

RESOLUTION NO. SA 2024-XX

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(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, 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
acting for Successor Agency

ATTEST:

M. Patricia Rodriguez, City Clerk
acting for Successor Agency

APPROVED AS TO FORM:

Steve Quintanilla, City Attorney
acting for Successor Agency

RESOLUTION JURAT

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-__ 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:

NOES:

ABSENT:

ABSTAIN:

(Council Members, Mayor Pro Tem and Mayor)

M. PATRICIA RODRIGUEZ, CITY CLERK

(SEAL)

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 (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 ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	C		D		E		F	G	H Comments
		Bond Proceeds		Fund Sources		Other Funds	RPTTF			
		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)			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	
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	\$60,268,689	N	\$4,550,297	\$-	\$-	\$-	\$2,870,757	\$125,000	\$2,995,757	\$-	\$-	\$-	\$1,429,541	\$125,000	\$1,554,541
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/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		FY 2025/26	
	Amended Budget		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