

COUNTYWIDE OVERSIGHT BOARD
FOR THE COUNTY OF RIVERSIDE

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

RESOLUTION NO. 2025-012
RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD FOR
COUNTY OF RIVERSIDE APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE
BUDGET FOR THE PERIOD JULY 1, 2025 THROUGH JUNE 30, 2026
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;

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

WHEREAS, Section 34179(j) of the Health and Safety Code provides for the appointment of a countywide oversight board (the "Countywide Oversight Board") with specific duties to approve

1 certain Successor Agency actions pursuant to Section 34180 of the Health and Safety Code and to direct
2 the Successor Agency in certain other actions pursuant to Section 34181 of the Health and Safety Code;

3 **WHEREAS**, the Successor Agency staff has prepared the proposed Recognized Obligation
4 Payment Schedule for the period of July 1, 2025 through June 30, 2026 ("ROPS FY 2025-26"),
5 substantially in the form shown in Attachment "A", attached hereto and incorporated herein by this
6 reference;

7 **WHEREAS**, the Successor Agency staff has prepared an administrative budget for the fiscal
8 period commencing on July 1, 2025 through June 30, 2026 ("FY 2025-26 Administrative Budget"),
9 substantially in the form shown in Attachment "B", attached hereto and incorporated herein by this
10 reference;

11 **WHEREAS**, the Successor Agency is entitled to an administrative cost allowance (the
12 "Administrative Cost Allowance") pursuant to Sections 34171(b) and 34183(a)(3) of the Health and Safety
13 Code in the approximate amount of \$250,000 for the 2025-26 fiscal year of which approximately \$125,000
14 will be disbursed June 2, 2025 and approximately \$125,000 will be disbursed January 2, 2026. The County
15 Oversight Board has determined that it has no legal basis for reducing the requested amount;

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 2025-26 and FY 2025-26 Administrative Budget by
18 adoption of Resolution No. SA 2024-02, shown in Attachment "C", attached hereto and incorporated
19 herein by this reference;

20 **WHEREAS**, under Resolution No. SA 2024-02, the Successor Agency's governing board
21 represents and warrants that it examined all of the items on the ROPS FY 2025-26 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 2025-26 and FY 2025-26 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 16, 2025, in the meeting

1 room located on the 1st floor of the County Administrative Center, 4080 Lemon Street, Riverside,
2 California, as follows:

- 3 1. The Countywide Oversight Board hereby finds, resolves, and determines that the
4 foregoing recitals are true and correct and are incorporated herein by reference, and,
5 together with information provided by the City of Moreno Valley staff and the public,
6 form the basis for the approvals, findings, resolutions, and determinations set forth below.
- 7 2. Pursuant to the California Environmental Quality Act (CEQA), based upon a review of
8 the evidence and information presented on the matter as it relates to the adoption of the
9 ROPS FY 2025-26 and the Administrative Budget FY 2025-26, the Countywide
10 Oversight Board has determined that such approval is categorically exempt from CEQA
11 pursuant to Section 15061(b)(3) of the State CEQA Guidelines because there is no
12 possibility that the activities in question will have a significant impact on the environment
13 and the approval is merely the adoption of an annual budget; it will not require any
14 construction activities and will not lead to any direct or reasonably foreseeable indirect
15 physical environmental impacts;
- 16 3. That the Successor Agency's Executive Director's designee is directed to file a Notice of
17 Exemption with respect to the actions approved under this Resolution in accordance with
18 CEQA.
- 19 4. Under Section 34180(g) of the Health and Safety Code, the Countywide Oversight Board
20 must approve the establishment of the recognized obligation payment schedules of the
21 Successor Agency.
- 22 5. The Countywide Oversight Board hereby approves the ROPS FY 2025-26 attached hereto
23 as Attachment "A" (the "Approved ROPS FY 2025-26"). In connection with such
24 approval, the Countywide Oversight Board makes the specific findings set forth below.
- 25 6. The Countywide Oversight Board has examined the items on the Approved ROPS FY
26 2025-26 and finds that each of them is necessary for the continued maintenance and
27 preservation of property owned by the Successor Agency until disposition in accordance
28 with the Dissolution Act, the continued administration of the ongoing agreements herein
29 approved by the Countywide Oversight Board, or the expeditious wind-down of the affairs
30 of the Dissolved RDA by the Successor Agency.
- 31 7. The Countywide Oversight Board Chairperson, Successor Agency Executive Director,
32 and Countywide Oversight Board General Counsel are collectively authorized to make
33 any technical or clerical corrections to the Approved ROPS FY 2025-26 prior to filing

1 with the Department.

- 2 8. Under Section 34177(j) of the Health and Safety Code, the Countywide Oversight Board
3 must approve the Administrative Budget for the Successor Agency.
- 4 9. In accordance with the Dissolution Act, The Countywide Oversight Board hereby
5 approves the FY 2025-26 Administrative Budget, attached hereto as Attachment "B" (the
6 "Approved Administrative Budget").
- 7 10. The Countywide Oversight Board hereby authorizes and directs the Executive Director of
8 the Successor Agency to the Community Redevelopment Agency of the City of Moreno
9 Valley ("Successor Agency's Director"), or the Successor Agency's Director's designees,
10 to take all actions and sign any and all documents necessary to implement and effectuate
11 the actions approved by this Resolution as determined necessary by the Successor
12 Agency's Director, or the Successor Agency's Director's designee. The Countywide
13 Oversight Board hereby further authorizes and directs the Successor Agency's Executive
14 Director, or Successor Agency's Director's designee, to execute all documents on behalf
15 of the Successor Agency, and to administer the Successor Agency's obligations and duties
16 to be performed pursuant to this Resolution.
- 17 11. If any provision of this Resolution or the application of any such provision to any person
18 or circumstance is held invalid, such invalidity shall not affect other provisions or
19 applications of this Resolution that can be given effect without the invalid provision or
20 application, and to this end the provisions of this Resolution are severable. The
21 Countywide Oversight Board declares that the Countywide Oversight Board would have
22 adopted this Resolution irrespective of the invalidity of any particular portion of this
23 Resolution.

1 12. The Countywide Oversight Board hereby authorizes and directs the County Auditor-
2 Controller's staff and the Successor Agency staff to take all actions necessary under the
3 Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting,
4 and/or hardcopy, all notices and transmittals necessary or convenient in connection with
5 the approval of this Resolution.

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

12
13 **PASSED, APPROVED, AND ADOPTED** by the Countywide Oversight Board for the
14 County of Riverside on January 16, 2025.
15

1 I hereby certify the forgoing to be a true copy of a resolution passed and adopted by the Countywide
2 Oversight Board for the County of Riverside at a regular meeting thereof held on January 16, 2025, by
3 the following vote:

4
5 AYES: 4 BOARD MEMBERS: Aaron Brown, Chris Gerry, Dennise Jimenez,
6 Russ Martin

7
8 NOES: BOARD MEMBERS:

9 ABSTAIN: BOARD MEMBERS:

10 ABSENT: 2 BOARD MEMBERS: Scott Price, Chuck Washington
11

12
13 
14 Chris Gerry
15 Chairperson, Countywide Oversight Board

16 ATTEST:

17
18 
19 Kimberly Rector
20 Clerk of the Countywide Oversight Board
21

22
23 APPROVED AS TO FORM:

24
25 Countywide Oversight Board Legal Counsel

26
27 By: 
28 Rafael Yaquian, Goldfarb & Lipman LLP
29
30
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33 Attachments incorporated by reference:

34 A. Approved ROPS 2025-26

35 B. Approved Administrative Budget

36 C. Successor Agency Resolution No SA 2024-02 Approving ROPS and Administrative Budget
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ATTACHMENT "A"
APPROVED ROPS FY 2025-26
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Recognized Obligation Payment Schedule (ROPS 25-26)
Summary Filed for the July 1, 2025 through June 30, 2026 Period

Successor Agency: Moreno Valley
County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 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)	\$ 2,995,757	\$ 1,554,541	\$ 4,550,297
F RPTTF	2,870,757	1,429,541	4,300,297
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 2,995,757	\$ 1,554,541	\$ 4,550,297

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.

Chris Gerry

Chairman

Name

Title

/s/

Signature

01/16/2025

Date

Moreno Valley
Recognized Obligation Payment Schedule (ROPS 25-26)
Report of Cash Balances July 1, 2022 through June 30, 2023
(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
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bond Proceeds		Reserve Balance	Other Funds	RPTTF	Comments
		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	
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude A" period distribution amount"	-	-	-	-		
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller	-	-	-	-	3,349,676	
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)	-	-	-	-	3,583,412	
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	-	-	-	
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC	No entry required				282,742	
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ (516,478)	

Moreno Valley
Recognized Obligation Payment Schedule (ROPS 25-26)
ROPS Detail July 1, 2025 through June 30, 2026

Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
							\$60,268,689			\$4,550,297	\$-	\$-	\$-	\$2,870,757	\$125,000	\$2,995,757	\$-	\$-	\$-	\$1,429,541	\$125,000	\$1,554,541	
13	CalPERS Retirement Liability	Unfunded Liabilities	7/1/2012	7/1/2031	The California Public Employees' Retirement System (CalPERS)	Unfunded PERS Retirement Liability Acct	Original Area	96,986	N	\$13,855		-	-	-	13,855	-	\$13,855	-	-	-	-	-	\$-
14	Retiree Medical Trust (CERBT)	Unfunded Liabilities	7/1/2012	7/1/2031	California Employers' Retiree Medical Trust(CERBT)/Cal PERS	Unfunded Retiree Medical Trust Acct	Original Area	31,233	N	\$4,461	-	-	-	-	4,461	-	\$4,461	-	-	-	-	-	\$-
17	Towngate Acquisition Note	Third-Party Loans	5/3/2004	6/30/2044	City of Moreno Valley	Participation Agreement	Original Area	14,626,841	N	\$1,400,000	-	-	-	-	700,000	-	\$700,000	-	-	-	700,000	-	\$700,000
19	Robertson's Ready Mix, Inc. OPA	OPA/DDA/Constru ction	9/26/2006	9/30/2028	Robertson's Ready Mix, Inc.	Owner Participation Agreement	Original Area	\$0	Y	\$0	-	-	-	-	-	\$0	-	-	-	-	-	-	\$-
24	Payroll Costs/Operating Costs	Admin Costs	1/1/2015	6/30/2018	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	8/23/2017	8/1/2038	Wells Fargo Bank	Debt service payments for bonds issued to finance various capital projects	Original Area	45,263,628	N	\$2,881,981	-	-	-	-	2,152,441	-	\$2,152,441	-	-	-	729,541	-	\$729,541

Moreno Valley
Recognized Obligation Payment Schedule (ROPS 25-26)
Notes July 1, 2025 through June 30, 2026

Item #	Notes/Comments
13	
14	
17	
19	The 15-year term expired for the Owner Participation Agreement. Final payment was processed on 5/30/2024 for period ending 6/30/2023.
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88	The Total Outstanding Obligation for FY 24/25 only included principal outstanding. The FY 25/26 ROPS is correcting the Total Outstanding Obligation to include the total annual debt service, principal and interest.

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ATTACHMENT "B"
APPROVED ADMINISTRATIVE BUDGET

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Administrative Budget

Expense Claisifications	FY 2024/25 Amended Budget	FY 2025/26 Proposed Budget
Salaries/Benefits	\$ 97,789	\$ 97,789
Professional Services	145,411	145,411
Admisitrative Expenses	6,800	6,800
Total Administrative Budget	\$ 250,000	\$ 250,000

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ATTACHMENT "C"
SUCCESSOR AGENCY RESOLUTION NO. 2024-02
APPROVING ROPS AND ADMINISTRATIVE BUDGET

[behind this page]

RESOLUTION NO. SA 2024-02

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, 2025 THROUGH JUNE 30, 2026 (ROPS 25-26), 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(I), 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, 2025 through June 30, 2026 ("ROPS 25-26"); 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 25-26 AND ADMINISTRATIVE BUDGET

That the City Council acting on behalf of the Successor Agency hereby approve and adopt ROPS 25-26 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 25-26 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 25-26, 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 25-26 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

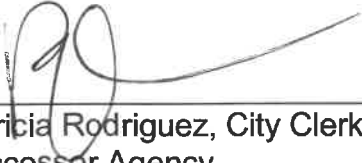
That the City Clerk acting for the Successor Agency shall certify to the passage of this Resolution and enter it into the book of original resolutions.

APPROVED AND ADOPTED this 3rd day of December 2024.



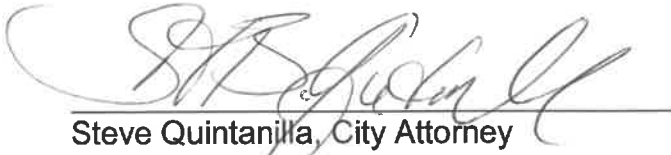
Ulises Cabrera
Mayor
City of Moreno Valley
for Successor Agency

ATTEST:



M. Patricia Rodriguez, City Clerk
for Successor Agency

APPROVED AS TO FORM:



Steve Quintanilla, City Attorney
for Successor Agency

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

I, M. Patricia Rodriguez, City Clerk of the City of Moreno Valley, California, do hereby certify that Resolution No. SA 2024-02 was duly and regularly adopted by the City Council of the City of Moreno Valley at a regular meeting thereof held on the 3rd day of December 2024 by the following vote:

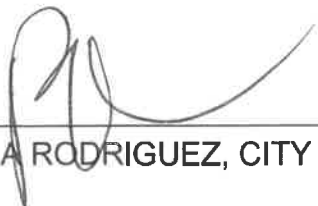
AYES: Councilmember Baca-Santa Cruz, Councilmember Delgado, Mayor Pro Tem Barnard, and Mayor Cabrera

NOES:

ABSENT:

ABSTAIN:

(Council Members, Mayor Pro Tem and Mayor)



M. PATRICIA RODRIGUEZ, CITY CLERK



EXHIBIT "A"

ROPS 25-26 COVERING JULY 1, 2025 THROUGH JUNE 30, 2026

SEE ATTACHED

Recognized Obligation Payment Schedule (ROPS 25-26)
Summary Filed for the July 1, 2025 through June 30, 2026 Period

Successor Agency: Moreno Valley
County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 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)	\$ 2,995,757	\$ 1,554,541	\$ 4,550,297
F RPTTF	2,870,757	1,429,541	4,300,297
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 2,995,757	\$ 1,554,541	\$ 4,550,297

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 25-26)
Report of Cash Balances July 1, 2022 through June 30, 2023
(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	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bond Proceeds		Fund Sources	Other Funds	RPTTF	Comments	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Reserve Balance	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.		Non-Admin and Admin
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude A" period distribution amount"	-	-	-	-			
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller	-	-	-	-	3,349,676		
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)	-	-	-	-	3,583,412		
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	-	-	-		
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC	No entry required				282,742		
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ (516,478)		

Moreno Valley
Recognized Obligation Payment Schedule (ROPS 25-26)
ROPS Detail July 1, 2025 through June 30, 2026

Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
								\$60,265,669		\$4,550,297	\$-	\$-	\$-	\$2,870,757	\$125,000	\$2,995,757	\$-	\$-	\$-	\$1,429,541	\$125,000	\$1,554,541	
13	CalPERS Retirement Liability	Unfunded Liabilities	7/1/2012	7/1/2031	The California Public Employees' Retirement System (CalPERS)	Unfunded PERS Retirement Liability Acct	Original Area	98,986	N	\$13,855				13,855		\$13,855							\$-
14	Retiree Medical Trust (CERBT)	Unfunded Liabilities	7/1/2012	7/1/2031	California Employers' Retiree Medical Trust(CERBT)/CalPERS	Unfunded Retiree Medical Trust Acct	Original Area	31,233	N	\$4,461				4,461		\$4,461							\$-
17	Towngate Acquisition Note	Third-Party Loans	5/3/2004	6/30/2044	City of Moreno Valley	Participation Agreement	Original Area	14,626,641	N	\$1,400,000				700,000		\$700,000				700,000			\$700,000
19	Robertson's Ready Mix, Inc. OPA	OPA/DDA/Construction	9/26/2006	9/30/2028	Robertson's Ready Mix, Inc.	Owner Participation Agreement	Original Area	\$0	Y	\$0						\$0							\$-
24	Payroll Costs/Operating Costs	Admin Costs	1/1/2015	6/30/2018	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	8/23/2017	8/1/2038	Wells Fargo Bank	Debt service payments for bonds issued to finance various capital projects	Original Area	45,263,628	N	\$2,881,981				2,152,441		\$2,152,441				729,541			\$729,541

Moreno Valley Recognized Obligation Payment Schedule (ROPS 25-26) Notes July 1, 2025 through June 30, 2026	
Item #	Notes/Comments
13	
14	
17	
19	The 15-year term expired for the Owner Participation Agreement. Final payment was processed on 5/30/2024 for period ending 6/30/2023.
24	
88	The Total Outstanding Obligation for FY 24/25 only included principal outstanding. The FY 25/26 ROPS is correcting the Total Outstanding Obligation to include the total annual debt service, principal and interest.

EXHIBIT “B”

ADMINISTRATION BUDGET COVERING JULY 1, 2025 THROUGH JUNE 30, 2026

SEE ATTACHED

Administrative Budget

Expense Claisifications	FY 2024/25 Amended Budget	FY 2025/26 Proposed Budget
Salaries/Benefits	\$ 97,789	\$ 97,789
Professional Services	145,411	145,411
Admisitrative Expenses	6,800	6,800
Total Administrative Budget	\$ 250,000	\$ 250,000