RESOLUTION NO. 2025-___

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MORENO VALLEY, CALIFORNIA, AUTHORIZING THE LOAN AGREEMENT BETWEEN THE CITY OF MORENO VALLEY FACLITIES REPLACEMENT RESERVE FUND AND THE PARK IMPROVEMENTS DEVELOPMENT IMPACT FEE FUND

WHEREAS, the City Council levies a fee for the mitigation of the impacts of new development on the City's Development Impact Fees Revenue Fund pursuant to the California Mitigation Fee Act (California Government Code Section 6600 et seq.); and

WHEREAS, the City collects and records these fees in separate funds called the Park Improvements Development Impact Fee Fund (herein "Parks DIF"); and

WHEREAS, the City does not have sufficient fund balance in the Parks DIF Fund; and

WHEREAS, the City desires to loan funds from the Facilities Replacement Reserve Fund to the Parks DIF Fund in the amount of $5,551,006; and

WHEREAS, the City anticipates receiving future Parks DIF Funds to repay this loan to the Facilities Replacement Reserve Fund.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MORENO VALLEY, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:

BE IT RESOLVED, the Loan Agreement as attached as Exhibit A, is hereby approved, authorizing the Loan Agreement from the Facilities Replacement Reserve Fund to the Parks DIF Fund in the amount of $5,551,006 to replace the insufficient fund balance in the Parks DIF Fund.

APPROVED AND ADOPTED this 17th day of June 2025.

_____
Mayor of the City of Moreno Valley

ATTEST:

_____
 City Clerk

APPROVED AS TO FORM:

_____
 City Attorney

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. 2025-__ was duly and regularly adopted by the City Council of the City of Moreno Valley at a regular meeting thereof held on the 17th day of June 2025 by the following vote:

      AYES:

      NOES:

      ABSENT:

      ABSTAIN:

      (Council Members, Mayor Pro-Tem and Mayor)

_____

 CITY CLERK

     (SEAL)

Resolution No. 2025-
Date Adopted: June 17, 2025