

**SUBMITTAL TO THE COUNTYWIDE OVERSIGHT  
BOARD FOR COUNTY OF RIVERSIDE**



**MEETING DATE:** January 19, 2023

**FROM:** SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF  
THE CITY OF MORENO VALLEY

**SUBJECT:** Resolution No. 2023-010 A Resolution of the Countywide Oversight Board for the County of Riverside Approving the Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2023 through June 30, 2024 for the Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley [\$3,302,899]; CEQA Exempt

**RECOMMENDED MOTION:** That the Countywide Oversight Board:

1. Find that the project is exempt from California Environmental Quality Act (CEQA) pursuant to Section 15061(b)(3) of the State CEQA Guidelines;
2. Adopt Resolution No. 2023-010 - A Resolution of the Countywide Oversight Board for the County of Riverside Approving the Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2023 through June 30, 2024 for the Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley and making related findings and declarations and taking related actions in connection therewith; and
3. Direct County Executive Office staff, on behalf of the Countywide Oversight Board, to submit Resolution No. 2023-010 to the Department of Finance for review and approval pursuant to Section 34179(h) of the Health and Safety Code, as applicable.

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**MINUTES OF THE COUNTYWIDE OVERSIGHT BOARD**

## SUBMITTAL TO THE COUNTYWIDE OVERSIGHT BOARD FOR COUNTY OF RIVERSIDE

### BACKGROUND:

The former Community Redevelopment Agency of the City of Moreno Valley ("Former Agency") was formed, existed and exercised its powers pursuant to the Community Redevelopment law (California Health and Safety Code section 33000 et seq.).

Pursuant to Assembly Bill No. 1X 26, as modified by Assembly Bill No. 1484 enacted on June 27, 2012, and as further modified by Senate Bill No. 107 enacted September 22, 2015, which added or amended Parts 1.8 and 1.85 to Division 24 of the Health and Safety Code ("Dissolution Act"), the Former Agency was dissolved on February 1, 2012 and the Successor agency to the Community Redevelopment Agency of the City of Moreno Valley ("Successor Agency") was vested with all authority, rights, powers, duties and obligations of the Former Agency.

The Successor Agency staff has prepared the proposed Recognized Obligation Payment Schedule for the period of July 1, 2023 through June 30, 2024 ("ROPS 2023-24"), substantially in the form shown in Attachment "A", attached hereto and incorporated herein by this reference. **No new enforceable obligations were included in ROPS 2023-24 that were not included in the previously adopted ROPS.**

The Successor Agency staff has prepared an administrative budget for the fiscal period commencing on July 1, 2023 and continuing through June 30, 2024 ("FY 2023-24 Administrative Budget"), substantially in the form shown in Attachment "B", attached hereto and incorporated herein by this reference. **No changes to the FY 2023-24 Administrative Budget have been made from the previously approved Administrative Budget.**

Successor Agency is entitled to an administrative cost allowance (the "Administrative Cost Allowance") pursuant to Health and Safety Code Sections 34171(b) and 34183(a)(3) in the approximate amount of [\$250,000] for the 2023-24 fiscal year of which approximately [\$125,000] will be disbursed July 3, 2023 and approximately [\$125,000] will be disbursed January 2, 2024.

The City Council of Moreno Valley acting in its capacity as the governing board of the Successor Agency, approved the ROPS FY 2023-24 and FY 2023-24 Administrative Budget by adoption of Resolution No. SA 2022-07, substantially in the form shown in Attachment "C", attached hereto and incorporated herein by this reference.

Under Resolution No. SA 2022-07, the Successor Agency's governing board represents and warrants that it examined all of the items on the ROPS FY 2023-24 and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition in accordance with the Dissolution Act, the continued administration of the ongoing enforceable obligations, or the expeditious wind-down of the affairs of the Former Agency by the Successor Agency.

## **SUBMITTAL TO THE COUNTYWIDE OVERSIGHT BOARD FOR COUNTY OF RIVERSIDE**

Pursuant to Section 34177 and 34180(g) of the Health and Safety Code, the ROPS FY 2023-24 and FY 2023-24 Administrative Budget must be submitted to the Countywide Oversight Board for the Countywide Oversight Board's approval.

Pursuant to the California Environmental Quality Act (CEQA), based upon a review of the evidence and information presented on the matter as it relates to the adoption of the ROPS FY 2023-24 and the Administrative Budget FY 2023-24, the Countywide Oversight Board has determined that such approval is categorically exempt from CEQA pursuant to Section 15061(b)(3) of the State CEQA Guidelines because there is no possibility that the activities in question will have a significant impact on the environment and the amendment is merely the adoption of annual budget; it will not require any construction activities and will not lead to any direct or reasonably foreseeable indirect physical environmental impacts.

Staff recommends adoption of Resolution No. 2023-010, a Resolution of the Countywide Oversight Board for the County of Riverside Successor Agency Approving the Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2023 through June 30, 2024 for the City of Moreno Valley Successor Agency and making related findings and declarations and taking related actions in connection therewith.

Resolution No. 2023-010 has been approved by the Countywide Oversight Board Counsel as to form.

### **IMPACT ON TAXING ENTITIES**

As no new enforceable obligations or increases to the Administrative Budget were included in ROPS 23-24, there are no impact on Taxing Entities.

Attachment:

Resolution No. 2023-010

**COUNTYWIDE OVERSIGHT BOARD**  
**FOR THE COUNTY OF RIVERSIDE**

**SUCCESSOR AGENCY TO THE**  
**COMMUNITY REDEVELOPMENT**  
**AGENCY OF THE**  
**CITY OF MORENO VALLEY**

**RESOLUTION NO. 2023 – 010**

**RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD FOR  
COUNTY OF RIVERSIDE APPROVING THE RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE  
BUDGET FOR THE PERIOD JULY 1, 2023 THROUGH JUNE 30, 2024  
FOR THE CITY OF MORENO VALLEY SUCCESSOR AGENCY  
AND MAKING RELATED FINDINGS AND DECLARATIONS  
AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH**

**WHEREAS**, the Community Redevelopment Agency of the City of Moreno Valley (the "Former Agency") was formed, existed and exercised its powers pursuant to the Community Redevelopment law (California Health and Safety Code section 33000 et seq. the "CRL");

**WHEREAS**, the California state legislature enacted Assembly Bill 1x 26, as modified by Assembly Bill No. 1484 enacted on June 27, 2012, as further modified by Senate Bill No. 107 enacted on September 22, 2015, as such may be further amended (collectively, the "Dissolution Act"), adding or amending Parts 1.8 and 1.85 to Division 24 of the Health and Safety Code, to dissolve redevelopment agencies formed under the CRL;

**WHEREAS**, pursuant to Section 34173 of the Health and Safety Code, effective February 1, 2012 the Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley, a separate legal entity (the "Successor Agency") was formed to and charged with paying the enforceable obligations, disposing of the properties and other assets, and unwinding the affairs of the dissolved Former Agency;

1           **WHEREAS**, upon dissolution of the Former Agency, all authority, rights, powers, duties and  
2 obligations previously vested with the Former Agency (except for the Former Agency's housing assets  
3 and functions) under the CRL vested in the Successor Agency, which was declared a separate legal entity  
4 effective June 27, 2012;

5           **WHEREAS**, Section 34179(j) of the Health and Safety Code provides for the appointment  
6 of a countywide oversight board (the "Countywide Oversight Board") with specific duties to approve  
7 certain Successor Agency actions pursuant to Section 34180 of the Health and Safety Code and to direct  
8 the Successor Agency in certain other actions pursuant to Section 34181 of the Health and Safety Code;

9           **WHEREAS**, the Successor Agency staff has prepared the proposed Recognized Obligation  
10 Payment Schedule for the period of July 1, 2023 through June 30, 2024 ("ROPS FY 2023-24"),  
11 substantially in the form shown in Attachment "A", attached hereto and incorporated herein by this  
12 reference;

13           **WHEREAS**, the Successor Agency staff has prepared an administrative budget for the fiscal  
14 period commencing on July 1, 2023 through June 30, 2024 ("FY 2023-24 Administrative Budget"),  
15 substantially in the form shown in Attachment "B", attached hereto and incorporated herein by this  
16 reference;

17           **WHEREAS**, the Successor Agency is entitled to an administrative cost allowance (the  
18 "Administrative Cost Allowance") pursuant to Sections 34171(b) and 34183(a)(3) of the Health and  
19 Safety Code in the approximate amount of \$250,000 for the 2023-24 fiscal year of which approximately  
20 \$125,000 will be disbursed July 3, 2023 and approximately \$125,000 will be disbursed January 2, 2024;

21           **WHEREAS**, the City Council of Moreno Valley acting in its capacity as the governing board  
22 of the Successor Agency, approved the ROPS FY 2023-24 and FY 2023-24 Administrative Budget by  
23 adoption of Resolution No. SA 2022-07, shown in Attachment "C", attached hereto and incorporated  
24 herein by this reference;

25           **WHEREAS**, under Resolution No. SA 2022-07, the Successor Agency's governing board  
26 represents and warrants that it examined all of the items on the ROPS FY 2023-24 and finds that each of  
27 them is necessary for the continued maintenance and preservation of property owned by the Successor  
28 Agency until disposition in accordance with the Dissolution Act, the continued administration of the  
29 ongoing enforceable obligations, or the expeditious wind-down of the affairs of the Former Agency by  
30 the Successor Agency;

31           **WHEREAS**, pursuant to Section 34177 and 34180(g) of the Health and Safety Code, the  
32 ROPS FY 2023-24 and FY 2023-24 Administrative Budget must be submitted to the Countywide  
33 Oversight Board for the Countywide Oversight Board's approval; and

1           **WHEREAS**, the accompanying staff report, and attachments, attached hereto and  
2 incorporated herein by this reference, provide the supporting information upon which the actions set forth  
3 in this Resolution are based.

4           **NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED**  
5 by the Countywide Oversight Board, in regular meeting assembled on January 19, 2023, does hereby  
6 resolve as follows:

- 7           1. The Countywide Oversight Board hereby finds, resolves, and determines that the  
8           foregoing recitals are true and correct and are incorporated herein by reference, and,  
9           together with information provided by the City of Moreno Valley staff and the public,  
10          form the basis for the approvals, findings, resolutions, and determinations set forth below.
- 11          2. Pursuant to the California Environmental Quality Act (CEQA), based upon a review of  
12          the evidence and information presented on the matter as it relates to the adoption of the  
13          ROPS FY 2023-24 and the Administrative Budget FY 2023-24, the Countywide  
14          Oversight Board has determined that such approval is categorically exempt from CEQA  
15          pursuant to Section 15061(b)(3) of the State CEQA Guidelines because there is no  
16          possibility that the activities in question will have a significant impact on the environment  
17          and the approval of the ROPS is merely the adoption of annual budget; it will not require  
18          any construction activities and will not lead to any direct or reasonably foreseeable  
19          indirect physical environmental impacts;
- 20          3. That the Successor Agency's Executive Director's designee is directed to file a Notice of  
21          Exemption with respect to the actions approved under this Resolution in accordance with  
22          CEQA.
- 23          4. Under Section 34180(g) of the Health and Safety Code, the Countywide Oversight Board  
24          must approve the establishment of the recognized obligation payment schedules of the  
25          Successor Agency.
- 26          5. The Countywide Oversight Board hereby approves the ROPS FY 2023-24 attached hereto  
27          as Attachment "A" (the "Approved ROPS FY 2023-24"). In connection with such  
28          approval, the Countywide Oversight Board makes the specific findings set forth below.

- 1                   6. The Countywide Oversight Board has examined the items on the Approved ROPS FY  
2                   2023-24 and finds that each of them is necessary for the continued maintenance and  
3                   preservation of property owned by the Successor Agency until disposition in accordance  
4                   with the Dissolution Act, the continued administration of the ongoing agreements herein  
5                   approved by the Countywide Oversight Board, or the expeditious wind-down of the affairs  
6                   of the Dissolved RDA by the Successor Agency.
- 7                   7. The Countywide Oversight Board Chairperson, Successor Agency Executive Director,  
8                   and Countywide Oversight Board General Counsel are collectively authorized to make  
9                   any technical or clerical corrections to the Approved ROPS FY 2023-24 prior to filing  
10                  with the Department.
- 11                 8. Under Section 34177(j) of the Health and Safety Code, the Countywide Oversight Board  
12                  must approve the Administrative Budget for the Successor Agency.
- 13                 9. In accordance with the Dissolution Act, The Countywide Oversight Board hereby  
14                  approves the FY 2023-24 Administrative Budget, attached hereto as Attachment "B" (the  
15                  "Approved Administrative Budget").
- 16                 10. The Countywide Oversight Board hereby authorizes and directs the Executive Director of  
17                  the Successor Agency to the Community Redevelopment Agency of the City of Moreno  
18                  Valley ("Successor Agency's Director"), or the Successor Agency's Director's designees,  
19                  to take all actions and sign any and all documents necessary to implement and effectuate  
20                  the actions approved by this Resolution as determined necessary by the Successor  
21                  Agency's Director, or the Successor Agency's Director's designee. The Countywide  
22                  Oversight Board hereby further authorizes and directs the Successor Agency's Executive  
23                  Director, or Successor Agency's Director's designee, to execute all documents on behalf  
24                  of the Successor Agency, and to administer the Successor Agency's obligations and duties  
25                  to be performed pursuant to this Resolution.
- 26                 11. If any provision of this Resolution or the application of any such provision to any person  
27                  or circumstance is held invalid, such invalidity shall not affect other provisions or  
28                  applications of this Resolution that can be given effect without the invalid provision or  
29                  application, and to this end the provisions of this Resolution are severable. The  
30                  Countywide Oversight Board declares that the Countywide Oversight Board would have  
31                  adopted this Resolution irrespective of the invalidity of any particular portion of this  
32                  Resolution.

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12. The Countywide Oversight Board hereby authorizes and directs the County Executive Office staff and the Successor Agency staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of this Resolution.

13. Pursuant to Health and Safety Code Section 34179, specified actions taken by the Countywide Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective until five (5) business days after approval, subject to a request for review by the State of California Department of Finance, or at the time and in the manner prescribed in Section 34179(h) of the Health and Safety Code.

**PASSED, APPROVED, AND ADOPTED** by the Countywide Oversight Board for the County of Riverside on January 19, 2023.



I hereby certify the foregoing to be a true copy of a resolution passed and adopted by the Countywide Oversight Board for the County of Riverside at a regular meeting thereof held on January 19, 2023, by the following vote:

AYES: 5 BOARD MEMBERS: Scott Price, Kathleen Kelly, Russ Martin, Chris Gerry, Chuck Washington

NOES: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ABSENT: 2 BOARD MEMBERS: Tami Scott, Aaron Brown

DocuSigned by:  
*Scott Price*  
238250368F66468...  
Dr. Scott Price  
Chairperson, Countywide Oversight Board

ATTEST:

DocuSigned by:  
*Kimberly Rector*  
3B45AAFEB03G48E...

Kimberly Rector  
Clerk of the Countywide Oversight Board

APPROVED AS TO FORM:

Countywide Oversight Board Legal Counsel

By: DocuSigned by:  
*Rafael Yaquian*  
D91C2B442D524EC...

Rafael Yaquian, Goldfarb & Lipman LLP

Attachments incorporated by reference:

- A. Approved ROPS 23-24
- B. Approved Administrative Budget
- C. Successor Agency Resolution No SA 2022-07 Approving ROPS and Administrative Budget

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ATTACHMENT "A"  
APPROVED ROPS FY  
2023-24  
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**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary  
Filed for the July 1, 2023 through June 30, 2024 Period**

**Successor Agency:** Moreno Valley  
**County:** Riverside

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>23-24A Total (July - December)</b>	<b>23-24B Total (January - June)</b>	<b>ROPS 23-24 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 1,660,607</b>	<b>\$ 1,642,292</b>	<b>\$ 3,302,899</b>
F RPTTF	1,535,607	1,517,292	3,052,899
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 1,660,607</b>	<b>\$ 1,642,292</b>	<b>\$ 3,302,899</b>

**Certification of Oversight Board Chairman:**

Pursuant to Section 34177 (o) 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 successor agency.

Dr. Scott Price Chairman  
Name Title

/s/  1/19/2023  
Signature Date

**Moreno Valley**  
**Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail**  
**July 1, 2023 through June 30, 2024**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$56,902,442		\$3,302,899	\$-	\$-	\$-	\$1,535,607	\$125,000	\$1,660,607	\$-	\$-	\$-	\$1,517,292	\$125,000	\$1,642,292
3	Improvement Area No. 1 Special Tax Refunding Bonds	Bonds Issued On or Before 12/31/10	11/29/2007	10/01/2023	Wells Fargo Bank	Debt service payments for bonds issued to finance the construction of public facilities	Original Area	67,153	N	\$67,153	-	-	-	33,576	-	\$33,576	-	-	-	33,577	-	\$33,577
5	2011 Refunding of 97 LRB Bonds	Revenue Bonds Issued After 12/31/10	01/01/2011	11/01/2022	Bank of America	Debt service payments for bonds issued to finance the construction of a public facility	Original Area	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
13	CalPERS Retirement Liability	Unfunded Liabilities	07/01/2012	07/01/2031	The California Public Employees' Retirement System (CalPERS)	Unfunded PERS Retirement Liability Acct	Original Area	193,971	N	\$13,855	-	-	-	13,855	-	\$13,855	-	-	-	-	-	\$-
14	Retiree Medical Trust (CERBT)	Unfunded Liabilities	07/01/2012	07/01/2031	California Employers' Retiree Medical Trust(CERBT)/CalPERS	Unfunded Retiree Medical Trust Acct	Original Area	62,466	N	\$4,461	-	-	-	4,461	-	\$4,461	-	-	-	-	-	\$-
17	Towngate Acquisition Note	Third-Party Loans	05/03/2004	06/30/2044	City of Moreno Valley	Participation Agreement	Original Area	17,426,841	N	\$1,400,000	-	-	-	700,000	-	\$700,000	-	-	-	700,000	-	\$700,000
19	Robertson's Ready Mix, Inc. OPA	OPA/DDA/ Construction	09/26/2006	09/30/2028	Robertson's Ready Mix, Inc.	Owner Participation Agreement	Original Area	857,011	N	\$60,550	-	-	-	30,275	-	\$30,275	-	-	-	30,275	-	\$30,275
24	Payroll Costs/ Operating Costs	Admin Costs	01/01/2015	06/30/2018	City of Moreno Valley/ Employees	Successor Agency's Payroll & Operating Costs	Original Area	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
88	2017 Refunding of the 2007 Tax Allocation Bonds Series A	Refunding Bonds Issued After 6/27/12	08/23/2017	08/01/2038	Wells Fargo Bank	Debt service payments for bonds issued to finance		38,045,000	N	\$1,506,880	-	-	-	753,440	-	\$753,440	-	-	-	753,440	-	\$753,440



**Moreno Valley**  
**Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances**  
**July 1, 2020 through June 30, 2021**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)</b>	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/20)</b> RPTTF amount should exclude "A" period distribution amount.					-	
2	<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller					3,434,783	
3	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>					3,684,658	
4	<b>Retention of Available Cash Balance (Actual 06/30/21)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					-	
5	<b>ROPS 20-21 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		<b>No entry required</b>			201,520	
6	<b>Ending Actual Available Cash Balance (06/30/21)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$-	\$-	\$-	\$-	<b>\$(451,395)</b>	

**Moreno Valley**  
**Recognized Obligation Payment Schedule (ROPS 23-24) - Notes**  
**July 1, 2023 through June 30, 2024**

<b>Item #</b>	<b>Notes/Comments</b>
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5	Final maturity was 11/1/22; RPTTF for final payment received in 22/23 ROPS
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ATTACHMENT "B"  
APPROVED ADMINISTRATIVE BUDGET

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## Exhibit "B"

### Administrative Budget

Expense Classifications	FY 2022/23 Amended Budget	FY 2023/24 Proposed Budget
Salaries/Benefits	\$ 117,931	\$ 117,931
Professional Services	125,269	125,269
Administrative Expenses	6,800	6,800
<b>Total Administrative Budget</b>	<b>\$ 250,000</b>	<b>\$ 250,000</b>

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ATTACHMENT "C"  
SUCCESSOR AGENCY RESOLUTION NO. 2022-07  
APPROVING ROPS AND ADMINISTRATIVE BUDGET

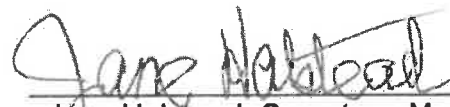
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CERTIFICATION

STATE OF CALIFORNIA     )  
COUNTY OF RIVERSIDE    ) ss.  
CITY OF MORENO VALLEY   )

I, Jane Halstead, Secretary of the Successor Agency of the City of Moreno Valley, California, do hereby certify and attest the foregoing to be a true and correct copy of the original Resolution No. SA 2022-07 on file in my office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Moreno Valley Successor Agency, this 15<sup>th</sup> day of December, 2022.

  
\_\_\_\_\_  
Jane Halstead, Secretary, Moreno Valley Successor Agency



RESOLUTION NO. SA 2022-07

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MORENO VALLEY, CALIFORNIA, SERVING AS SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024 (ROPS 23-24), AND AUTHORIZING THE CITY MANAGER ACTING FOR THE SUCCESSOR AGENCY OR HIS/HER DESIGNEE TO MAKE MINOR MODIFICATIONS THERETO

WHEREAS, the City Council of the City of Moreno Valley agreed to serve as successor agency to the Community Redevelopment Agency of the City of Moreno Valley ("Former RDA") commencing upon dissolution of the Former RDA on February 1, 2012 pursuant to Assembly Bill x1 26, as amended by AB 1484; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l), before each fiscal period, the successor agency to a dissolved redevelopment agency such as the Former RDA is required to adopt a draft Recognized Obligation Payment Schedule ("ROPS") that lists all of the obligations that are "enforceable obligations" within the meaning of Health and Safety Code Section 34171, and which identifies a source of payment for each such obligation from among (i) the Low and Moderate Income Housing Fund; (ii) bond proceeds; (iii) reserve balances; (iv) the administrative cost allowance; (v) revenues from rents, concessions, interest earnings, and asset sales; and (vi) the Redevelopment Property Tax Trust Fund established by the County Auditor-Controller to the extent no other source of funding is available or payment from property tax is contractually or statutorily required; and

WHEREAS, the City of Moreno Valley ("City"), acting as the successor agency to the Former RDA ("Successor Agency") has prepared a ROPS and an administrative budget covering the period July 1, 2023 through June 30, 2024 ("ROPS 23-24"); and

WHEREAS, the draft ROPS must be concurrently submitted to the County Administrative Officer, the County Auditor-Controller, the State Department of Finance, and the Countywide Oversight Board for County of Riverside ("Oversight Board").

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MORENO VALLEY, SERVING AS THE SUCCESSOR AGENCY, DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. RECITALS

That the foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. APPROVAL OF ROPS 23-24 AND ADMINISTRATIVE BUDGET

That the City Council acting on behalf of the Successor Agency hereby approve and adopt ROPS 23-24 and the related administrative budget, in substantially the form attached hereto as Exhibit "A" and Exhibit "B", respectively.

SECTION 3. TRANSMITTAL

That City staff, acting for the Successor Agency, is directed to transmit the ROPS 23-24 to the Oversight Board, County Administrative Officer, the County Auditor-Controller, and the State Department of Finance.

Section 4. OTHER ACTS

That the City Manager, acting for the Successor Agency, or his/her designee is hereby authorized to make minor modifications to the ROPS 23-24, and each officer of the City, acting for the Successor Agency, is hereby authorized and directed, jointly and severally, to execute and deliver such documents and instruments and to do such things which may be necessary or proper to effectuate the purposes of this Resolution, and any such actions previously taken by such officers are hereby ratified, approved and confirmed. Such acts shall include, but shall not be limited to, reformatting of the ROPS 23-24 as may be required by the Department of Finance or Oversight Board.

Section 5. SEVERABILITY

That if any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The City Council acting for the Successor Agency hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

Section 6. EFFECTIVE DATE

That this Resolution shall take effect immediately upon adoption.

Section 7.

CERTIFICATION

That the City Clerk acting for the Successor Agency shall certify to the passage of this Resolution and enter it into the book of original resolutions.

APPROVED AND ADOPTED this 6<sup>th</sup> day of December 2022.



Dr. Yxstian A. Gutierrez  
Mayor  
City of Moreno Valley  
acting for Successor Agency

ATTEST:



Jane Malstead, City Clerk  
acting for Successor Agency

APPROVED AS TO FORM:



Steven B. Quintanilla, Interim City Attorney  
acting for Successor Agency

RESOLUTION JURAT

STATE OF CALIFORNIA )

COUNTY OF RIVERSIDE ) ss.

CITY OF MORENO VALLEY )

I, Jane Halstead, City Clerk of the City of Moreno Valley, California, do hereby certify that Resolution No. SA 2022-07 was duly and regularly adopted by the City Council of the City of Moreno Valley at a regular meeting thereof held on the 6<sup>th</sup> day of December, 2022 by the following vote:

AYES: Council Member Cabrera, Council Member Marquez, Council Member Baca-Santa Cruz, Mayor Pro Tem Delgado, Mayor Gutierrez

NOES:

ABSENT:

ABSTAIN:

(Council Members, Mayor Pro Tem and Mayor)

  
\_\_\_\_\_  
JANE HALSTEAD, CITY CLERK



4  
Resolution No. SA 2022-07  
Date Adopted: December 6, 2022

**EXHIBIT "A"**

**ROPS 23-24 COVERING JULY 1, 2023 THROUGH JUNE 30, 2024**

**SEE ATTACHED**



**Recognized Obligation Payment Schedule (ROPS 23-24) -  
Summary Filed for the July 1, 2023 through June 30, 2024 Period**

**Successor Agency:** Moreno Valley  
**County:** Riverside

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>23-24A Total (July - December)</b>	<b>23-24B Total (January - June)</b>	<b>ROPS 23-24 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 1,660,607.50</b>	<b>\$ 1,642,291.50</b>	<b>\$ 3,302,899</b>
F RPTTF	1,535,607.50	1,517,291.50	3,052,899
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 1,660,607.50</b>	<b>\$ 1,642,291.50</b>	<b>\$ 3,302,899</b>

**Certification of Oversight Board Chairman:**

Pursuant to Section 34177 (o) 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 successor agency.

\_\_\_\_\_  
Name Title

/s/ \_\_\_\_\_  
Signature Date

**Moreno Valley  
Recognized Obligation Payment Schedule (ROPS 23-24) -  
ROPS Detail July 1, 2023 through June 30, 2024**

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 23-24 Total	ROPS 23-24A (Jul - Dec)					Q 23-24A Total	ROPS 23-24B (Jan - Jun)					W 23-24B Total
											Fund Sources						Fund Sources					
											L Bond Proceeds	M Reserve Balance	N Other Funds	O RPTTF	P Admin RPTTF		R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF	
2	2007 Special Tax Refunding Bonds - Towngate 87-1	Bonds Issued On or Before 12/31/10	11/29/2007	12/01/2021	Wells Fargo Bank	Debt service payments for bonds issued to finance the acquisition of public facilities	Original Area	\$55,902,442		\$3,302,899	\$-	\$-	\$-	\$1,535,607.50	\$125,000	\$1,660,607.50	\$-	\$-	\$-	\$1,517,291.50	\$125,000	\$1,642,291.50
3	Improvement Area No. 1 Special Tax Refunding Bonds	Bonds Issued On or Before 12/31/10	11/29/2007	10/01/2023	Wells Fargo Bank	Debt service payments for bonds issued to finance the construction of public facilities	Original Area	67,153	N	\$67,153	-	-	-	33,576.50	-	\$33,576.50	-	-	-	33,576.50	-	\$33,576.50
5	2011 Refunding of 97 LRB Bonds	Revenue Bonds Issued After 12/31/10	01/01/2011	11/01/2022	Bank of America	Debt service payments for bonds issued to finance the construction of a public facility	Original Area	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
13	CalPERS Retirement Liability	Unfunded Liabilities	07/01/2012	07/01/2031	The California Public Employees' Retirement System (CalPERS)	Unfunded PERS Retirement Liability Acct	Original Area	193,971	N	\$13,855	-	-	-	13,855	-	\$13,855	-	-	-	-	-	\$-
14	Retiree Medical Trust (CERBT)	Unfunded Liabilities	07/01/2012	07/01/2031	California Employers' Retiree Medical Trust(CERBT)/CalPERS	Unfunded Retiree Medical Trust Acct	Original Area	62,466	N	\$4,461	-	-	-	4,461	-	\$4,461	-	-	-	-	-	\$-
17	Towngate Acquisition Note	Third-Party Loans	05/03/2004	06/30/2044	City of Moreno Valley	Participation Agreement	Original Area	17,426,841	N	\$1,400,000	-	-	-	700,000	-	\$700,000	-	-	-	700,000	-	\$700,000
19	Robertson's Ready Mix, Inc. OPA	OPA/DDA/ Construction	09/26/2006	06/30/2023	Robertson's Ready Mix, Inc.	Owner Participation Agreement	Original Area	857,011	N	\$60,550	-	-	-	30,275	-	\$30,275	-	-	-	30,275	-	\$30,275

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
24	Payroll Costs/ Operating Costs	Admin Costs	01/01/2015	06/30/2018	City of Moreno Valley/ Employees	Successor Agency's Payroll & Operating Costs	Original Area	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	-	125,000	\$125,000
88	2017 Refunding of the 2007 Tax Allocation Bonds Series A	Refunding Bonds Issued After 6/27/12	08/23/2017	08/01/2038	Wells Fargo Bank	Debt service payments for bonds issued to finance various capital projects		38,045,000	N	\$1,506,880	-	-	-	753,440	-	\$753,440	-	-	-	753,440	-	\$753,440	

**Moreno Valley**  
**Recognized Obligation Payment Schedule (ROPS 23-24) - Report of**  
**Cash Balances July 1, 2020 through June 30, 2021**  
(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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)</b>	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/20)</b> RPTTF amount should exclude "A" period distribution amount.	-	-	-	-	-	
2	<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller	-	-	-	-	3,434,783	
3	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>	-	-	-	-	3,684,658	
4	<b>Retention of Available Cash Balance (Actual 06/30/21)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	-	-	-	
5	<b>ROPS 20-21 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC			No entry required		201,520	
6	<b>Ending Actual Available Cash Balance (06/30/21)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$	\$(451,395)	

**Moreno Valley**  
**Recognized Obligation Payment Schedule (ROPS 23-24)**  
**- Notes July 1, 2023 through June 30, 2024**

Item #	Notes/Comments
2	Will be retired 12/1/2021. Reserves will pay final debt service payment.
3	
5	Final maturity was 11/1/22; RPTTF for final payment received in 22/23 ROPS
13	
14	
17	
19	
24	
88	

**EXHIBIT "B"**

**ADMINISTRATION BUDGET COVERING JULY 1, 2023 THROUGH JUNE 30, 2024**

**SEE ATTACHED**

## Exhibit "B"

### Administrative Budget

Expense Classifications	FY 2022/23 Amended Budget	FY 2023/24 Proposed Budget
Salaries/Benefits	\$ 117,931	\$ 117,931
Professional Services	125,269	125,269
Administrative Expenses	6,800	6,800
<b>Total Administrative Budget</b>	<b>\$ 250,000</b>	<b>\$ 250,000</b>