



**Board of Directors  
April 17, 2019**

**SUBJECT:**

Adopt a Proposed Resolution of the Board of Directors of Eastern Municipal Water District Approving as to Form a Joint Community Facilities Agreement for Moreno Valley Unified School District Community Facilities District No. 2019-1

**BACKGROUND:**

Moreno Valley Unified School District (MVUSD) is forming Community Facilities District (CFD) No. 2019-1 pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982. MVUSD approved the Resolution of Intention to form the CFD at their Board meeting on March 5, 2019, and the Public Hearing is scheduled for their Board meeting on April 23, 2019. The property within the CFD is owned by KB Home Coastal, Incorporated. The CFD is located north of Lawless Road and east of Pigeon Pass Road in the City of Moreno Valley, as depicted on the attached Boundary Map (Exhibit C). The project is planned for 97 single family homes.

KB Home Coastal, Incorporated and MVUSD have requested Eastern Municipal Water District (EMWD) enter into a Joint Community Facilities Agreement (JCFA) relating to MVUSD CFD No. 2019-1. This CFD will comply with EMWD's land secured guidelines as they relate to maintaining an overall effective tax rate that does not exceed two percent at the time of bond sale. The CFD will finance school facilities, EMWD facilities costs in lieu of fees, and EMWD facility improvements. EMWD will own and operate the water and sewer improvements financed through this CFD. In addition, MVUSD agrees that they will not place EMWD's name on the property tax roll for any property tax bills within MVUSD CFD No. 2019-1.

The Resolution (Exhibit A) approving the Joint Community Facilities Agreement (Exhibit B) as to form will authorize the President or the General Manager or Deputy General Manager or Director of Finance of EMWD, and the Secretary of the Board of Directors of EMWD to execute and deliver the Joint Community Facilities Agreement.

**FINANCIAL IMPACT:**

None

**STRATEGIC PLANNING GOAL/OBJECTIVE:**

Financial Stability: Enhance and maintain the District's strong financial position and credit quality by identifying and implementing specific opportunities to improve underlying financial metrics.

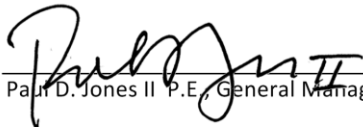
**ENVIRONMENTAL IMPACT:**

None

**RECOMMENDATION:**

Adopt the proposed Resolution approving as to form a Joint Community Facilities Agreement between Moreno Valley Unified School District, Eastern Municipal Water District, and KB Home Coastal, Incorporated, for Moreno Valley Unified School District Community Facilities District No. 2019-1.

**SUBMITTED BY:**



Paul D. Jones II, P.E., General Manager

3/31/2019



Laura Nomura, Deputy General Manager

3/28/2019

**Attachment(s):**

*Exhibit A - Resolution Approving JCFA with MVUSD*

*Exhibit B - Joint Community Facilities Agreement*

*Exhibit C - Boundary Map*

History:

04/11/19	Board Administrative Committee	RECOMMENDED FOR APPROVAL
04/17/19	Board Meeting	

Staff Contact: Charles Turner