

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

ITEM: 2.9
(ID # 14341)

MEETING DATE:
Thursday, January 21, 2021

FROM : Countywide Oversight Board:

SUBJECT: SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY: Adoption of Resolution No. 2021-023 Approving the Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2021 through June 30, 2022 for the Successor Agency to the Redevelopment Agency of the City of Moreno Valley; 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. 2021-023 - 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, 2021 through June 30, 2022 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. 2021-023 to the Department of Finance for review and approval pursuant to Section 34179(h) of the Health and Safety Code, as applicable.

ACTION:Policy

MINUTES OF THE COUNTYWIDE OVERSIGHT BOARD OF COUNTY OF RIVERSIDE

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

BACKGROUND:

Summary

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 commencing on July 1, 2021 and continuing through June 30, 2022 ("ROPS 2021-22"), substantially in the form shown in Attachment "A", attached hereto and incorporated herein by this reference. No new enforceable obligations were included in ROPS 2021-22 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, 2021 and continuing through June 30, 2022 ("FY 2021-22 Administrative Budget"), substantially in the form shown in Attachment "B", attached hereto and incorporated herein by this reference. No changes to the FY 2021-22 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 2021-22 fiscal year of which approximately \$125,000 will be disbursed July 1, 2021 and approximately \$125,000 will be disbursed January 2, 2022.

The City Council of Moreno Valley acting in its capacity as the governing board of the Successor Agency, approved the ROPS FY 2021-22 and FY 2021-22 Administrative Budget by adoption of Resolution No. SA 2021-01.

Under Resolution No. SA 2021-01, the Successor Agency's governing board represents and warrants that it examined all of the items on the ROPS FY 2021-22 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 OF COUNTY OF RIVERSIDE**

Pursuant to Section 34177 and 34180(g) of the Health and Safety Code, the ROPS FY 2021-22 and FY 2021-22 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 2021-22 and the Administrative Budget FY 2021-22, 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 approval is merely the adoption of annual budget and 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. 2021-023, 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, 2021 through June 30, 2022 for the City of Moreno Valley Successor Agency and making related findings and declarations and taking related actions in connection therewith.

Resolution No. 2021-023 has been approved by the Countywide Oversight Board Counsel as to form.

Impact on Taxing Entities

The Recognized Obligation Payment Schedule (ROPS) and Administrative Budget provide spending authority to honor the enforceable obligations of the Successor Agency. In order to protect the interest of the taxing entities, this ROPS and Administrative Budget is reviewed and approved by the Successor Agency Board, the Countywide Oversight Board and the Department of Finance. The amounts requested by a Successor Agency in the ROPS affects the residual allocation to the taxing entities.

Funding sources for the expenditures listed in ROPS 21-22 will be paid from the Former RDA property tax increment, Successor Agency administrative allowance, rental income, interest earnings, debt reserve accounts, and any loan or gran-repayments, as applicable. The total amount of obligations scheduled to be paid during the period July 1, 2021 to June 30, 2022, is \$3,867,147, with the remaining balance of RPTTF available for distribution to the taxing entities directly by the County Auditor-Controller in accordance with Health and Safety Code Section 34188.

ATTACHMENTS

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

Attachment A: Recognized Obligation Payment Schedule (ROPS 21-22) – Summary Filed for the July 1, 2021 through June 30, 2022 Period

Attachment B: Administrative Budget for the period July 1, 2021 through June 30, 2022 (FY22 Administrative Budget)

Attachment C: Resolution No. SA 2021-01 – Resolution of the Successor Agency's Governing Board approving FY22 Administrative Budget and ROPS 21-22, respectively

Attachment D: Resolution No. 2021-023 – Countywide Oversight Board Resolution approving ROPS 21-22 and FY22 Administrative Budget

1 COUNTYWIDE OVERSIGHT BOARD
2 FOR THE COUNTY OF RIVERSIDE

SUCCESSOR AGENCY TO THE
COMMUNITY REDEVELOPMENT
3 AGENCY OF THE
4 CITY OF MORENO VALLEY

5
6 **RESOLUTION NO. 2021 – 023**

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8 **RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD FOR**
9 **COUNTY OF RIVERSIDE APPROVING THE RECOGNIZED**
10 **OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE**
11 **BUDGET FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022**
12 **FOR THE CITY OF MORENO VALLEY SUCCESSOR AGENCY**
13 **AND MAKING RELATED FINDINGS AND DECLARATIONS**
14 **AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH**
15

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

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

24 **WHEREAS**, pursuant to Section 34173 of the Health and Safety Code, effective February 1,
25 2012 the Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley, a
26 separate legal entity (the "Successor Agency") was formed to and charged with paying the enforceable
27 obligations, disposing of the properties and other assets, and unwinding the affairs of the dissolved Former
28 Agency;

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

33 **WHEREAS**, Section 34179(j) of the Health and Safety Code provides for the appointment

1 of a countywide oversight board (the "Countywide Oversight Board") with specific duties to approve
2 certain Successor Agency actions pursuant to Section 34180 of the Health and Safety Code and to direct
3 the Successor Agency in certain other actions pursuant to Section 34181 of the Health and Safety Code;

4 **WHEREAS**, the Successor Agency staff has prepared the proposed Recognized Obligation
5 Payment Schedule for the period of July 1, 2021 through June 30, 2022 ("ROPS FY 2021-22"),
6 substantially in the form shown in Attachment "A", attached hereto and incorporated herein by this
7 reference;

8 **WHEREAS**, the Successor Agency staff has prepared an administrative budget for the fiscal
9 period commencing on July 1, 2021 through June 30, 2022 ("FY 2021-22 Administrative Budget"),
10 substantially in the form shown in Attachment "B", attached hereto and incorporated herein by this
11 reference;

12 **WHEREAS**, the Successor Agency is entitled to an administrative cost allowance (the
13 "Administrative Cost Allowance") pursuant to Sections 34171(b) and 34183(a)(3) of the Health and
14 Safety Code in the approximate amount of \$250,000 for the 2021-22 fiscal year of which approximately
15 \$125,000 will be disbursed July 1, 2021 and approximately \$125,000 will be disbursed January 3, 2022;

16 **WHEREAS**, the City Council of Moreno Valley acting in its capacity as the governing board
17 of the Successor Agency, approved the ROPS FY 2021-22 and FY 2021-22 Administrative Budget by
18 adoption of Resolution No. SA 2021-01, shown in Attachment "C", attached hereto and incorporated
19 herein by this reference;

20 **WHEREAS**, under Resolution No. SA 2021-01, the Successor Agency's governing board
21 represents and warrants that it examined all of the items on the ROPS FY 2021-22 and finds that each of
22 them is necessary for the continued maintenance and preservation of property owned by the Successor
23 Agency until disposition in accordance with the Dissolution Act, the continued administration of the
24 ongoing enforceable obligations, or the expeditious wind-down of the affairs of the Former Agency by
25 the Successor Agency;

26 **WHEREAS**, pursuant to Section 34177 and 34180(g) of the Health and Safety Code, the
27 ROPS FY 2021-22 and FY 2021-22 Administrative Budget must be submitted to the Countywide
28 Oversight Board for the Countywide Oversight Board's approval; and

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

32 **NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED**
33 by the Countywide Oversight Board, in regular meeting assembled on January 21, 2021 in Riverside,

1 California, as follows:

- 2 1. The Countywide Oversight Board hereby finds, resolves, and determines that the
3 foregoing recitals are true and correct and are incorporated herein by reference, and,
4 together with information provided by the City of Moreno Valley staff and the public,
5 form the basis for the approvals, findings, resolutions, and determinations set forth below.
- 6 2. Pursuant to the California Environmental Quality Act (CEQA), based upon a review of
7 the evidence and information presented on the matter as it relates to the adoption of the
8 ROPS FY 2021-22 and the Administrative Budget FY2021-22, the Countywide Oversight
9 Board has determined that such approval is categorically exempt from CEQA pursuant to
10 Section 15061(b)(3) of the State CEQA Guidelines because there is no possibility that the
11 activities in question will have a significant impact on the environment and the approval
12 is merely the adoption of annual budget and it will not require any construction activities
13 and will not lead to any direct or reasonably foreseeable indirect physical environmental
14 impacts;
- 15 3. That the Successor Agency's Executive Director's designee is directed to file a Notice of
16 Exemption with respect to the actions approved under this Resolution in accordance with
17 CEQA.
- 18 4. Under Section 34180(g) of the Health and Safety Code, the Countywide Oversight Board
19 must approve the establishment of the recognized obligation payment schedules of the
20 Successor Agency.
- 21 5. The Countywide Oversight Board hereby approves the ROPS FY 2021-22 attached hereto
22 as Attachment "A" (the "Approved ROPS FY 2021-22"). In connection with such
23 approval, the Countywide Oversight Board makes the specific findings set forth below.
- 24 6. The Countywide Oversight Board has examined the items on the Approved ROPS FY
25 2021-22 and finds that each of them is necessary for the continued maintenance and
26 preservation of property owned by the Successor Agency until disposition in accordance
27 with the Dissolution Act, the continued administration of the ongoing agreements herein
28 approved by the Countywide Oversight Board, or the expeditious wind-down of the affairs
29 of the Dissolved RDA by the Successor Agency.
- 30 7. The Countywide Oversight Board Chairperson, Successor Agency Executive Director,
31 and Countywide Oversight Board General Counsel are collectively authorized to make
32 any technical or clerical corrections to the Approved ROPS FY 2021-22 prior to filing
33 with the Department.

- 1 8. Under Section 34177(j) of the Health and Safety Code, the Countywide Oversight Board
2 must approve the Administrative Budget for the Successor Agency.
- 3 9. In accordance with the Dissolution Act, The Countywide Oversight Board hereby
4 approves the FY 2021-22 Administrative Budget, attached hereto as Attachment "B" (the
5 "Approved Administrative Budget").
- 6 10. The Countywide Oversight Board hereby authorizes and directs the Executive Director of
7 the Successor Agency to the Community Redevelopment Agency of the City of Moreno
8 Valley ("Successor Agency's Director"), or the Successor Agency's Director's designees,
9 to take all actions and sign any and all documents necessary to implement and effectuate
10 the actions approved by this Resolution as determined necessary by the Successor
11 Agency's Director, or the Successor Agency's Director's designee. The Countywide
12 Oversight Board hereby further authorizes and directs the Successor Agency's Executive
13 Director, or Successor Agency's Director's designee, to execute all documents on behalf
14 of the Successor Agency, and to administer the Successor Agency's obligations and duties
15 to be performed pursuant to this Resolution.
- 16 11. If any provision of this Resolution or the application of any such provision to any person
17 or circumstance is held invalid, such invalidity shall not affect other provisions or
18 applications of this Resolution that can be given effect without the invalid provision or
19 application, and to this end the provisions of this Resolution are severable. The
20 Countywide Oversight Board declares that the Countywide Oversight Board would have
21 adopted this Resolution irrespective of the invalidity of any particular portion of this
22 Resolution.
- 23 12. The Countywide Oversight Board hereby authorizes and directs the County Executive
24 Office staff and the Successor Agency staff to take all actions necessary under the
25 Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting,
26 and/or hardcopy, all notices and transmittals necessary or convenient in connection with
27 the approval of this Resolution.
- 28 13. Pursuant to Health and Safety Code Section 34179, specified actions taken by the
29 Countywide Oversight Board may be reviewed by the State of California Department of
30 Finance, and, therefore, this Resolution shall not be effective until five (5) business days
31 after approval, subject to a request for review by the State of California Department of
32 Finance, or at the time and in the manner prescribed in Section 34179(h) of the Health and
33 Safety Code.

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2 **PASSED, APPROVED, AND ADOPTED** by the Countywide Oversight Board for the
3 County of Riverside on January 21, 2021.
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7 I hereby certify the forgoing to be a true copy of a resolution passed and adopted by the Countywide
8 Oversight Board for the County of Riverside at a regular meeting thereof held on January 21, 2021, by
9 the following vote:
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11 AYES: 4 BOARD MEMBERS: James Whittington, Niamh Ortega, Russ Martin, Kathleen Kelly
12
13 NOES: BOARD MEMBERS:
14 ABSTAIN: BOARD MEMBERS:
15 ABSENT: 3 BOARD MEMBERS: Tami Scott, Chuck Washington, Aaron Brown
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17 *Kathleen Kelly*

18 Kathleen Kelly (Jan 21, 2021 16:04 PST)

19 Kathleen Kelly
20 Vice Chair, Countywide Oversight Board

21 ATTEST:

22 

23 _____
24 Kimberly Rector
25 Clerk of the Countywide Oversight Board
26

27 APPROVED AS TO FORM:

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29 Countywide Oversight Board Legal Counsel
30

31 *Rafael Yaquian*

32 _____
33 Rafael Yaquian, Goldfarb & Lipman LLP
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1 Attachments incorporated by reference:

2 A. Approved ROPS 21-22

3 B. Approved Administrative Budget

4 C. Successor Agency Resolution No SA 2021-01 Approving ROPS and Administrative Budget

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ATTACHMENT "A"
APPROVED ROPS FY
2021-22
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Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Moreno Valley

County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,942,731	\$ 1,924,416	\$ 3,867,147
F RPTTF	1,817,731	1,799,416	3,617,147
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 1,942,731	\$ 1,924,416	\$ 3,867,147

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.

Kathleen Kelly

Vice Chair

Name

Title

/s/

Kathleen Kelly
Signature

1/21/2021

Date

Moreno Valley
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$60,864,777		\$3,867,147	\$-	\$-	\$-	\$1,817,731	\$125,000	\$1,942,731	\$-	\$-	\$-	\$1,799,416	\$125,000	\$1,924,416
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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	675,000	N	\$282,776	-	-	-	141,388	-	\$141,388	-	-	-	141,388	-	\$141,388
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	300,000	N	\$150,000	-	-	-	75,000	-	\$75,000	-	-	-	75,000	-	\$75,000
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	20,226,841	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	1,111,499	N	\$255,175	-	-	-	127,587	-	\$127,587	-	-	-	127,588	-	\$127,588

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B 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	\$1,510,880	-	-	-	755,440	-	\$755,440	-	-	-	755,440	-	\$755,440

Moreno Valley
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.	-	-	-	-		
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	-	-	-	310,272	5,157,856	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)	-	-	-	-	4,943,379	
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	-	-	-	
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			No entry required		238,204	
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$310,272	\$(23,727)	

Moreno Valley
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
2	Will be retired 12/1/2021. Reserves will pay final debt service payment.
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ATTACHMENT "B"
APPROVED ADMINISTRATIVE BUDGET

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Attachment "B"

Administrative Budget

Expense Classifications	FY 2020/21 Amended Budget	FY 2021/22 Proposed Budget
Salaries/Benefits	\$ 117,931	\$ 117,931
Professional Services	125,269	125,269
Administrative Expenses	6,800	6,800
Total Administrative Budget	\$ 250,000	\$ 250,000

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ATTACHMENT "C"
SUCCESSOR AGENCY RESOLUTION NO. 2021-01
APPROVING ROPS AND ADMINISTRATIVE BUDGET

[behind this page]

RESOLUTION NO. SA 2021-01

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, 2021 THROUGH JUNE 30, 2022 (ROPS 21-22), 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, 2021 through June 30, 2022 ("ROPS 21-22"); 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 21-22 AND ADMINISTRATIVE BUDGET

That the City Council acting on behalf of the Successor Agency hereby approve and adopt ROPS 21-22 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 21-22 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 21-22, 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 21-22 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 5th day of January, 2021.



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

ATTEST:



Pat Jacquez-Nares, 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, Pat Jacquez-Nares, City Clerk of the City of Moreno Valley, California, do hereby certify that Resolution No. SA 2021-01 was duly and regularly adopted by the City Council of the City of Moreno Valley at a regular meeting thereof held on the 5th day of January, 2021 by the following vote:

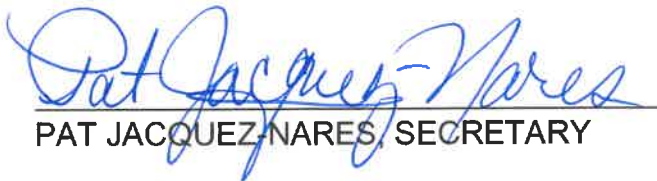
- AYES: Council Member Cabrera, Council Member Marquez, Mayor Pro Tem Baca and Mayor Gutierrez

- NOES: None

- ABSENT: Council Member Thornton

- ABSTAIN: None

(Council Members, Mayor Pro Tem and Mayor)


PAT JACQUEZ-NARES, SECRETARY

(SEAL)

Exhibit A

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period**

Successor Agency: Moreno Valley
County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,942,731	\$ 1,924,416	\$ 3,867,147
F RPTTF	1,817,731	1,799,416	3,617,147
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 1,942,731	\$ 1,924,416	\$ 3,867,147

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 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022**

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 21-22 Total	L ROPS 21-22A (Jul - Dec)			M ROPS 21-22A (Jul - Dec)			N ROPS 21-22B (Jan - Jun)			O ROPS 21-22B Total						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF		Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	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	\$60,864,777	Y	\$3,867,147	\$-	\$-	\$1,817,731	\$-	\$-	\$-	\$1,799,416	\$125,000	\$1,924,416	\$-						
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	675,000	N	\$282,776	-	-	141,388	-	-	-	141,388	-	\$141,388	\$141,388						
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	300,000	N	\$150,000	-	-	75,000	-	-	-	75,000	-	\$75,000	\$75,000						
13	CaIPERS Retirement Liability	Unfunded Liabilities	07/01/2012	07/01/2031	The California Public Employees' Retirement System (CalPERS)	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)/CaIPERS	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	20,226,841	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	1,111,499	N	\$255,175	-	-	127,587	-	-	-	127,587	-	\$127,587	\$127,588						

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 21-22 Total	
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																			
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	\$1,510,880																			

Moreno Valley
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
 (Report Amounts in Whole Dollars)

A	B	C					F	G	H
		Fund Sources							
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF			
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	Comments				
1	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)								
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.	-	-	-	-	-	-		
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	-	-	-	310,272	5,157,856			
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)	-	-	-	-	4,943,379			
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	-	-	-			
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC						238,204		
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$310,272	\$23,727			

Moreno Valley
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
2	Will be retired 12/1/2021. Reserves will pay final debt service payment.
3	
5	
13	
14	
17	
19	
24	
88	

Exhibit B

Administrative Budget

Expense Classifications	FY 2020/21 Amended Budget	FY 2021/22 Proposed Budget
Salaries/Benefits	\$ 117,931	\$ 117,931
Professional Services	125,269	125,269
Administrative Expenses	6,800	6,800
Total Administrative Budget	\$ 250,000	\$ 250,000