DEPARTMENT OF FINANCE

GAVIN NEWSOM ■ GOVERNOR
915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

November 5, 2019

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, 2020 through June 30, 2020 (Amended ROPS 19-20B) to the California Department of Finance (Finance) on September 6, 2019. Finance has completed its review of the Amended ROPS 19-20B.

Based on our review, Finance is approving all of the adjustments requested on the Amended ROPS 19-20B.

The Agency's amended maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the ROPS 19-20B period is $2,614,702 as summarized in the Approved RPTTF Distribution table (See Attachment).

Please refer to the ROPS 19-20B 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 19-20B. Please note there is not a Meet and Confer option for the Amended ROPS process, so 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 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 Todd Vermillion, Supervisor, or Michael Painter, Lead Analyst, at (916) 322-2985.

Sincerely,

Becky McAllister
for
JENNIFER WHITAKER
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

Approved RPTTF Distribution January 2020 through June 2020	
Authorized RPTTF on ROPS 19-20B	$ 2,410,706
Authorized Administrative RPTTF on ROPS 19-20B	125,000
Total Authorized RPTTF on ROPS 19-20B	**2,535,706**
Authorized RPTTF 19-20B Adjustments	**78,996**
Total Amended ROPS 19-20B RPTTF approved for distribution	**2,614,702**