

LOAN AGREEMENT AMENDMENT NO. 12

The City of Moreno Valley is authorizing this AMENDMENT TO THE LOAN AGREEMENT (“Amendment 12”) as an interfund loan entered into as of the 17th day of June 2025, authorizing the transfer of funds by and between the CITY OF MORENO VALLEY GENERAL FUND (herein the “General Fund”) and the CITY OF MORENO VALLEY POLICE FACILITY DEVELOPMENT IMPACT FEE FUND (herein the “Police Facility DIF”).

RECITALS

- A. Pursuant to the provision of the California Mitigation Fee Act (California Government Code Section 66000 et seq.), the City Council of the City of Moreno Valley has approved the levy of a Police Facility Development Impact Fee to collect fees to mitigate the impact of new development on the City’s Police facilities.
- B. The City has negative cash balances in the Police Facility DIF.
- C. These cash balances are the result of the construction of facilities.
- D. The Police Facility DIF continues to receive revenues related to new development projects within the City.
- E. The City desires to loan the Police Facility DIF funds in an amount sufficient to offset the negative cash balances related to these funds.

AGREEMENT

1. The City has applied cash collected during Fiscal Year 2024-25 by the Police Facilities DIF in the amount of \$509,781 into the calculation of the loan amount.

Fund	Loan Balance 6/30/2024	Loan Repayment	Increase to Loan Amount	Loan Balance 6/30/2024
Police Facility DIF	\$6,000,000	\$250,000	\$0	\$5,750,000

2. City staff is directed to make necessary appropriation adjustments to effectuate this loan.

3. City staff is directed to appropriately record this loan in the City's General Ledger system and subsequent financial reports, as necessary.
4. This loan is considered to be non-interest bearing.
5. The term of the loan is in effect until paid off.

IN WITNESS WHEREOF, the parties have executed Amendment 12 as of the date first above written.

CITY OF MORENO VALLEY

By:

City Manager

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney