



Transmitted via e-mail

April 15, 2022

David Welch, Community & Economic Development Director/ Successor Agency
Manager
Riverside City
3900 Main Street, 3rd Floor
Riverside, CA 92522

2022-23 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the Riverside City Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2022 through June 30, 2023 (ROPS 22-23) to the California Department of Finance (Finance) on January 28, 2022. Finance has completed its review of the ROPS 22-23.

Based on a sample of line items reviewed and application of the law, Finance made the following determination:

- Item No. 206 - Mission Inn Office and Museum Lease Agreement in the total outstanding amount of \$2 is not allowed. Finance objected to Oversight Board Resolution No. 2022-031, authorizing the Agency to extend the lease agreement. Pursuant to HSC section 34163 (c) (1), successor agencies shall not renew or extend the term of leases. Therefore, the requested amount of \$2 in Redevelopment Property Tax Trust Fund (RPTTF) funding is not allowed.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2019 through June 30, 2020 (ROPS 19-20) period. The ROPS 19-20 prior period adjustment (PPA) will offset the ROPS 22-23 RPTTF distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$18,484,369, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2022 through December 31, 2022 period (ROPS A period), and one distribution for the January 1, 2023 through June 30, 2023 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 22-23 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the adjusted item, Finance approves the remaining items listed on the ROPS 22-23 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 22-23, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days from the date of this letter. The Meet and Confer process and guidelines are available on our website:

http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/

The Agency must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 22-23. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 22-23 form submitted by the Agency and this determination letter will be posted on our website:

<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 22-23 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Todd Vermillion, Supervisor, or Mark-Anthony Lacy, Staff, at (916) 322-2985.

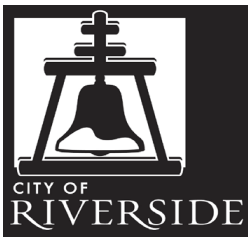
Sincerely,



JENNIFER WHITAKER
Program Budget Manager

cc: Rafael Guzman, Assistant City Manager, Riverside City
Jennifer Baechel, Property Tax Chief, Riverside County

Approved RPTTF Distribution July 2022 through June 2023			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 8,394,157	\$ 11,121,075	\$ 19,515,232
Administrative RPTTF Requested	186,188	186,188	372,376
Total RPTTF Requested	8,580,345	11,307,263	19,887,608
RPTTF Requested	8,394,157	11,121,075	19,515,232
<u>Adjustment(s)</u>			
Item No. 206	(2)	0	(2)
RPTTF Authorized	8,394,155	11,121,075	19,515,230
Administrative RPTTF Authorized	186,188	186,188	372,376
ROPS 19-20 prior period adjustment (PPA)	(1,403,237)	0	(1,403,237)
Total RPTTF Approved for Distribution	\$ 7,177,106	\$ 11,307,263	\$ 18,484,369



City of Riverside
 City Manager/Finance
 REPORT OF DEPARTMENTAL RECEIPTS

CHECK(S):QTY:	<u>1</u>	AMOUNT:\$	<u>7,177,106.00</u>
CURRENCY:		COIN:	
100's	_____	1.00	_____
50's	_____	.50	_____
20's	_____	.25	_____
10's	_____	.10	_____
5's	_____	.05	_____
2's	_____	.01	_____
1's	_____		
CASH AMOUNT:\$	_____		
CREDIT CARD DEPOSIT: \$	_____		

REVENUE DESCRIPTION	INCLUSIVE RECEIPT NUMBERS ISSUED		GENERAL LEDGER		JOB LEDGER (If Required)		WORK ORDER	AMOUNT
	FROM	TO	GL KEY	OBJECT	JL KEY	OBJECT		
RPTTF Distribution for								
ROPS Jul 2022-Dec 2022								
ROPS 22-23A								
Operations/Debt Svc			0000770	311101				6,740,918.00
Administration			0000170	311101				436,188.00
Prepared By:	Date:	Department:	Division:		GRAND TOTAL DEPOSIT:			
Vanessa Kirks	05/31/22	CEDD/Admin			\$ 7,177,106.00			
Received By: (CM/Finance Use Only)			Date:			Report No.:		