



Transmitted via e-mail

October 31, 2022

Brian Mohan, Assistant City Manager/Chief Financial Officer/City Treasurer
City of Moreno Valley
14177 Frederick Street
Moreno Valley, CA 92552

Amended Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1) (E), the City of Moreno Valley Successor Agency (Agency) submitted an Amended Recognized Obligation Payment Schedule for the period January 1, 2023 through June 30, 2023 (Amended ROPS 22-23B) to the California Department of Finance (Finance) on September 21, 2022. Finance has completed its review of the Amended ROPS 22-23B.

Based on our review and application of the law, Finance approves all of the adjustments requested on the Amended ROPS 22-23B.

The Agency's amended maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the Amended ROPS 22-23B period is \$1,942,481, as summarized in the Approved RPTTF Distribution table (See Attachment).

Please refer to the Amended ROPS 22-23B 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 22-23B. 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.

Brian Mohan
October 31, 2022
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Please direct inquiries to Zuber Tejani, Supervisor, or Michael Painter, Staff, at (916) 322-2985.

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER
Program Budget Manager

cc: Launa Jimenez, Financial Resources Division Manager, City of Moreno Valley
Jennifer Baechel, Property Tax Chief, Riverside County, Riverside County

Attachment

Approved RPTTF Distribution January 2023 through June 2023	
Authorized RPTTF on ROPS 22-23B	\$ 1,790,911
Authorized Administrative RPTTF on ROPS 22-23B	125,000
Total Authorized RPTTF on ROPS 22-23B	1,915,911
Authorized RPTTF 22-23B Adjustments	26,570
Total Amended ROPS 22-23B RPTTF approved for distribution	\$ 1,942,481