



November 14, 2017

Mr. Marshall Eyerman, Chief Financial Officer/City Treasurer  
City of Moreno Valley  
14177 Frederick Street  
Moreno Valley, CA 92552

Dear Mr. Eyerman:

Subject: 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, 2018 through June 30, 2018 (Amended ROPS 17-18B) to the California Department of Finance (Finance) on September 20, 2017. Finance has completed its review of the Amended ROPS 17-18B.

Based on a sample of line items reviewed and application of the law, Finance has made the following determinations:

Item No. 19 – Robertson's Ready Mix, Inc. Ownership Participation Agreement in the amount of \$66,568 is partially allowed. Based on a review of updated sales tax data provided by the Agency, a total of \$368,808 is required for the ROPS 17-18 period. Finance previously authorized \$311,400 for this item on ROPS 17-18; therefore, the Agency only needs additional funding in the amount of \$57,408 (\$368,808 - \$311,400). As a result, and with the Agency's consent, \$9,160 (\$66,568 - \$57,408) is ineligible for Redevelopment Property Tax Trust Fund (RPTTF) funding.

The Agency requested no other adjustments to the remaining items listed on the ROPS 17-18B.

The Agency's amended maximum approved RPTTF distribution for the ROPS 17-18B period is \$2,845,405 as summarized in the Approved RPTTF Distribution table on Page 3 (see Attachment).

Please refer to the ROPS 17-18B schedule used to calculate the total RPTTF approved for distribution:

<http://www.dof.ca.gov/redevelopment/ROPS>

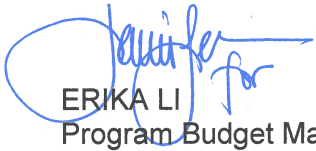
This is Finance's determination related to the funding of enforceable obligations reported on your Amended ROPS 17-18B. Please note there is no Meet and Confer option for the Amended ROPS process and Finance's determination is final. This determination is effective

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 review and may be denied even if 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 redevelopment dissolution law. 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 Nichelle Jackson, Supervisor, or Jeremy Bunting, Analyst, at (916) 322-2985.

Sincerely,



ERIKA LI  
Program Budget Manager

cc: Mr. Brian Mohan, Financial Resources Division Manager, City of Moreno Valley  
Ms. Pam Elias, Chief Accountant Property Tax Division, Riverside County

**Attachment**

<b>Approved RPTTF Distribution</b>	
<b>For the period of January 2018 through June 2018</b>	
Authorized RPTTF on ROPS 17-18B	\$ 2,662,997
Authorized Administrative RPTTF on ROPS 17-18B	125,000
<b>Total Authorized RPTTF on ROPS 17-18B</b>	<b>2,787,997</b>
<b>Total Requested 17-18B RPTTF Adjustments</b>	<b>66,568</b>
<b>Finance RPTTF Adjustments</b>	
Item No. 19	(9,160)
<b>Total Finance Authorized 17-18B Adjustments</b>	<b>57,408</b>
<b>Total Amended ROPS 17-18B RPTTF approved for distribution</b>	<b>\$ 2,845,405</b>