other Funds</u>	<u>Total Governmental Funds</u>
Fund Balances:						
Nonspendable:			36,517			36,517
Restricted:						
Housing		11,273,182		3,275,609		14,548,791
System Development			9,276,779			9,276,779
Public Works						0
Committed To:						
Assigned To:						
Community Development					1,019,343	1,019,343
Riverbank Donations					9,882	9,882
Landscaping					325,205	325,205
Public Works					4,020,685	4,020,685
Public Safety					667,918	667,918
Self Insurance					0	0
Other Purposes					1,636,587	1,636,587
Unassigned:	10,528,929				(498,773)	10,030,156
Total Fund Balances	<u>10,528,929</u>	<u>11,273,182</u>	<u>9,313,296</u>	<u>3,275,609</u>	<u>7,180,847</u>	<u>41,571,863</u>

11. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principals requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The City Council is required to adopt an annual budget resolution by July 1 of each fiscal year for the general fund, and special revenue, capital projects, debt service, and enterprise funds. These budgets are adopted and presented for reporting purposes on a basis consistent with generally accepted accounting principles.

The appropriated budget is prepared by fund, function, and department. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the department level. The council made several supplemental budgetary appropriations throughout the year.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

B. Excess of Expenditures over Appropriations

For the year ended June 30, 2025, expenditures exceeded appropriations in several department as follows:

General Fund:

Police	431,167
Animal Control	7,240
Public Works	563,455

The General funds over-expenditures were funded through the reserves of the General Fund.

III. DETAILED NOTES ON ALL FUNDS

A. Cash And Investments

Cash and investments as of June 30, 2025 are classified in the accompanying financial statements as follows:

Cash on hand	710
Deposits with financial institutions	50,205,662
Investments in LAIF	<u>3,467,619</u>
Total cash and investments	<u><u>53,673,991</u></u>

Cash and investments as of June 30, 2025 consist of the following:

Cash and investments	53,673,991
Cash and investments held by bond trustee	<u>0</u>
Total cash and investments	<u><u>53,673,991</u></u>

Investments Authorized by the City’s Investment Policy

The City’s investment policy authorizes investment in the local government investment pool administered by the State of California (LAIF). The City’s investment policy also authorizes cash to be invested in Certificates of Deposits, Money Market Mutual Funds, Bankers Acceptances, Repurchase Agreements, Passbook Savings Demand Deposits, and High Grade Commercial Paper. The City’s investment policy does not contain any specific provisions intended to limit the City’s exposure to interest rate risk, credit risk, and concentration of credit risk.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

A. Cash And Investments (continued)

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. As of year-end, the weighted average maturity of the investments contained in the LAIF investment pool is approximately 8.153 months.

		<u>Maturity Date</u>
State investment pool	3,467,619	8.153 months average maturity

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. LAIF does not have a rating provided by a nationally recognized statistical rating organization.

Concentration of Credit Risk

The investment policy of the City contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The California Government Code and the City’s investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the City’s investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

Custodial Credit Risk (continued)

With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF).

Investment in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

Cash with Fiscal Agent

The City maintains cash and investments which are restricted under the terms of various debt agreements. The money is included in the City's pooled cash and investment program. Restricted cash and investments as of June 30, 2025 is \$0.

Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The City deposits deferred compensation plan assets with the California Public Employees Retirement System (PERS). Federal legislation requires that the assets of such plans be held in trust for the exclusive benefit of the plan participants and their beneficiaries. PERS act as the trustees for the plan assets and the City is considered to have limited fiduciary responsibility for the plan assets. As such, the City does not report the deferred compensation plan assets on its financial statements.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

B. Accounts Receivable

Receivables at June 30, 2025 for the City’s individual major funds and non-major funds in the aggregate, including applicable allowances for uncollectible accounts, are as follows.

All receivables are expected to be collected within one year.

	General		CDBG	System Development		
Governmental Activities:						
Interest	22,619		28		4,473	
Utility Billing	636,481		0		2,289	
Other	783,011		0		0	
Total	<u>1,442,111</u>		<u>28</u>		<u>6,762</u>	
	Successor RDA LMI Housing		Nonmajor Governmental	Total		
Governmental Activities:						
Interest	0		64		27,184	
Utility Billing	0		0		638,770	
Other	0		482,212		1,265,223	
Total	<u>0</u>		<u>482,276</u>		<u>1,931,177</u>	
	Sewer		Water	Community Center	Local Redevelop. Authority	Total
Business-Type Activities:						
Utility Billings	1,481,149	546,555	0	0	2,027,704	
Interest	2,363	6,132	0	0	8,495	
Other	1,009,992	28,984	0	1,902,224	2,941,200	
Total	<u>2,493,504</u>	<u>581,671</u>	<u>0</u>	<u>1,902,224</u>	<u>4,977,399</u>	

C. Notes Receivable

The City is the recipient of Community Development Block Grant and Home Program Funds. The Funds are provided to use for housing and business loans to qualified recipients at various below market interest rates ranging from 0 to 4%. The terms of the loans range between fifteen and thirty years. All loans are secured by deeds of trust. The amount outstanding as of June 30, 2025 is \$9,106,700.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

D. Interfund Receivables and Payables

Interfund receivable/payable balances on June 30, 2025 consist of the following:

- The Sewer Fund borrowed \$396,000 from the Streets/PW System Development Fee Fund in accordance with Resolution 2011-021. The Sewer Fund will reimburse funds from future sewer fees collected. The balance as of June 30, 2025 was \$36,517.

E. Capital Assets

Capital asset activity for the year ended June 30, 2025 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities				
Capital assets not being depreciated:				
Land	4,934,191	0	0	4,934,191
Construction in progress	<u>5,497,315</u>	<u>2,777,117</u>	<u>(1,584,755)</u>	<u>6,689,677</u>
Total capital assets not being depreciated	<u>10,431,506</u>	<u>2,777,117</u>	<u>(1,584,755)</u>	<u>11,623,868</u>
Capital assets being depreciated:				
Infrastructure	85,699,923	2,546,677	0	88,246,600
Land Improvements	17,405,497	22,300	0	17,427,797
Equipment And Vehicles	7,211,354	1,009,750	(113,339)	8,107,765
Building And Improvements	<u>7,689,012</u>	<u>32,519</u>	<u>0</u>	<u>7,721,531</u>
Total capital assets being depreciated	<u>118,005,786</u>	<u>3,611,246</u>	<u>(113,339)</u>	<u>121,503,693</u>
Less accumulated depreciation for:				
Infrastructure	(54,184,042)	(1,863,403)	0	(56,047,445)
Land Improvements	(6,803,651)	(383,709)		(7,187,360)
Equipment And Vehicles	(5,093,539)	(296,460)	113,339	(5,276,660)
Building And Improvements	<u>(3,304,403)</u>	<u>(250,108)</u>	<u>0</u>	<u>(3,554,511)</u>
Total accumulated depreciation	<u>(69,385,635)</u>	<u>(2,793,680)</u>	<u>113,339</u>	<u>(72,065,976)</u>
Net capital assets being depreciated	<u>48,620,151</u>	<u>817,566</u>	<u>0</u>	<u>49,437,717</u>
Total net capital assets - Governmental Activities	<u>59,051,657</u>	<u>3,594,683</u>	<u>(1,584,755)</u>	<u>61,061,585</u>

Depreciation was charged to functions/programs of the primary government as follows:

Government Activities:

Public Works	<u>2,793,680</u>
Total Depreciation expense – Government activities	<u>2,793,680</u>

CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025

E. Capital Assets (continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-type Activities				
Capital assets not being depreciated:				
Land	2,425,075	410,772	0	2,835,847
Construction in progress	<u>7,602,948</u>	<u>2,550,255</u>	<u>(4,625,387)</u>	<u>5,527,816</u>
Total capital assets not being depreciated	<u>10,028,023</u>	<u>2,961,027</u>	<u>(4,625,387)</u>	<u>8,363,663</u>
Capital assets being depreciated:				
Equipment And Vehicles	18,019,836	4,533,161	(144,328)	22,408,669
Building And Improvements	<u>20,800,621</u>	<u>789,090</u>	<u>0</u>	<u>21,589,711</u>
Total capital assets being depreciated	<u>38,820,457</u>	<u>5,322,251</u>	<u>(144,328)</u>	<u>43,998,380</u>
Less accumulated depreciation for:				
Equipment And Vehicles	(11,085,617)	(864,253)	144,328	(11,805,542)
Building And Improvements	<u>(7,223,839)</u>	<u>(676,374)</u>	<u>0</u>	<u>(7,900,213)</u>
Total accumulated depreciation	<u>(18,309,456)</u>	<u>(1,540,627)</u>	<u>144,328</u>	<u>(19,705,755)</u>
Net capital assets being depreciated	<u>20,511,001</u>	<u>3,781,624</u>	<u>0</u>	<u>24,292,625</u>
Total net capital assets - business-type activities	<u>30,539,024</u>	<u>6,742,651</u>	<u>(4,625,387)</u>	<u>32,656,288</u>

Business- Type Activities:

Water	562,979
Sewer	843,028
Ammo Plant	129,536
Community Center	<u>5,085</u>
Total Depreciation expense – Business-Type Activities	<u>1,540,628</u>

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

F. Transfers

Interfund transfers for the year ended June 30, 2025 consisted of the following amounts:

Fund	Transfers In	Transfers Out
General Fund	2,027,226	1,410,781
CDBG	0	0
System Development	0	123,856
Nonmajor Governmental	1,342,193	1,504,145
Proprietary	1,900,437	2,207,106
Assessment District 1991-1 Fund	211,226	235,194
Total	<u>5,481,082</u>	<u>5,481,082</u>

G. Payables And Other Liabilities

Payables on June 30, 2025 for the City's individual major funds and non-major funds in the aggregate are as follows:

	General	CDBG	System Development		
Governmental Activities					
Vendors	2,303,120	645	642,360		
Salaries and Benefits	<u>0</u>	<u>0</u>	<u>0</u>		
Total	<u>2,303,120</u>	<u>645</u>	<u>642,360</u>		
		Nonmajor			
		Governmental	Total		
Governmental Activities					
Vendors	703,744	3,649,869			
Salaries and Benefits	<u>0</u>	<u>0</u>			
Total	<u>703,744</u>	<u>3,649,869</u>			
			Local		
			Community	Redevelop.	
	Sewer	Water	Center	Authority	Total
Business-Type Activities					
Vendors	1,200,034	319,796	11,169	519,497	2,050,496
Salaries and Benefits	<u>237</u>	<u>555</u>	<u>0</u>	<u>0</u>	<u>792</u>
Total	<u>1,200,271</u>	<u>320,351</u>	<u>11,169</u>	<u>519,497</u>	<u>2,051,288</u>

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

H. Long-Term Debt

Business-Type Activities:

On January 23, 2014 the City of Riverbank received a private placement \$5,742,715 waste water revenue loan from Municipal Finance Corporation. This loan was obtained for two purposes: (1) \$4,031,770 was received in order to provide financing for the acquisition and construction of energy efficient improvements to the City’s existing Wastewater System and includes the removal of existing aerators in ponds T-1 and T-2 to be replaced with three new blowers, and all design, hydrology, engineering and related costs, and (2) \$1,710,945 in funds were received in order to fund the redemption prior to maturity of the 2005 Refunding Revenue Bonds, Series A (Wastewater Project) issued on February 3, 2005 in the original principal amount of \$4,475,000 and which had currently outstanding principal in the amount of \$2,075,000. The amount was paid off on September 10, 2014.

2013 Sewer Loan is due in bi-annual installments of \$167,890, interest not more than 2.38% per annum payable on February 1 and August 1 through 2029. Loan proceeds were used to finance the Waste Treatment Construction Project. Loan payable outstanding on June 30, 2025 is \$1,523,366.

The annual debt service requirements to maturity are as follows:

Year Ending June 30	Loans Payable	
	Principal	Interest
2026	282,294	53,486
2027	292,778	43,002
2028	303,652	32,129
2029	314,929	20,852
2030	329,713	6,067
Total	<u>1,523,366</u>	<u>155,536</u>

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

H. Long-Term Debt (continued)

The City entered into a Master Governmental Lease Purchase agreement with Wells Fargo Banks to update the city’s water meters on December 15, 2015. The agreed finance amount of \$4,054,224 is due in 24 semiannual installments of \$193,469.62, interest at 2.23% per annum payable in June and December through 2027. Proceeds from the lease are being used for the replacement of the city’s water meters. Lease payable outstanding on June 30, 2025 is \$935,813.

The annual debt service requirements to maturity are as follows:

Year Ending June 30	Loans Payable	
	Principal	Interest
2026	368,111	18,828
2027	376,366	10,573
2028	191,336	2,133
Total	<u>935,813</u>	<u>31,534</u>

The City entered into a Wastewater Revenue Installment Sale Agreement with SAMCO Capital Markets Inc., on May 12, 2023 for energy efficiency projects relating to the Wastewater System. The agreed finance amount of \$4,435,000 is due in 40 semiannual installments, interest at 3.85% per annum payable in August and February through 2042. The funds were split between the water and sewer funds. Lease payables outstanding on June 30, 2025 \$3,714,752 (sewer) and \$560,248 (water).

Year Ending June 30	Sewer	Loans Payable	
		Principal	Interest
2026		147,721	140,174
2027		152,066	134,403
2028		156,411	128,465
2029		165,100	122,276
2030		169,445	115,836
2031-2035		955,843	473,548
2036-2040		1,155,701	271,316
2041-2042		812,465	47,756
		<u>3,714,752</u>	<u>1,433,774</u>

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

H. Long-Term Debt (continued)

Year Ending Water June 30	Loans Payable	
	Principal	Interest
2026	22,279	21,141
2027	22,934	20,270
2028	23,589	19,375
2029	24,900	18,441
2030	25,555	17,470
2031-2035	144,157	71,419
2036-2040	174,299	40,919
2041-2042	122,535	7,202
	<u>560,248</u>	<u>216,237</u>

The following is a summary of changes in the City's long-term debt and other long-term liabilities during the year ended June 30, 2025.

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Governmental-Type Activities:					
Compensated Absences	297,532	333,410	(297,532)	333,410	33,341
Long-term liabilities of Governmental-Type Activities:	297,532	333,410	(297,532)	333,410	33,341

The following is a summary of changes in the City's Proprietary Funds long-term debt, including compensated absences, during the year ended June 30, 2025.

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Business-Type Activities:					
Loan Payable Wastewater Ref	1,795,552	0	(272,186)	1,523,366	272,186
Loan Payable Energy Project	3,853,784	0	(139,032)	3,714,752	139,032
Water Meter Lease	1,295,852	0	(360,038)	935,814	360,038
Loan Payable Well #6	581,216	0	(20,968)	560,248	22,279
Compensated Absences	104,921	113,067	(104,921)	113,067	11,307
Long-term liabilities of Business-Type Activities:	7,631,325	113,067	(897,145)	6,847,247	804,842
Total long-term liabilities	<u>7,928,857</u>	<u>446,477</u>	<u>(1,194,677)</u>	<u>7,180,657</u>	<u>838,183</u>

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

H. Long-Term Debt (continued)

The annual debt service requirements for the City’s Proprietary Funds to maturity are as follows:

	Principal	Interest	Debt Service
2026	820,405	233,629	1,054,034
2027	844,144	208,248	1,052,392
2028	674,988	182,102	857,090
2029	504,929	161,569	666,498
2030	524,713	139,373	664,086
2031-2035	1,100,000	544,967	1,644,967
2036-2040	1,330,000	312,235	1,642,235
2041-2042	935,000	54,958	989,958
Total	<u>6,734,179</u>	<u>1,837,081</u>	<u>8,571,260</u>

I. Evaluation of Subsequent Events

The City has evaluated subsequent events through January 26, 2026, the date which the financial statements were available to be issued.

IV. OTHER INFORMATION

A. Risk Management

The City of Riverbank participates with other public entities in a joint exercise of powers agreement, which establishes the Central San Joaquin Valley Risk Management Authority (CSJVRMA). The relationship between the City and CSJVRMA is such that CSJVRMA is not a component unit of the City for financial reporting purposes.

The City is covered for the first \$1,000,000 of each general liability claim and \$250,000 of each workers’ compensation claim through the CSJVRMA. The City has the right to receive dividends or the obligation to pay assessments based on a formula which, among other expenses, charges the City’s account for liability losses under \$10,000 and workers’ compensation losses under \$10,000. The CSJVRMA participates in an excess pool which provides general liability coverage from \$1,000,000 to \$10,000,000. The CSJVRMA participates in an excess pool that provides workers’ compensation coverage from \$250,000 to \$500,000 and purchases excess insurance above the \$500,000 to the statutory limit. The CSJVRMA is a consortium of fifty-four (54) cities in San Joaquin Valley, California. It was established under the provisions of California Government Code Section 6500 et seq. The CSJVRMA is governed by a Board of Directors, which meets 3-4 times per year, consisting of one member appointed by each member city. The day-to-day business is handled by a management group employed by the CSJVRMA.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

A. Risk Management (continued)

The financial position and results of operations for the CSJVRMA, as of June 30, 2024, are presented below:

Total Assets	<u>179,635,612</u>
Total Liabilities	144,400,470
Total Net Assets	<u>35,235,142</u>
Total Liabilities & Net Assets	<u>179,635,612</u>
Total Revenues for Year	95,596,916
Total Expenses for Year	<u>94,324,180</u>
Net Income(Loss) for Year	<u>1,272,736</u>

At the termination of the joint powers agreement and after all claims have been settled, any excess deficit will be divided among the cities in accordance with its governing documents.

B. Commitments and Contingencies

The City of Riverbank is a party in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the City's counsel that resolution of these matters will not have a material adverse effect on the financial condition of the City.

C. Employee Retirement Systems and Plans

The City contributes to the California Public Employees’ Retirement System (PERS), an agent multiple-employer public employee defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. PERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by state statute and city ordinance. Copies of PERS’ annual financial report may be obtained from their Executive Office – 400 P Street – Sacramento CA 95814.

Benefits Provided – CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees’ Retirement Law.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

C. Employee Retirement Systems and Plans (continued)

The Plans' provisions and benefits in effect as of June 30, 2018, are summarized as follows:

	Miscellaneous		
	Prior to April 1, 2011	On or After April 1, 2011	On or After January 1, 2013
Hire date			
Benefit formula	2% @ 55	2% @ 60	2% @ 62
Benefit vesting schedule	5 Years	5 Years	5 Years
Benefit payments	Monthly for life	Monthly for life	Monthly for life
Retirement age	50	50	52
Monthly benefits, as of % of eligible compensation	Up to 2%	Up to 2%	Up to 2%
Required employee contribution rates	7.00%	7.00%	6.25%
Required employer contribution rates	13.578%	8.005%	6.25%
	Safety		
	Prior to April 1, 2011	On or After April 1, 2011	On or After January 1, 2013
Hire date			
Benefit formula	2% @ 55	2% @ 55	N/A
Benefit vesting schedule	5 Years	5 Years	N/A
Benefit payments	Monthly for life	Monthly for life	N/A
Retirement age	50	50	N/A
Monthly benefits, as of % of eligible compensation	Up to 2%	Up to 2%	N/A
Required employee contribution rates	6.25%		
Required employer contribution rates	6.25%		

Contributions – Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contributions rates for all public employees be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during that year, with an additional amount to finance any unfunded accrued liability. The Local Government is required to contribute the difference between actuarially determined rate and the contribution rate of employees.

In February 2011, the City Council adopted a new tier which became effective in April 2011. Effective January 1, 2013, the Public Employees' Pension Reform Act (PEPRA) implemented new benefit formulas, final compensation period, and new contribution requirements for new employees hired on or after January 1, 2013, who meet the definition of new member as per PEPRA.

Participants are required to contribute 7% (9% for public-safety employees) of their annual covered salary for Tier 1 and Tier 2. The participants that qualify under Tier 3 are required to contribute 6.25% of their annual covered salary. The City makes no required contribution on behalf of the City employees. The contribution requirements of plan members and the City are established and may be amended by PERS. The City is required to contribute at an actuarially determined rate. PERS has determined that because of past funding and investment earnings,

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

C. Employee Retirement Systems and Plans (continued)

current employer contributions are not required for the public-safety employees of the City. The current rates are 13.578% (first-tier) and 8.005% (second-tier) for non-safety employees, of annual covered payroll.

For the year ended June 30, 2025, the contribution recognized as part of pension expense for each Plan were as follows:

	<u>Miscellaneous</u>
Contributions - employer	\$ 499,071
Contributions - employee (paid by employer)	-

Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2025, the Local Government reported net pension liabilities for its proportionate shares of the net pension liability of each Plan as follows:

	<u>Proportionate Share of Net Pension Liability</u>
Miscellaneous	\$ 8,126,308
Safety	<u>1,239,383</u>
Total Net Pension Liability	<u>\$ 9,365,691</u>

The Local Government’s net pension liability for each Plan is measured as the proportionate share of the net pension liability. The net pension liability of each of the Plans is measured as of June 30, 2021, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023 rolled forward to June 30, 2024, using standard update procedures. The Local Government’s proportion of the net pension liability was based on a projection of the Local Government’s long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. The Local Government’s proportionate share of the net pension liability for each Plan as of June 30, 2024 and 2025 was as follows:

	<u>Miscellaneous</u>	<u>Safety</u>	<u>Total</u>
Proportion - June 30, 2024	0.16364%	0.01678%	0.07564%
Proportion - June 30, 2025	<u>0.16802%</u>	<u>0.01700%</u>	<u>0.07723%</u>
Change - Increase/(Decrease)	0.00438%	0.00022%	0.00159%

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

C. Employee Retirement Systems and Plans (continued)

At June 30, 2025, the Local Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions	\$ 239,399	\$ 0
Differences between actual and expected experience	803,739	30,703
Differences between projected & actual investment earnings	527,728	0
Difference between employer's contribution and proportionate share of contributions	0	889,974
Changes in employer's proportion	43,038	76,279
Pension contributions made subsequent to measurement date	499,071	0
Total	\$ 2,112,975	\$ 996,956

\$499,071 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

	Miscellaneous	Safety	Total
2026	\$ 36,705	\$ (5,118)	\$ 31,587
2027	801,354	85,403	886,757
2028	(95,830)	(24,754)	(120,584)
2029	(160,317)	(20,497)	(180,814)
2030	-	-	-
Thereafter	-	-	-
Total	\$ 581,912	\$ 35,034	\$ 616,946

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

C. Employee Retirement Systems and Plans (continued)

Actuarial Assumptions – The total pension liabilities was determined by rolling forward the total pension liability determined in the June 30, 2023, actuarial accounting valuations to June 30, 2024. June 30, 2024, total pension liability was based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Salary Increases	Varied by Entry Age and Service
Mortality Rate Table	Derived using CalPERS' membership data for all funds
Post Retirement Benefit Increase	The lesser of contract COLA or 2.30% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.30% thereafter

The mortality table used was developed based on CalPERS’ specific data. The probabilities of mortality are based on the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. Mortality rates incorporate full generational mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details on this table, please refer to the 2021 experience study report from November 2021 that can be found on the CalPERS website.

Discount Rate – The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Long-term Expected Rate of Return – The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations. Using historical returns of all funds’ asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 Basis points.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

E. Employee Retirement Systems and Plans (Continued)

The expected real rate of return by asset class are as follows:

Asset Class(1)	Assumed Asset Allocation	Real Return (1), (2)
Global Equity - Cap-weighted	30.0%	4.54%
Global Fixed Income Non-Cap-weighted	12.0%	3.84%
Private Equity	13.0%	7.28%
Treasury	5.0%	0.27%
Mortgage-backed Securities	5.0%	0.50%
Investment Grade Corporate	10.0%	1.56%
High Yield	5.0%	2.27%
Emerging Market Debt	5.0%	2.48%
Private Debt	5.0%	3.57%
Real Assets	15.0%	3.21%
Leverage	-5.0%	-0.59%

(1) An expected price inflation of 2.30% used for this period.

(2) Figures are based on the 2021 Asset Liability Management study.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following presents the Local Government’s proportionate share of the net pension liability for each Plan, calculated using the discount rate for each Plan, as well as what the Local Government’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	Discount Rate - 1% 6.15%	Current Discount Rate 7.15%	Discount Rate +1% 8.15%
Employer's Net Pension Liability/(Asset) - Misc	12,555,128	8,126,308	4,480,737
Employer's Net Pension Liability/(Asset) - Safety	1,719,508	1,239,383	846,709
Employer's Net Pension Liability/(Asset) - Total	14,274,636	9,365,691	5,327,446

Amortization of Deferred Outflows and Deferred Inflows of Resources

Under GASB 68, gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

**CITY OF RIVERBANK
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2025**

E. Employee Retirement Systems and Plans (Continued)

The amortization period differs depending on the source of the gain or loss:

Source of the Gain or Loss	Amortization Period
Net difference between projected and actual earnings on pension plan investments	5 year straight-line amortization
All other amounts	Straight-line amortization over the expected average remaining service lifetime (EARSL) of all members that are provided with benefits (active, inactive, and retired) as of the beginning of the measurement period.

Pension Plan Fiduciary Net Position – Detailed information about each pension plan’s fiduciary net position is available in the separately issued CalPERS financial reports.

REQUIRED SUPPLEMENTAL FINANCIAL DATA

**CITY OF RIVERBANK
SCHEDULE OF THE LOCAL GOVERNMENT'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY - MISCELLANEOUS
JUNE 30, 2025**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Proportion of the net pension liability	0.1363%	0.0132%	0.1330%	0.1317%	0.1318%	0.1331%	0.1336%	0.1409%	0.1318%	13.0600%	0.1405%
Proportion share of the net pension liability	\$ 8,126,308	\$ 8,182,719	\$ 7,580,393	\$ 3,703,525	\$ 6,352,713	\$ 5,810,091	\$ 5,347,133	\$ 5,477,093	\$ 4,701,278	\$ 3,583,450	\$ 3,472,625
Covered - employee payroll	\$ 7,036,026	\$ 6,242,355	\$ 5,888,788	\$ 5,756,474	\$ 5,475,230	\$ 5,203,105	\$ 5,048,535	\$ 5,116,284	\$ 4,877,064	\$ 3,144,373	\$ 2,982,150
Proportionate share of the net pension liability as percentage of covered-employee payroll	115.50%	131.08%	128.73%	64.34%	116.03%	111.67%	105.91%	107.05%	96.40%	113.96%	116.45%
Plan's fiduciary net position	\$ 24,694,256	\$ 21,806,493	\$ 20,941,537	\$ 22,585,853	\$ 18,574,963	\$ 18,123,267	\$ 17,224,515	\$ 17,085,417	\$ 15,339,838	\$ 15,484,030	\$ 15,376,404
Plan fiduciary net position as a percentage of the total pension liability	75.24%	72.71%	73.42%	85.91%	74.52%	75.72%	76.31%	75.72%	76.54%	81.21%	81.58%

Notes to Schedule:

Change in assumptions. In 2016, amounts reported as changes in assumptions resulted primarily from adjustments to expected retirement ages of general employees.

CITY OF RIVERBANK
SCHEDULE OF THE LOCAL GOVERNMENT'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY - SAFETY
JUNE 30, 2025

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the net pension liability	0.1174%	0.0117%	0.0123%	0.0130%	0.0137%	0.0148%	0.0157%	0.0165%	0.0023%	0.0125%	0.00979%
Proportion share of the net pension liability	\$ 1,239,383	\$ 1,253,983	\$ 1,195,883	\$ 719,212	\$ 647,920	\$ 958,143	\$ (164,754)	\$ 856,967	\$ 733,043	\$ 515,698	\$ 367,103
Covered - employee payroll	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Proportionate share of the net pension liability as percentage of covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan's fiduciary net position	\$ 2,275,463	\$ 2,238,511	\$ 2,243,436	\$ 2,685,512	\$ 2,953,382	\$ 2,504,280	\$ 3,803,615	\$ 2,631,925	\$ 2,566,219	\$ 2,627,253	\$ 2,773,359
Plan fiduciary net position as a percentage of the total pension liability	64.74%	64.09%	65.23%	78.88%	82.01%	72.33%	104.53%	75.44%	77.78%	83.59%	88.31%

Notes to Schedule:

Benefit Changes. In 2016, benefit terms were modified to base public safety employee pensions on a final three-year average salary instead of a final five-year average salary.

Change in assumptions. In 2016, amounts reported as changes in assumptions resulted primarily from adjustments to expected retirement ages of general employees.

CITY OF RIVERBANK
SCHEDULE OF CONTRIBUTIONS - MISCELLANEOUS
JUNE 30, 2025

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution (actuarially determined)	\$2,057,474	\$ 1,970,312	\$ 3,037,805	\$ 2,529,615	\$ 2,104,228	\$ 1,774,700	\$ 1,573,919	\$ 1,210,008	\$ 1,108,137	\$ 409,877	\$ 340,922
Contributions in relation to the actuarially determined contributions	(2,201,090)	(2,144,966)	(4,195,003)	(3,297,415)	(2,597,763)	(2,110,658)	(1,895,296)	(1,347,503)	(1,162,169)	(409,877)	(340,922)
Contribution deficiency (excess)	\$ (143,616)	\$ (174,654)	\$ (1,157,198)	\$ (767,800)	\$ (493,535)	\$ (335,958)	\$ (321,377)	\$ (137,495)	\$ (54,032)	\$ 0	\$ 0
Covered - employee payroll	\$7,036,026	\$ 6,242,355	\$ 5,888,788	\$ 5,756,474	\$ 5,475,230	\$ 5,203,105	\$ 5,048,535	\$ 5,116,284	\$ 4,877,064	\$ 3,144,373	\$ 2,982,150
Contributions as a percentage of covered-employee payroll percentage of covered-employee payroll	29.24%	31.56%	51.59%	43.94%	38.43%	34.11%	31.18%	23.65%	22.72%	13.04%	11.43%

Notes to Schedule:

Valuation Date: 6/30/2023 6/30/2022 6/30/2021 6/30/2020 6/30/2019 6/30/2018 6/30/2017 6/30/2016 6/30/2015 6/30/2014 6/30/2013

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry age
Amortization method	Level Percentage of Payroll and Direct Rate Smoothing
Asset valuation method	Market Value
Inflation	2.30%
Salary increases	Varies by Entry Age and Service
Investment rate of return	6.80%, net of pension plan investment and administrative expense, including inflation

**CITY OF RIVERBANK
SCHEDULE OF CONTRIBUTIONS - SAFETY
JUNE 30, 2025**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution (actuarially determined)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 241,124
Contributions in relation to the actuarially determined contributions	0	0	0	0	0	0	0	0	0	0	(241,124)
Contribution deficiency (excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Covered - employee payroll	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 789,451
Contributions as a percentage of covered-employee payroll percentage of covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	30.54%

Notes to Schedule:

Valuation Date: 6/30/2023 6/30/2022 6/30/2021 6/30/2020 6/30/2019 6/30/2018 6/30/2017 6/30/2016 6/30/2015 6/30/2014 6/30/2013

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry age
Amortization method	Level Percentage of Payroll and Direct Rate Smoothing
Asset valuation method	Market Value
Inflation	2.30%
Salary increases	Varies by Entry Age and Service
Investment rate of return	6.80%, net of pension plan investment and administrative expense, including inflation

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**

COMBINING FINANCIAL STATEMENTS

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Gas Tax Fund - To account for state gas tax revenues based on population. The revenues may be expended only for street and road repair, maintenance, design, construction and traffic signal design and installation.

Local Transportation Fund - To account for the City's allocation of local transportation revenues for streets, roads, and sidewalk improvements.

Asset Seizure Fund - To account for monies received from asset seizures in the City's jurisdiction as well as revenues and expenditures from Office of traffic Safety grants awarded for police services

Weed And Rubbish Abatement - To account for weed and rubbish cleanup in the City.

Self-Insurance Reserve - To account for the City's workers compensation and liability insurance.

Lighting And Landscaping Districts - To account for lighting and landscaping fees collected and the related costs to operate the city's various districts.

Neighborhood Improvement Fund – To account for monies received from vehicle abatement fees and code enforcement officer costs.

Public Safety Augmentation Fund - To account for monies received through a special sales tax to be spent to sustain the public safety department.

Riverfest Fund - To account for monies received from community for helping citizens during the flood in 2006 and for revenues and expenditures of the Beyond Earth Day event.

Riverbank Donations Fund - To account for donation revenues for City's improvements.

Cheese and Wine Fund - To account from the revenues and expenditures of the Cheese and Wine event.

Off Street Parking Fund – To account for parking in lieu Fee paid by business in lieu of providing additional onsite parking.

Public Benefit Fund - To account for revenue received from Cannabis Development Agreements.

ESG - This fund purpose is to account for funding received from the Emergency Solutions Grant Program (ESG) which provides funds for a variety of activities to address homelessness.

COMBINING FINANCIAL STATEMENTS

NON-MAJOR GOVERNMENTAL FUNDS

Transitional Housing Fund – Funding received from the State Legislature to support programs to assist in addressing homelessness with transitional housing and activities to address homelessness.

Special Projects Fund – To account for deposits received in connection with special development projects and the related expenditures. Resources are restricted to activities and costs associated with the respective projects, in accordance with applicable agreements and City policies.

CAPITAL PROJECTS FUNDS

CFD 2016-1 - To account for developer's assessments for Consolidated Fire District

Quimby Fees Fund - To account for park impact fees collected to mitigate additional city costs due to new construction.

Railroad Crossing Fund - To account for revenues to upgrade the Terminal and Townsend street railroad crossing.

Crossroads Development Fund – To account for the fees collected from developers for the Crossroads Specific Plan.

Storm Drain Fund - To account for storm drain revenues.

Facility Improvement Fund - To account for fees collected from facility rentals for future improvements.

Measure L Fund - To account for revenues from the Stanislaus County Measure L transportation Tax initiative.

ARPA Fund – To support pandemic recovery efforts, including public health response, revenue replacement, infrastructure, and economic support.

State Grants – To account for the proceeds of state grants and the expenditures of those resources for specified purposes, in accordance with grant agreements and state regulatory requirements. Resources are restricted to activities authorized under the respective grant programs.

**CITY OF RIVERBANK
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

Special Revenue

	Gas Tax Fund	Local Trans- portation Fund	Cheese And Wine Fund	Riverbank Donations Fund	Asset Forfeit- ture Fund	Weed And Rubbish Abatement Fund	Self- Insurance Reserve Fund
Assets							
Cash And Investments	548,224	(14,260)	1,930	9,882	50,677	50,745	(759,078)
Accounts Receivable	65,494	0	0	0	0	0	1,017
Loans Receivable	0	0	0	0	0	0	0
Prepaid Expense	0	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0	0
Total Assets	613,718	(14,260)	1,930	9,882	50,677	50,745	(758,061)
Liabilities And Fund Balances							
Liabilities							
Accounts Payable	66,206	0	215	0	(14,030)	0	0
Compensated Absences	31,501	0	0	0	0	0	0
Other Liabilities	381	0	0	0	0	0	(739,576)
Due To Other Funds	0	0	0	0	0	0	0
Total Liabilities	98,088	0	215	0	(14,030)	0	(739,576)
Fund Balances							
Nonspendable	0	0	0	0	0	0	0
Restricted	0	0	0	0	0	0	0
Committed	0	0	0	0	0	0	0
Assigned	515,630	0	1,715	9,882	64,707	50,745	0
Unassigned	0	(14,260)	0	0	0	0	(18,485)
Total Fund Balances	515,630	(14,260)	1,715	9,882	64,707	50,745	(18,485)
Total Liabilities And Fund Balances	613,718	(14,260)	1,930	9,882	50,677	50,745	(758,061)

Special Revenue

Lighting And Land- scaping Fund	Neighbor- Hood Improvement Fund	Public Safety Aug- mentation Fund	Off-Street Parking Fund	Riverfest Fund	Public Benefit Fund	Non-Major Special Revenue Total
333,299	130,929	7,398	59,811	3,710	962,607	1,385,874
3,950	2,034	0	6	0	48,141	120,642
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>337,249</u>	<u>132,963</u>	<u>7,398</u>	<u>59,817</u>	<u>3,710</u>	<u>1,010,748</u>	<u>1,506,516</u>
62,789	4,467	0	0	0	942	120,589
0	4,646	0	0	0	0	36,147
0	0	0	0	0	0	(739,195)
0	0	0	0	0	0	0
<u>62,789</u>	<u>9,113</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>942</u>	<u>(582,459)</u>
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
274,460	123,850	7,398	59,817	3,710	1,009,806	2,121,720
0	0	0	0	0	0	(32,745)
<u>274,460</u>	<u>123,850</u>	<u>7,398</u>	<u>59,817</u>	<u>3,710</u>	<u>1,009,806</u>	<u>2,088,975</u>
<u>337,249</u>	<u>132,963</u>	<u>7,398</u>	<u>59,817</u>	<u>3,710</u>	<u>1,010,748</u>	<u>1,506,516</u>

**CITY OF RIVERBANK
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

Capital Projects

	State Grants	ARPA Fund	Facility Improvement Fund	Quimby Fees	Railroad Crossing Fund	CFD 2016-1 Fund	Transitional Housing Fund
Assets							
Cash And Investments	77,948	456,090	29,293	302,185	516,047	551,708	1,115,095
Accounts Receivable	0	0	0	0	0	417	0
Loans Receivable	0	0	0	0	0	0	0
Prepaid Expense	0	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0	0
Total Assets	<u>77,948</u>	<u>456,090</u>	<u>29,293</u>	<u>302,185</u>	<u>516,047</u>	<u>552,125</u>	<u>1,115,095</u>
Liabilities And Fund Balances							
Liabilities							
Accounts Payable	2,554	4,500	0	0	0	15,455	51,621
Compensated Absences	0	0	0	0	0	0	0
Other Liabilities	541,422	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0	0
Total Liabilities	<u>543,976</u>	<u>4,500</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,455</u>	<u>51,621</u>
Fund Balances							
Nonspendable	0	0	0	0	0	0	0
Restricted	0	0	0	0	0	0	0
Committed	0	0	0	0	0	0	0
Assigned	0	451,590	29,293	302,185	516,047	536,670	1,063,474
Unassigned	(466,028)	0	0	0	0	0	0
Total Fund Balances	<u>(466,028)</u>	<u>451,590</u>	<u>29,293</u>	<u>302,185</u>	<u>516,047</u>	<u>536,670</u>	<u>1,063,474</u>
Total Liabilities And Fund Balances	<u>77,948</u>	<u>456,090</u>	<u>29,293</u>	<u>302,185</u>	<u>516,047</u>	<u>552,125</u>	<u>1,115,095</u>

Capital Projects

Measure L Fund	ESG Fund	Crossroads Devel- opment Fund	Special Projects Fund	Storm Drain Fund	Non-Major Capital Projects Total	Totals	
						2025	2024
1,575,788	5,963	997,428	157,041	82,241	5,866,827	7,252,701	8,881,803
360,994	0	0	3	220	361,634	482,276	790,187
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>1,936,782</u>	<u>5,963</u>	<u>997,428</u>	<u>157,044</u>	<u>82,461</u>	<u>6,228,461</u>	<u>7,734,977</u>	<u>9,671,990</u>
424,719	1,851	0	77,344	5,111	583,155	703,744	559,990
0	0	0	0	0	0	36,147	36,688
0	0	4,285	7,727	0	553,434	(185,761)	762,282
0	0	0	0	0	0	0	0
<u>424,719</u>	<u>1,851</u>	<u>4,285</u>	<u>85,071</u>	<u>5,111</u>	<u>1,136,589</u>	<u>554,130</u>	<u>1,358,960</u>
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
1,512,063	4,112	993,143	71,973	77,350	5,557,900	7,679,620	9,274,447
0	0	0	0	0	(466,028)	(498,773)	(961,417)
<u>1,512,063</u>	<u>4,112</u>	<u>993,143</u>	<u>71,973</u>	<u>77,350</u>	<u>5,091,872</u>	<u>7,180,847</u>	<u>8,313,030</u>
<u>1,936,782</u>	<u>5,963</u>	<u>997,428</u>	<u>157,044</u>	<u>82,461</u>	<u>6,228,461</u>	<u>7,734,977</u>	<u>9,671,990</u>

**CITY OF RIVERBANK
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

Special Revenue

	Gas Tax Fund	Local Trans- portation Fund	Cheese And Wine Fund	Riverbank Donations Fund	Asset Seizure Fund	Weed And Rubbish Abatement Fund
Revenues						
Investment Earnings	5,986	4,247	2	17	85	717
Intergovernmental	1,496,495	0	0	0	0	0
Other Taxes	0	0	0	0	0	0
Impact Fees	0	0	0	0	0	0
Licenses And Permits	0	0	0	0	0	0
Service Charges And Miscellaneous	4,159	0	47,486	686	8,200	0
Total Revenues	1,506,640	4,247	47,488	703	8,285	717
Expenditures						
General Government	0	0	0	0	0	0
Public Safety	0	0	0	0	(14,030)	0
Public Works	1,022,680	0	0	0	0	3,500
Community Development	0	0	0	0	0	0
Culture And Leisure	0	0	52,454	0	0	0
Capital Outlay	713,830	0	0	0	0	0
Total Expenditures	1,736,510	0	52,454	0	(14,030)	3,500
Excess(Deficiency) Of Revenues Over Expenditures	(229,870)	4,247	(4,966)	703	22,315	(2,783)
Other Financing Sources (Uses)						
Operating Transfers In	370,529	0	0	0	0	0
Operating Transfers Out	(33,866)	0	0	0	0	0
Total Other Financing Sources (Uses)	336,663	0	0	0	0	0
Net Change In Fund Balances	106,793	4,247	(4,966)	703	22,315	(2,783)
Fund Balance - Beginning	408,837	(18,507)	6,681	9,179	42,392	53,528
Fund Balance - Ending	515,630	(14,260)	1,715	9,882	64,707	50,745

Special Revenue

Self- Insurance Reserve Fund	Lighting And Land- scaping Fund	Neighbor- Hood Improvement Fund	Public Safety Aug- mentation Fund	Off-Street Parking Fund	Riverfest Fund	Public Benefit Fund	Non-Major Special Revenue Total
3,020	6,044	0	104	1,284	7	31,781	53,294
0	0	8,123	193,182	0	0	0	1,697,800
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>792,463</u>	<u>596,334</u>	<u>(67,364)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>443,822</u>	<u>1,825,786</u>
<u>795,483</u>	<u>602,378</u>	<u>(59,241)</u>	<u>193,286</u>	<u>1,284</u>	<u>7</u>	<u>475,603</u>	<u>3,576,880</u>
1,137,971	0	0	0	0	0	0	1,137,971
0	0	282,749	0	0	0	162,490	431,209
0	0	0	0	0	0	0	1,026,180
0	411,469	0	0	0	0	0	411,469
0	0	0	0	0	0	0	52,454
0	0	0	0	0	0	0	713,830
<u>1,137,971</u>	<u>411,469</u>	<u>282,749</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>162,490</u>	<u>3,773,113</u>
<u>(342,488)</u>	<u>190,909</u>	<u>(341,990)</u>	<u>193,286</u>	<u>1,284</u>	<u>7</u>	<u>313,113</u>	<u>(196,233)</u>
0	0	333,164	0	0	0	0	703,693
0	<u>(6,773)</u>	<u>0</u>	<u>(60,000)</u>	<u>0</u>	<u>0</u>	<u>(424,360)</u>	<u>(524,999)</u>
0	<u>(6,773)</u>	<u>333,164</u>	<u>(60,000)</u>	<u>0</u>	<u>0</u>	<u>(424,360)</u>	<u>178,694</u>
<u>(342,488)</u>	<u>184,136</u>	<u>(8,826)</u>	<u>133,286</u>	<u>1,284</u>	<u>7</u>	<u>(111,247)</u>	<u>(17,539)</u>
<u>324,003</u>	<u>90,324</u>	<u>132,676</u>	<u>(125,888)</u>	<u>58,533</u>	<u>3,703</u>	<u>1,121,053</u>	<u>2,106,514</u>
<u>(18,485)</u>	<u>274,460</u>	<u>123,850</u>	<u>7,398</u>	<u>59,817</u>	<u>3,710</u>	<u>1,009,806</u>	<u>2,088,975</u>

**CITY OF RIVERBANK
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2024**

Capital Projects

	State Grants	ARPA Fund	Facility Improvement Fund	Quimby Fees	Railroad Crossing Fund	CFD 2016-1 Fund	Transitional Housing Fund	Measure L Fund
Revenues								
Investment Earnings	6,259	1,049	49	7,899	15,648	8,374	40,684	63,082
Intergovernmental	89,420	931,567	0	0	0	0	0	1,330,644
Other Taxes	0	0	0	0	0	0	0	0
Impact Fees	0	0	0	0	0	0	0	0
Licenses And Permits	0	0	0	0	0	0	0	0
Service Charges And Miscellaneous	0	0	9,575	0	0	301,597	0	0
Total Revenues	<u>95,679</u>	<u>932,616</u>	<u>9,624</u>	<u>7,899</u>	<u>15,648</u>	<u>309,971</u>	<u>40,684</u>	<u>1,393,726</u>
Expenditures								
General Government	0	126,254	0	0	0	0	0	0
Public Safety	0	0	0	0	0	0	0	0
Public Works	258,471	0	0	0	0	104,076	338,710	27,775
Community Development	0	0	0	0	0	0	0	0
Culture And Leisure	0	0	9,500	0	0	0	0	0
Capital Outlay	9,592	307,691	0	0	0	0	0	2,633,161
Total Expenditures	<u>268,063</u>	<u>433,945</u>	<u>9,500</u>	<u>0</u>	<u>0</u>	<u>104,076</u>	<u>338,710</u>	<u>2,660,936</u>
Excess(Deficiency) Of Revenues Over Expenditures	(172,384)	498,671	124	7,899	15,648	205,895	(298,026)	(1,267,210)
Other Financing Sources (Uses)								
Operating Transfers In	0	0	0	0	0	0	0	0
Operating Transfers Out	(89,420)	(211,226)	0	0	0	(40,000)	(638,500)	0
Total Other Financing Sources (Uses)	<u>(89,420)</u>	<u>(211,226)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(40,000)</u>	<u>(638,500)</u>	<u>0</u>
Net Change In Fund Balances	(261,804)	287,445	124	7,899	15,648	165,895	(936,526)	(1,267,210)
Fund Balance - Beginning	(204,224)	164,145	29,169	294,286	500,399	370,775	2,000,000	2,779,273
Fund Balance - Ending	<u>(466,028)</u>	<u>451,590</u>	<u>29,293</u>	<u>302,185</u>	<u>516,047</u>	<u>536,670</u>	<u>1,063,474</u>	<u>1,512,063</u>

**CITY OF RIVERBANK
COMBINING STATEMENT OF REVENUE
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025
WITH COMPARATIVE ACTUAL AMOUNTS**

Capital Projects

	ESG Fund	Crossroads Devel- opment Fund	Special Projects Fund	Storm Drain Fund	Non-Major Capital Projects Total	Totals	
						2025	2024
Revenues							
Investment Earnings	11	76,764	2,316	138	222,273	275,567	95,795
Intergovernmental	0	0	0	0	2,351,631	4,049,431	3,220,661
Other Taxes	0	0	0	0	0	0	0
Impact Fees	0	0	0	0	0	0	53,300
Licenses And Permits	0	0	0	0	0	0	0
Service Charges And Miscellaneous	0	0	0	63,048	374,220	2,200,006	2,057,786
Total Revenues	11	76,764	2,316	63,186	2,948,124	6,525,004	5,427,542
Expenditures							
General Government	0	0	0	0	126,254	1,264,225	885,131
Public Safety	0	0	0	0	0	431,209	643,572
Public Works	0	0	0	58,753	787,785	1,813,965	1,258,528
Community Development	18,608	0	0	0	18,608	430,077	445,922
Culture And Leisure	0	0	0	0	9,500	61,954	88,948
Capital Outlay	2,993	0	0	0	2,953,437	3,667,267	2,811,478
Total Expenditures	21,601	0	0	58,753	3,895,584	7,668,697	6,133,579
Excess(Deficiency) Of Revenues Over Expenditures	(21,590)	76,764	2,316	4,433	(947,460)	(1,143,693)	(706,037)
Other Financing Sources (Uses)							
Operating Transfers In	638,500	0	0	0	638,500	1,342,193	1,182,813
Operating Transfers Out	0	0	0	0	(979,146)	(1,504,145)	(889,422)
Total Other Financing Sources (Uses)	638,500	0	0	0	(340,646)	(161,952)	293,391
Net Change In Fund Balances	616,910	76,764	2,316	4,433	(1,288,106)	(1,305,645)	(412,646)
Fund Balance - Beginning	(612,798)	916,379	69,657	72,917	6,379,978	8,486,492	8,534,840
Fund Balance - Ending	4,112	993,143	71,973	77,350	5,091,872	7,180,847	8,122,194

**CITY OF RIVERBANK
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2025**

FEDERAL GRANTOR/PASS- THROUGH GRANTOR/ PROGRAM TITLE	Federal CFDA Number	Pass-Through Grantor's Number	Federal Expenditures
U.S. Department of Justice			
Local Law Enforcement Block Grant	16.710	N/A	<u>186,159</u>
Total U.S. Department of Justice			186,159
U.S. Department of Defense			
Passed Through Office of Economic Adjustment OEA	12.607	CL0610-11-03	<u>311,628</u>
Total U.S. Department of Defense			311,628
State of California Department of Transportation			
Department of Transportation	CML 5255(052)		3,893
Department of Transportation	CML 5255(054)		277,892
Department of Transportation	CML 5255(056)		1,202
Department of Transportation	CML 5255(061)		<u>2,663</u>
Department of Transportation	CML 5255(064)		<u>1,067</u>
Total State of CA Dept of Transportation			<u>286,717</u>
Total Expenditures of Federal Awards			<u><u>784,504</u></u>

**CITY OF RIVERBANK
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025**

SUMMARY OF AUDITOR'S RESULTS

1. Type of report issued on the financial statements – Unmodified
2. Significant deficiencies in internal control disclosed by the audit of the financial statements and any such conditions that are material weaknesses– None
3. Disclosure of any noncompliance which are material to the financial statements - None
4. Disclosure of any significant deficiencies in internal control over major programs and any such conditions that are material weaknesses – None
5. Type of report issued on compliance for major programs – Unmodified
6. Audit findings relative to the major federal programs – None
7. Major programs are as follows: U.S. Department of Defense CFDA number 12.607.
8. Expenses in excess of \$750,000 was used as the threshold to distinguish between Type A and Type B programs
9. The City of Riverbank was determined to be a low-risk auditee.

FINDINGS - FINANCIAL STATEMENT AUDIT

Findings relating to financial statements which are required to be reported – None

FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARDS

Findings relating to major federal award programs which are required to be reported – None

PRIOR YEAR'S FINDINGS - None

OTHER REPORTS



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

To The City Council
City of Riverbank
State of California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of City of Riverbank, State of California, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City of Riverbank, State of California's basic financial statements and have issued our report thereon dated January 26, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Riverbank, State of California's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of Riverbank, State of California's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City of Riverbank, State of California's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.



Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Riverbank, State of California's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Gallagher Gatewood

GALLAGHER GATEWOOD, A PROFESSIONAL ACCOUNTANCY CORPORATION

Modesto, California

January 26, 2026



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND
MATERIAL EFFECT ON EACH MAJOR PROGRAM AND
ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE
WITH UNIFORM GUIDANCE**

To The City Council
City of Riverbank
State of California

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Riverbank, State of California's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of City of Riverbank, State of California's major federal programs for the year ended June 30, 2025. City of Riverbank, State of California's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, City of Riverbank, State of California complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).j Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of City of Riverbank, State of California and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of City of Riverbank, State of California's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grants applicable to City of Riverbank, State of California's federal programs.

Auditor's Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on City of Riverbank, State of California's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, Government Auditing Standards, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about City of Riverbank, State of California's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding City of Riverbank, State of California's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of City of Riverbank, State of California's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of City of Riverbank, State of California's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses and significant deficiencies in internal control over compliance may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Gallagher Gatewood

GALLAGHER GATEWOOD, A PROFESSIONAL ACCOUNTANCY CORPORATION

Modesto, California

January 26, 2026



**REPORT ON COMPLIANCE WITH LAWS AND REGULATIONS
BASED ON AN EXAMINATION OF GENERAL-PURPOSE
FINANCIAL STATEMENT PERFORMED IN ACCORDANCE
WITH THE CALIFORNIA TRANSPORTATION
DEVELOPMENT ACT**

To The City Council
City of Riverbank
State of California

We have audited the general-purpose financial statements of the City of Riverbank, State of California for the year ended June 30, 2025, and have issued our report thereon dated January 26, 2026. Our audit was made in accordance with generally accepted auditing standards and the standards for financial and compliance audits contained in the California Administrative Code Section 6664 of the Transportation Development Act and the allocation instructions of the Stanislaus Area Association of Governments, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The management of the City of Riverbank is responsible for the City's compliance with laws and regulations. In connection with our audit referred to above, we selected and tested transactions and records to determine the City's compliance with laws and regulations, noncompliance with which could have a material effect on the general-purpose financial statements of the City.

In our opinion the City of Riverbank Transportation Development Act funds were accounted for in conformance with the applicable laws, rules and regulations of the Transportation Development Act and the allocation instructions of the Stanislaus Council of Governments.

Gallagher Gatewood

GALLAGHER GATEWOOD, A PROFESSIONAL ACCOUNTANCY CORPORATION

Modesto, California
January 26, 2026