DEPARTMENT OF FINANCE

Gavin Newsom ▪ Governor

915 L Street ▪ Sacramento CA ▪ 95814-3706 ▪ www.dof.ca.gov

November 6, 2026

Miranda Evans, Community & Economic Development Director
Riverside City
3900 Main Street, 3rd Floor
Riverside, CA 92522

Amended Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1) (E), the Riverside City Successor Agency (Agency) submitted an Amended Recognized Obligation Payment Schedule for the period January 1, 2027 through June 30, 2027 (Amended ROPS 26-27B) to the California Department of Finance (Finance) on October 1, 2026. Finance has completed its review of the Amended ROPS 26-27B.

Based on our review and application of the law, Finance makes the following determination:

- Item No. 55 – Property Maintenance in the amount of $28,850 requested from the Redevelopment Property Tax Trust Fund (RPTTF) is partially approved. In an email communication dated October 16, 2026, the Agency indicated that it wishes to withdraw $3,000 from the Amended ROPS 26-27B, reducing the requested adjustment from $28,850 to $25,850. Finance reviewed supporting documentation provided by the Agency and approves the adjustment as requested by the Agency.

Except for the adjustments denied in whole or in part, Finance does not object to the remaining adjustments listed on your Amended ROPS 26-27B.

The Agency's amended maximum approved RPTTF distribution for the Amended ROPS 26-27B period is $3,824,659, as summarized in the Approved RPTTF Distribution table (See Attachment).

Please refer to the Amended ROPS 26-27B schedule used to calculate the total RPTTF approved for distribution:

http://dof.ca.gov/Programs/Redevelopment/ROPS/

This is Finance's determination related to the funding of enforceable obligations reported on your Amended ROPS 26-27B. Please note there is not a Meet and Confer option for the Amended ROPS process; therefore, Finance's determination is final. This determination is effective for this time period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be denied, even if it was not denied on this Amended ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution statutes. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to RedevelopmentAdministration@dof.ca.gov.

Sincerely,

Cheryl L. McCormick, CPA
Chief, Office of State Audits and Evaluations

cc: Kaitlyn Nguyen, Senior Project Manager, Riverside City
Jennifer Baechel, Deputy Auditor-Controller, Riverside County
Veronica Young, Countywide Oversight Board Representative

Attachment

Approved RPTTF Distribution January 2027 through June 2027	
Authorized RPTTF on ROPS 26-27B	$ 2,494,528
Authorized Administrative RPTTF on ROPS 26-27B	13,731
Total Authorized RPTTF on ROPS 26-27B	**2,508,259**
Total Requested 26-27B RPTTF Adjustments	**1,319,400**
Finance RPTTF Adjustments	
Item No. 55	(3,000)
Total Finance Authorized 26-27B RPTTF Adjustments	**1,316,400**
Total Amended ROPS 26-27B RPTTF approved for distribution	**$ 3,824,659**