

RESOLUTION NO. 2014-002

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE RIVERBANK REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2014 THROUGH DECEMBER 31, 2014 (ROPS 14-15A).

WHEREAS, the Oversight Board for the Successor Agency to the Riverbank Redevelopment Agency ("Oversight Board" as applicable) has been provided with copies of a draft Recognized Obligation Payment Schedule for the period July 1, 2014 through December 31, 2014 (the "Draft ROPS 14-15A"); and

WHEREAS, the Oversight Board has reviewed the Draft ROPS 14-15A and those instruments referenced in the Draft ROPS 14-15A; and

WHEREAS, the Oversight Board has met and has duly considered the Draft ROPS 14-15A and desires to express its approval of a Recognized Obligation Payment Schedule for the period of July 1, 2014 through December 31, 2014 (as approved, the "ROPS 14-15A"); and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the Recognized Obligation Payment Schedule for the period July 1, 2014 through December 31, 2014 in the form attached hereto.

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

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

SECTION 2. The Oversight Board approves as the Recognized Obligation Payment Schedule for the period July 1, 2014 through December 31, 2014 (the "ROPS 14-15A") the form attached hereto.

SECTION 3. The Successor Agency is authorized and directed to submit the ROPS 14-15A to the California Department of Finance.

SECTION 4. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS 14-15A as approved hereby.

PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the Riverbank Redevelopment Agency at a regular meeting held on the 11th day of February, 2014; motioned by Board Member Becky Meredith, seconded by Board Member Teresa Scott, and upon roll call was carried by the following vote of 6-0:

AYES: Board Members: Coleman, Garcia, Lineberger, Meredith, Scott, and Chair O'Brien
NAYS: None
ABSENT: None
ABSTAIN: None



William O'Brien, Chairperson, Oversight Board to the Riverbank Designated Local Authority, As Successor Agency to the Riverbank Redevelopment Agency

ATTEST:



Secretary to the Oversight Board

Attachment: ROPS 14-15A

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Riverbank
 Name of County: Stanislaus

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ -
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,319,944
F	Non-Administrative Costs (ROPS Detail)	2,319,944
G	Administrative Costs (ROPS Detail)	-
H	Current Period Enforceable Obligations (A+E):	\$ 2,319,944
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	2,319,944
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,319,944
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	2,319,944
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	2,319,944

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) of the Health and Safety code, I hereby
 certify that the above is a true and accurate Recognized Obligation
 Payment Schedule for the above named agency.

William O'Brien Chair
 Name Title
 /s/ William O'Brien 2/11/14
 Signature Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 13-14A Actuals (07/01/13 - 12/31/13)									
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	214,606					207,930		
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	20							
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs	155,065					204,387		
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A								
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 59,561	\$ -	\$ -	\$ -	\$ -	\$ 3,543		
ROPS 13-14B Estimate (01/01/14 - 06/30/14)									
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 59,561	\$ -	\$ -	\$ -	\$ -	\$ 3,543		
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						272,033		
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)						272,033		
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B						-		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 59,561	\$ -	\$ -	\$ -	\$ -	\$ 3,543		

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.																		ROPS 13-14A CAC PPA: To be completed by the CAC upon submittal of the ROPS 14-15A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the admin amounts do not need to be listed at the line item level and may be entered as a lump sum.									
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	RPTTF Expenditures						Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	CAC Comments	
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						Non-Admin CAC			Admin CAC					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)		Net Difference (M+R)	SA Comments	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available			Actual
		\$ 214,572	\$ 155,065	\$ -	\$ -	\$ -	\$ -	\$ 1,272,570	\$ 207,930	\$ 204,375	\$ 204,387	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -		
1	2007 Tax Allocation	132,121	121,958	-	-	-	-	404,347	163,184	\$ 163,184	163,184	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
2	2007 Tax Allocation	82,451	33,107	-	-	-	-	52,778	40,796	\$ 40,796	40,796	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
3	2007 Tax Allocation Bond Series A - Replenish Debt Service Reserve Account							689,129		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
4	2007 Tax Allocation Bond Series B - Replenish Debt Service Reserve Account							125,921		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
5	Bond Trustee Administrative Costs									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
6	Riverbank Designated Local Authority									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
7	Riverbank Designated Local Authority									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
8	Riverbank Designated Local Authority									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
9	Riverbank Designated Local Authority									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
10	Stanislaus Consolidated Fire Protection District							395	3,950	\$ 395	407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
11	FY 2010-2011 SERAF Payment									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
12	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
13	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
14	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
15	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
16	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
17	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
18	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
19	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
20	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
21	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
22	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
23	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
24	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
25	FY 10/11 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
26	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
27	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
28	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
29	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
30	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
31	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
32	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
33	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
34	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
35	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
36	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
37	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
38	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
39	FY 11/12 Deferred Statutory Payments									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			
40	FY 12/13 Deferred Statutory Payment 1st Installment									\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			\$ -			

