



CITY OF EASTVALE

REGULAR CITY COUNCIL/EASTVALE PUBLIC FINANCING AUTHORITY AGENDA

**Eastvale City Hall Council Chamber
12363 Limonite Ave, Suite 910, Eastvale, CA, 91752
Regular City Council/Eastvale Public Financing Authority: 6:30 PM
Wednesday, January 28, 2026**

City Councilmembers

Jocelyn Yow, Mayor/Chair
Clint Lorimore, Mayor Pro Tem/Vice Chair
Christian Dinco, Councilmember/Board Member
Michael McMinn, Councilmember/Board Member
Todd Rigby, Councilmember/Board Member
Mark Orme, City Manager/Executive Director
Erica Vega, City Attorney/General Counsel
Marc Donohue, Government Services Director/City Clerk/Secretary

This Agenda contains a brief general description of each item to be considered. Except as otherwise provided by law, no action or direction shall be taken on any item not appearing on the following Agenda. Unless legally privileged, all supporting documents, including staff reports, and any writings or documents provided to a majority of the City Council after the posting of this agenda are available for review at Eastvale City Hall, 12363 Limonite Avenue, Eastvale, CA 91752 or you may contact the City Clerk's Office, at (951) 361-0900 Monday through Thursday from 7:30 a.m. to 5:30 p.m. and available online at www.eastvaleca.gov.

Members of the public can observe the meeting by viewing the live-stream at www.eastvaleca.gov and may provide public comment by sending comments to the City Clerk's Office by email at cityclerk@eastvaleca.gov. Staff will monitor emails to the extent possible during the meeting and provide comments as possible. All comments will be made part of the record. Comments will then be read into the record, with a maximum allowance of 3 minutes per individual comment, subject to the Mayor's discretion to reduce time on public comment. All comments should be a maximum of 500 words, which corresponds to approximately 3 minutes of speaking time. If a comment is received before the agenda item is heard but before the close of the meeting, the comment will all be included as a part of the record of the meeting but will not be read into the record.

☐ If you are a person with a disability and need an accommodation to participate in the City of Eastvale programs, services, activities, and meetings, contact Maricela Mejia at mmejia@eastvaleca.gov or (951)703-4433 at least 72 business hours in advance to request an auxiliary aid or accommodation.

Regular meetings are recorded and made available on the City's website at www.eastvaleca.gov. Meeting recordings are uploaded to the City's website within 24 hours (unless otherwise noted) after the completion of the meeting.

1. CALL TO ORDER

2. ROLL CALL

3. CLOSED SESSION PUBLIC COMMENT

Any member of the public may address the Council on items within the Council's subject matter jurisdiction, but which are not listed on this agenda during PUBLIC COMMENTS. However, no action may be taken on matters that are not part of the posted agenda. We request comments made on the agenda be made at the time the item is considered and that comments be limited to three minutes per person with a maximum of six minutes (time may be donated by one person). Please address your comments to the Council and do not engaged in dialogue with individual Council Members, City staff, or members of the audience. Blue speaker forms are available at the front table to the entrance of Council Chambers.

4. CLOSED SESSION ITEM(S)

5. INVOCATION

6. PLEDGE OF ALLEGIANCE

7. ADDITIONS/REVISIONS

The City Council may only add an item to the Agenda after making a finding that there is a need to take immediate action on the item and that the item came to the attention of the agency subsequent to the posting of the agenda. An action adding an item to the agenda requires 2/3 vote of the Council. If there is less than 2/3 of the Council members present, adding an item to the agenda requires a unanimous vote. Added items will be placed for discussion at the end of each section unless otherwise noted.

8. PRESENTATIONS/ANNOUNCEMENTS

8.1. ERHS Band Recognitions

8.2. City of Eastvale Volunteer Program Recognitions

9. AGENCY PARTNER UPDATES

10. PUBLIC COMMENT

Any member of the public may address the Council on items within the Council's subject matter jurisdiction, but which are not listed on this agenda during PUBLIC COMMENTS. However, no action may be taken on matters that are not part of the posted agenda. We request comments made on the agenda be made at the time the item is considered and that comments be limited to three minutes per person with a maximum of six minutes (time may be donated by one person). Please address your comments to the Council and do not engaged in dialogue with individual Councilmembers, City staff, or members of the audience. Blue speaker forms are available at the front table to the entrance of Council Chambers.

11. CONSENT CALENDAR

Consent Calendar items are normally enacted in one motion. The Mayor or City Council may remove a Consent Calendar item for separate action. If a member of the public would like to speak on a Consent Calendar item, please complete a blue "Public Comment Form" and submit to the City Clerk prior to the item.

11.1. **City Council Meeting Minutes**

Submitted by: Marc A. Donohue, Government Services Director/City Clerk

RECOMMENDED ACTION(S):

Staff recommends that the City Council approve City Council Meeting minutes from the regular meeting on January 14, 2026.

11.2. **Planning Division Update**

Submitted by: David Murray, City Planner

RECOMMENDED ACTION(S):

Staff recommends that the City Council receive and file the Planning Division Update.

11.3. **Public Works Department Update**

Submitted by: Jimmy Chung, Public Works Director/City Engineer

RECOMMENDED ACTION(S):

Staff recommends that the City Council receive and file the Public Works Department update.

11.4. **Treasurer's Report: December 2025**

Submitted by: Amanda Wells, Finance Director/City Treasurer

RECOMMENDED ACTION(S):

Staff recommends that the City Council receive and file the City Treasurer's Report.

11.5. **City of Eastvale Crime Statistics – November 2025**

Submitted by: Johnny Terfehr, Community Safety Director

RECOMMENDED ACTION(S):

Staff recommends that the City Council receive and file the Eastvale Crime Statistics for November 2025.

11.6. **PLN25-20076 - Amendment to Section 120.04.010 of the Eastvale Municipal Code as it pertains to Accessory Dwelling Units (Second Reading)**

Submitted by: David Murray, City Planner

RECOMMENDED ACTION(S):

Staff recommends that the City Council adopt the proposed ordinance entitled: AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF EASTVALE, CALIFORNIA, AMENDING SECTION 120.04.010 (ACCESSORY DWELLING UNITS) OF THE EASTVALE MUNICIPAL CODE.

12. PUBLIC HEARINGS

The public is encouraged to express your views on any matter set for public hearing. It is our procedure to first receive the staff report, then to ask for public testimony, first from those in favor of the project followed by testimony from those in opposition to it, and if there is opposition, to allow those in favor, rebuttal testimony only as to the points brought up in opposition. To testify on the matter, you need to simply come forward to the speaker's podium at the appropriate time, give your name and address and make your statement. After a hearing is closed, you may not further speak on the matter unless requested to do so or are asked questions by the Mayor or a Councilmember. Public comment is limited to three (3) minutes each with a maximum of six (6) minutes (time may be donated by one speaker.)

12.1. **PLN25-20068 Goodman Commerce Center at Eastvale Specific Plan Amendment**

Submitted by: Allen Lim, Senior Planner

RECOMMENDED ACTION(S):

Staff recommends that the City Council take the following actions:

1. Determine that the proposed Specific Plan Amendment is consistent with the Environmental Impact Report (EIR) prepared for the Goodman Commerce Center at Eastvale Specific Plan (SCH No. 2011111012), and that all impacts were adequately analyzed pursuant to the applicable legal standards in the previously adopted EIR and subsequent addenda, in accordance with the California Environmental Quality Act ("CEQA") pursuant to Section 15162 of the State of California Guidelines for Implementation of CEQA; and
2. Introduce an Ordinance entitled: AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF EASTVALE, CALIFORNIA AMENDING CHAPTER 2 AND APPENDIX B OF THE GOODMAN COMMERCE CENTER AT EASTVALE SPECIFIC PLAN COVERING APPROXIMATELY 205 ACRES OF THE REAL PROPERTIES LOCATED GENERALLY NORTH OF BELLEGRAVE AVENUE, SOUTH OF CANTU-GALLEANO RANCH ROAD, EAST OF HAMNER AVENUE, AND WEST OF I-15, BORDERED BY THE CITY OF ONTARIO TO THE WEST

13. CITY COUNCIL/EASTVALE PUBLIC FINANCING AUTHORITY BUSINESS

13.1. **Annual Comprehensive Financial Report (ACFR) and Related Letters and Reports for the Fiscal Year Ended June 30, 2025**

Submitted by: Caroline Cruz-Contreras, Principal Accountant

RECOMMENDED ACTION(S):

Staff recommends that the City Council receive and file the Annual Comprehensive Financial Report and accompanying letters and reports the for fiscal year ended June 30, 2025

13.2. **Presentation of Proposed Center for Entrepreneurship - Norco College @ Eastvale**

Submitted by: Mark Orme, City Manager

RECOMMENDED ACTION(S):

Staff recommends that City Council receive a presentation from Norco College, in conjunction with the Riverside County Office of Economic Development, and give feedback to the concepts and overarching goals of a potential partnership to enhance and fuel entrepreneurship within the City of Eastvale.

14. CITY MANAGER/CITY STAFF REPORT

15. CITY COUNCIL COMMUNICATIONS/COMMITTEE REPORTS

16. ADJOURNMENT

The next regular meeting of the Eastvale City Council is scheduled for Wednesday, February 11, 2026, at 6:30 p.m. at Eastvale City Hall Council Chambers, 12363 Limonite Avenue, Suite 900, Eastvale, CA 91752.

17. AFFIDAVIT OF POSTING

I hereby certify under penalty of perjury under the laws of the State of California, that the foregoing Agenda was posted at the following locations: City Hall, 12363 Limonite Avenue, Suite 910 and website of the City of Eastvale (www.eastvaleca.gov), not less than 72 hours prior to the meeting.

Marc A. Donohue, MMC
City Clerk

MINUTES

CITY OF EASTVALE

CITY COUNCIL MEETING
Wednesday, January 14, 2026
Regular Meeting: 5:30 PM

City Hall Council Chambers
12363 Limonite Avenue, Suite 900
Eastvale, CA 91752

1. CALL TO ORDER

The regular meeting of the Eastvale City Council Meeting was called to order at 5:30 p.m. by Mayor Yow.

2. ROLL CALL

Present: Councilmembers Christian Dinco, Mike McMinn, Todd Rigby, Mayor Pro Tem Clint Lorimore, and Mayor Jocelyn Yow.

Absent:

City Staff

Present: City Manager Mark Orme, City Attorney Erica Vega, and Government Services Director/City Clerk Marc Donohue were present at Roll Call. Other staff members were present.

3. CLOSED SESSION PUBLIC COMMENT – None

4. CLOSED SESSION ITEMS

4.1 CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION (Gov’t Code Section 54956.9(d)(1)) Name of case: Lifestyle Landscaping, Inc. v. City of Eastvale

4.2 CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION Significant exposure to litigation pursuant to Government Code Section 54956.9(d)(2), (e)(3): Fee protest filed by The New Home Company of Southern California

At the conclusion of Closed Session, City Attorney Vega stated that there was no reportable action.

5. INVOCATION

Kenichi Igarashi from Calvary Chapel Eastvale offered the invocation.

6. PLEDGE OF ALLEGIANCE

Councilmember Dinco led the Pledge of Allegiance.

7. ADDITIONS/REVISIONS – None

8. PRESENTATIONS/ANNOUNCEMENTS

8.1 Recognition of Adopt-a-Roadway Participants

The City Council presented certificates to the Adopt-a-Roadway Participants.

8.2 Introduction of Khoi Trinh, GIS Analyst

GIS Analyst Khoi Trinh was introduced.

9. AGENCY PARTNER UPDATES – None

10. PUBLIC COMMENT

The following individual provided public comment:

- Colin Markovich, Senator District Representative for State Senator Sabrina Cervantes

11. CONSENT CALENDAR

On motion of Councilmember McMinn second by Councilmember Rigby, the City Council voted unanimously to approve the Consent Calendar.

11.1 City Council Meeting Minutes

The City Council approved the meeting minutes from the regular meeting on December 14, 2025.

11.2 Treasurer's Report: November 2025

The City Council received and filed the City Treasurer's Report.

11.3 Annual Development Impact Fee Report as of June 30, 2025

The City Council received and filed the Annual Development Impact Fees Report as of June 30, 2025, and adopt the findings contained in Section 4 of the Report.

11.4 Adoption of a Resolution Approving Grant of Easement for the Eastvale Civic Center Project

The City Council adopted Resolution 26-01, approving the grant of an easement to Southern California Edison ("SCE") to construct, maintain, operate, and repair SCE-installed infrastructure located on the portion of the Eastvale Civic Center.

11.5 Report of Riverside County Fire Department Annual Inspections

The City Council adopted Resolution 26-02, accepting the report of annual fire inspections of certain occupancies pursuant to the California Health and Safety Code Sections.

11.6 Allocation of Funds for the 2026-2027 Community Development Block Grant (CDBG) Funding Cycle

The City Council authorized the rollover of all Community Development Block Grant (CDBG) funds from fiscal year 2026–2027 for use in future program years.

11.7 Construction Contract Amendment and Professional Services Agreement Amendment for Median Improvement Project – Phase 2 at Cantu Galleano Road, Archibald Avenue, and River Road

The City Council:

1. Approved Amendment No. 1 to the Construction Contract with Superb Engineering, Inc. increasing the authorized contingency from 10% (\$83,531.70) to 15% (\$125,297.55) of the original bid amount of \$835,317.00, resulting in a new total authorized contract amount of \$960,614.55 (an increase of \$41,766.55 from the original authorized amount of \$918,848.00);
2. Approved Amendment No. 1 to the Professional Services Agreement with Z&K Consultants increasing the not-to-exceed amount by \$38,379 (from \$82,720 to \$117,112) for additional construction management, inspection, and project administration services required;
3. Authorized the City Manager to execute the Contract Amendment No.1 with Superb Engineering, Inc., Amendment No. 1 to the Professional Services Agreement with Z&K Consultants, and all related documents; and
4. Found that the additional work is within the scope of the original project and remains exempt from further CEQA review under Categorical Exemption 15301 (Existing Facilities).

11.8 Approved the City of Eastvale Standards and Standard Specifications for Design and Construction of Public Improvements

The City Council adopted Resolution 26-03, approving the City of Eastvale Standards and Standard Specifications for Design and Construction of Public Improvements.

12. PUBLIC HEARINGS

12.1 PLN 25-20076 – Amendment to Section 120.04.010 of the Eastvale Municipal Code as it Pertains to Accessory Dwelling Units

City Planner Murray presented the item and answered related questions.

Mayor Yow opened the public hearing. Hearing no response, Mayor Yow closed the public hearing.

On motion of Councilmember Dinco and second by Mayor Pro Tem Lorimore, the City Council voted unanimously to:

1. Determine that the proposed Zoning Code text amendment is exempt from the California Environmental Quality Act ("CEQA") pursuant to Section 15060(c)(3) of the State of California Guidelines for implementation of CEQA as it is not a project as defined in Section 15378 of the CEQA Guidelines; and
2. Introduce Ordinance 26-01, entitled: AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF EASTVALE, CALIFORNIA, AMENDING SECTION 120.04.010 (ACCESSORY DWELLING UNITS) OF THE EASTVALE MUNICIPAL CODE.

13. CITY COUNCIL BUSINESS

13.1 2025 Fourth Quarter Economic Development

Economic Development Manager Fung presented the item and answered related questions.

Mayor Yow opened the public comment period. Hearing no response, Mayor Yow closed the public comment period.

The City Council received and filed the report.

14. CITY MANAGER/CITY STAFF REPORT

City Manager Orme provided an update on upcoming City events.

15. CITY COUNCIL COMMUNICATIONS/COMMITTEE REPORTS

15.1 League of California Cities

No report was provided.

15.2 Southern California Association of Governments

No report was provided.

15.3 Western Riverside Council of Governments

Councilmember Dinco provided an update.

15.4 Riverside Transit Agency

No report was provided.

15.5 Northwest Mosquito and Vector Control District

No report was provided.

15.6 Riverside County Transportation Commission

No report was provided.

15.7 Western Riverside County Regional Conservation Authority

No report was provided.

15.8 Finance Committee

No report was provided.

15.9 Eastvale Schools Committee

No report was provided.

15.10 Business and Development Success Ad-Hoc Committee

No report was provided.

15.11 Eastvale Legislative Ad-Hoc Committee

No report was provided.

15.12 Eastvale Community Services Ad-Hoc Committee

No report was provided.

15.13 City Council Communications

The City Council provided comments.

ADJOURNMENT – Mayor Yow adjourned the regular meeting at 7:57 P.M. The next regular meeting of the Eastvale City Council is scheduled for Wednesday, January 28, 2026, at 6:30 P.M.

Marc A. Donohue, MMC
City Clerk

AGENDA STAFF REPORT

City Council/Eastvale Public Financing Authority Meeting

CONSENT CALENDAR

Agenda Item No. 11.2

January 28, 2026

Planning Division Update

Prepared By:

David Murray, City Planner

Recommended Action(s)

Staff recommends that the City Council receive and file the Planning Division Update.

Summary

Planning projects are provided in the attached Planning Project Status list. The list provides a brief summary and status of each project. New information is highlighted in yellow. A map identifying the locations of each project is also included.

Background

The purpose of the Planning Division Update is to provide a list of the current status of major projects in the City of Eastvale.

Environmental

The following update requires no environmental review as it is not considered a "project" under the California Environmental Quality Act (CEQA).

Strategic Plan Action - Priority Level: N/A | Target #: N/A | Goal #: N/A

Not Applicable.

Fiscal Impact

The following update has no applicable fiscal impacts.

Prior City Council/Commission Action

Not Applicable.

Attachment(s)

[Attachment - Planning Division Update](#)



CITY OF EASTVALE

Major Projects Summary

January 28, 2026

City of Eastvale Planning Division



CITY OF EASTVALE

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Planning Division Major Projects Summary January 28, 2026

Contents

IN-PROCESS/REVIEW	2
SUMNER PLACE RESIDENTIAL DEVELOPMENT (MAP ID: SMNR)	2
LEAL RANCH RESIDENTIAL TENTATIVE TRACT MAP PHASE C (MAP ID: LEAL.2)	3
LEAL RANCH RESIDENTIAL OVERALL PHASE C OFFSITE (MAP ID: LEAL.2)	4
LEAL RANCH RESIDENTIAL DR PA-7B (MAP ID: LEAL.2)	5
LEAL RANCH RESIDENTIAL DR PA-7C (MAP ID: LEAL.2)	6
LEAL RANCH RESIDENTIAL DR PA-12A (MAP ID: LEAL.2)	7
LEAL RANCH RESIDENTIAL DR PA-12B (MAP ID: LEAL.2)	8
LEAL RANCH RESIDENTIAL DR PA-12C (MAP ID: LEAL.2)	9
LEAL RANCH RESIDENTIAL DR PA-13A (MAP ID: LEAL.2)	10
LEAL RANCH RESIDENTIAL DR PA-13B (MAP ID: LEAL.2)	11
LEAL RANCH RESIDENTIAL DR PA-13C (MAP ID: LEAL.2)	12
EASTVALE CARE FACILITY (SELBY)	13
WARMINGTON RESIDENTIAL	14
SRI JAYARAM TEMPLE SELBY	15
WIRELESS FACILITY – 7250 COBBLE CREEK	16
APPROVED/ ENTITLED	17
LEAL RANCH RESIDENTIAL PHASE A TTM (MAP ID: LEAL.1)	17
LEAL RANCH RESIDENTIAL OVERALL PHASE A DR (MAP ID: LEAL.2)	18
LEAL RANCH RESIDENTIAL PA-1 PHASE A (MAP ID: LEAL.3)	19
LEAL RANCH RESIDENTIAL PA-6 PHASE A (MAP ID: LEAL.4)	20
LEAL RANCH RESIDENTIAL PA-7A PHASE A (MAP ID: LEAL.5)	21
LEAL RANCH RESIDENTIAL PA-8 PHASE A (MAP ID: LEAL.6)	22
LEAL RANCH RESIDENTIAL PA-2 QUARTERRA (MAP ID: LEAL.7)	23
NEW HOME RECREATION CENTER	24
NEW HOME TTM 38595 PHASE B	25
NEW HOME OFF-SITE	26
LEAL RANCH RESIDENTIAL PA-9	27
LEAL RANCH RESIDENTIAL PA-11A	28
LEAL RANCH RESIDENTIAL PA-11B	29



CITY OF EASTVALE

12363 Limonite Avenue | Suite 910 | Eastvale, CA 91752
951.361.0900

Planning Division Major Projects Summary January 28, 2026

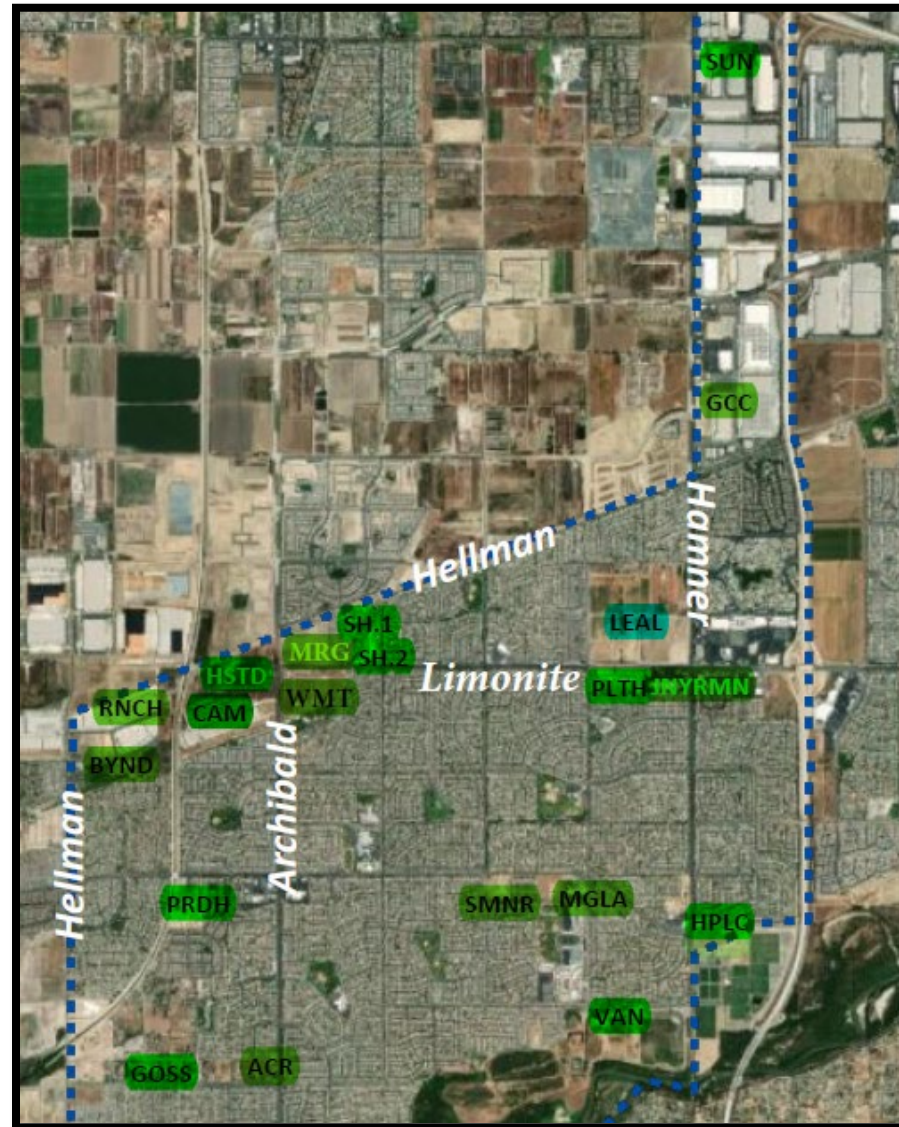
LEAL RANCH RESIDENTIAL PA-11C.....	30
LEAL RANCH RESIDENTIAL PA-4 QUARTERRA PHASE II.....	31
RICHMOND AMERICAN RESIDENTIAL (FORMERLY WARMINGTON RESIDENTIAL).....	32
GOODMAN COMMERCE CENTER (MAP ID: GCC).....	33
GCC CR-1 Chili's Alcohol CUP and VAR (MAP ID: GCC.13).....	34
NEW RESTAURANT SHELL (CR-1).....	35
GCC Planning Area 4 DR and TPM (MAP ID: GCC.15).....	36
TEAM UP ARENA.....	37
ALL-MAGIC.....	38
HAMNER PLACE PAD-2 (MAP ID: HPLC.4).....	39
THE RANCH (MAP ID: RNCH).....	40
BEYOND FOOD MART AT THE RANCH (MAP ID: RNCH.5).....	41
THE RANCH TPM No. 38114 (MAP ID: RNCH.6).....	42
Hotel Suites (HPLC.1).....	43
Hamner Place Retail Suites D.R (HPLC.3).....	44
The Merge (MAP ID: MRG).....	45
WALMART (MAP ID: WMT).....	46
MISTER CARWASH (MAP ID: WMT).....	47
MCDONALDS (MAP ID: WMT).....	48
BETTER BUZZ (MAP ID: WMT).....	49
DUNKIN DONUTS AND CARWASH DR AND CUP (MAP ID: DUNK).....	50
CHERRY TREE RESIDENTIAL.....	51
OASIS RESIDENTIAL.....	52
ARCHIBALD AND CHANDLER RETAIL (MAP ID: ACR).....	53
MAGNOLIA RANCH.....	54
ST. OSCAR ROMERO MODULAR BUILDINGS.....	55
FUTURE.....	56
THE LEAL PLAN (MAP ID: LEAL).....	56



CITY OF EASTVALE

12363 Limonite Avenue | Suite 910 | Eastvale, CA 91752
951.361.0900

Planning Department Major Projects Summary
January 28, 2026



1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
3. **Highlighted Text** =Updated Information



CITY OF EASTVALE

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Planning Department Major Projects Summary
January 28, 2026

In-Process/Review

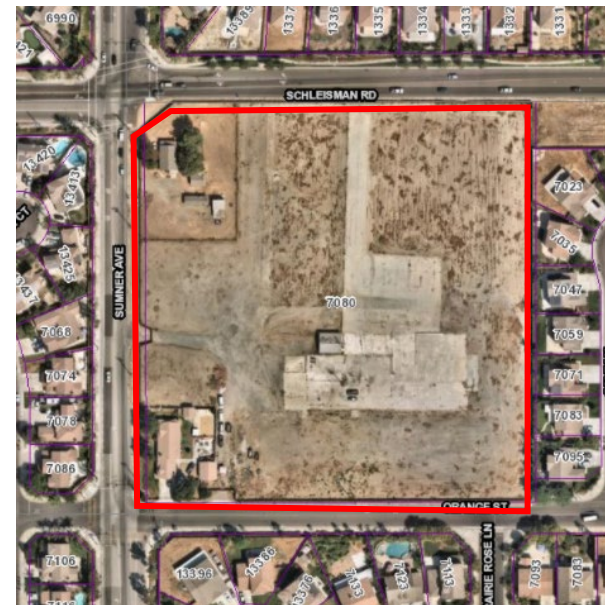
Sumner Place Residential Development (MAP ID: SMNR)

Project:	Sumner Place Residential Development
Project No.	PLN25-20005_GPA001_DR001_COZ001_TTM
Project Location:	Southeast corner of Sumner Ave. and Schleisman Rd.; (Assessor Parcel Number: 152-040-01)
Project Description:	<p>General Plan Amendment to change the land use designation from Commercial Retail (CR 0.20-0.35 FAR) to Multi-Family-Low-Moderate (MF-LM 20.1-40 du/acre).</p> <p>Change of Zone to change the zone from Heavy Agriculture (A-2) to General Residential (R-3).</p> <p>Major Development Review for the development of a for-sale town home residential project consisting of 159-units on 7.5 acres.</p> <p>Tentative Tract Map for condominium purposes.</p>
Planner:	Allen Lim

Notes:

- Received application on 1.30.25
- An incomplete letter was sent out to the applicant on 2.26.25.
- On 9.11.25 the applicant resubmitted the project.
- A second incomplete letter was sent out to the applicant on 10.9.25.

Project Map:



Current Status:

- Workshop scheduled for the January 21, 2026 Planning Commission Meeting to introduce the revised project and solicit feedback prior to formal hearing.

- New projects are added to the bottom of the list as they are submitted.
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- Highlighted Text =Updated Information



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Planning Department Major Projects Summary
January 28, 2026

Leal Ranch Residential Tentative Tract Map Phase C (MAP ID: LEAL.2)

Project:	Leal Ranch Residential Tentative Tract Map 38596 (Phase C)
Project No.	PLN25-20086 TTM New Home Phase C
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Tentative Tract Map 38596 a request to subdivide 44.34 acres into 73 lots for condominium purposes and 12 lettered lots for open space and street purposes.
Planner:	Jamie K. Cerda

Notes:

- Received application on 10.29.25

Project Map:



Current Status:

- An incomplete letter was sent out to the applicant on November 20, 2025.

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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential Overall Phase C Offsite (MAP ID: LEAL.2)

Project:	Leal Ranch Residential Offsite (Phase C)
Project No.	PLN25-20087 MDR New Home Phase C Offsites
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Major Development Review for the overall New Home Phase C Residential Development and associated site improvements of PA-7B, PA-7C, PA-12A, PA-12B, PA-12C, PA-13A, PA-13B and PA-13C of the Leal Ranch Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 10.23.25

Project Map:



Current Status:

- An incomplete letter was sent out to the applicant on November 20, 2025.

1. New projects are added to the bottom of the list as they are submitted.
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Planning Department Major Projects Summary
January 28, 2026

Leal Ranch Residential DR PA-7B (MAP ID: LEAL.2)

Project:	Leal Ranch Residential PA-7B (Phase C)
Project No.	PLN25-20088 DR PA-7B
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Major Development Review for the site planning and master architecture of 72 multifamily (6-plex) residential units within Planning Area 7B of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 10.23.25

Project Map:



Current Status:

- An incomplete letter was sent out to the applicant on November 20, 2025.

1. New projects are added to the bottom of the list as they are submitted.
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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential DR PA-7C (MAP ID: LEAL.2)

Project:	Leal Ranch Residential PA-7C (Phase C)
Project No.	PLN25-20089 DR PA-7C
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Major Development Review for the site planning and master architecture of 80 single family attached residential units within Planning Area 7C of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 10.23.25

Project Map:



Current Status:

- An incomplete letter was sent out to the applicant on November 20, 2025.

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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential DR PA-12A (MAP ID: LEAL.2)

Project:	Leal Ranch Residential PA-12A (Phase C)
Project No.	PLN25-20090 DR PA-12A
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Major Development Review for the site planning and master architecture of 72 single family detached residential units within Planning Area 12A of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 10.23.25

Project Map:



Current Status:

- An incomplete letter was sent out to the applicant on November 20, 2025.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
3. **Highlighted Text** = Updated Information



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Planning Department Major Projects Summary
January 28, 2026

Leal Ranch Residential DR PA-12B (MAP ID: LEAL.2)

Project:	Leal Ranch Residential PA-12B (Phase C)
Project No.	PLN25-20091 DR PA-12B
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Major Development Review for the site planning and master architecture of 87 single family attached residential units within Planning Area - 12B of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 10.23.25

Project Map:



Current Status:

- An incomplete letter was sent out to the applicant on November 20, 2025.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
3. **Highlighted Text** = Updated Information



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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential DR PA-12C (MAP ID: LEAL.2)

Project:	Leal Ranch Residential PA-12C (Phase C)
Project No.	PLN25-20092 DR PA-12C
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Major Development Review for the site planning and master architecture of 73 single family detached residential units within Planning Area - 12C of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 10.23.25

Project Map:



Current Status:

- An incomplete letter was sent out to the applicant on November 20, 2025.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary
January 28, 2026

Leal Ranch Residential DR PA-13A (MAP ID: LEAL.2)

Project:	Leal Ranch Residential PA-13A (Phase C)
Project No.	PLN25-20093 DR PA-13A
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Major Development Review for the site planning and master architecture of 64 single family detached residential units within Planning Area 13A of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 10.23.25

Project Map:



Current Status:

- An incomplete letter was sent out to the applicant on November 20, 2025.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary
January 28, 2026

Leal Ranch Residential DR PA-13B (MAP ID: LEAL.2)

Project:	Leal Ranch Residential PA-13B (Phase C)
Project No.	PLN25-20094 DR PA-13B
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Major Development Review for the site planning and master architecture of 32 single family detached residential units within Planning Area 13B of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 10.23.25

Project Map:



Current Status:

- An incomplete letter was sent out to the applicant on November 20, 2025.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
3. Highlighted Text =Updated Information



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Planning Department Major Projects Summary
January 28, 2026

Leal Ranch Residential DR PA-13C (MAP ID: LEAL.2)

Project:	Leal Ranch Residential PA-13C (Phase C)
Project No.	PLN25-20095 DR PA-13C
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Major Development Review for the site planning and master architecture of 49 single family detached residential units within Planning Area 13C of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 10.23.25

Project Map:



Current Status:

- An incomplete letter was sent out to the applicant on November 20, 2025.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary
January 28, 2026

Eastvale Care Facility (Selby)

Project:	Eastvale Care Facility
Project No.	PLN24-20047 DR003 CUP003
Project Location:	Southwest corner of Walters St. & Selby Ave.
Project Description:	Major Development Review for the development congregate care facility consisting of two single family homes. Conditional Use Permit for the allowance of a residential care facility for the elderly for up to 14 persons per home (28 max).
Planner:	Allen Lim

Notes:

- Received application on 6.20.24
- An incomplete letter was sent to the applicant on 7.11.24
- Resubmittal received on 12.30.24

Project Map:



Current Status:

- On 1.28.25 the applicant received an incomplete letter, and the Planning Division is awaiting resubmittal.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary
January 28, 2026

Warmington Residential

Project:	Warmington
Project No.	PLN25-20102 TTM DR
Project Location:	Northeast corner of Hellman Avenue and Walters Street.
Project Description:	Tentative Tract Map 39416 to subdivide four (4) existing parcels into 35 single family residential lots and two (2) lettered lots. Major Development Review to establish the site planning and master architecture of a new 35 single family detached residential community with two (2) units set aside for very low-income.
Planner:	Jamie K. Cerda

Notes:

- Received application on 12.2.25.

Project Map:



Current Status:

- On December 17, 2025 the applicant received an incomplete letter and currently awaiting resubmittal.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
- Highlighted Text =Updated Information



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Planning Department Major Projects Summary January 28, 2026

Sri Jayaram Temple Selby

Project:	Sri Jayaram Temple
Project No.	PLN25-20061 DR
Project Location:	Northwest corner of Selby Avenue and Chandler Street.
Project Description:	Major Development Review for the construction and operation of a 11,973 square foot one-story place of worship and accessory restroom and dining area with ancillary parking.
Planner:	Steven D. Fowler

Notes:

- Received application on 8.14.25.
- On 8.20.25 the applicant was sent an incomplete letter
- On 9.8.25 the applicant resubmitted the project for review.
- On 9.25.2 a second incomplete letter was sent out to the applicant.
- On 11.24.25 the applicant resubmitted the project for review.
- On 12.10.25 a third incomplete letter was sent out to the applicant.
- On 12.19.25 the applicant resubmitted the project for review.

Project Map:



Current Status:

- On 1.6.26 a fourth incomplete letter was sent out to the applicant and currently awaiting resubmittal.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary
January 28, 2026

Wireless Facility – 7250 Cobble Creek

Project:	Providence Ranch Monopine
Project No.	PLN24-20030 MDR010
Project Location:	Southeast corner of Hallow Brook Way and Westerly Way. East of Cobble Creek
Project Description:	Minor Development Review for the development of an unmanned telecom facility consisting of 70 ft. tall monopine 14 panel antennas mounted on the monopine, 35 RRUs mounted behind the antennas, and necessary equipment area.
Planner:	Steven D. Fowler

Notes:

- Received application on 4.30.24
- The project was scheduled for planning commission on 6.19.24.
- On 6.19.24 the planning commission continued the project to a future date.
- A second submittal was submitted for review.
- The project was scheduled for planning commission on 11.20.24.

Project Map:



Current Status:

- On 11.20.24 the Planning Commission continued the project off calendar. The Planning Division is waiting for a resubmittal.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
- Highlighted Text** =Updated Information



Approved/ Entitled

Leal Ranch Residential Phase A TTM (MAP ID: LEAL.1)

Project:	Leal Ranch Residential Tentative Tract Map (Phase A)
Project No.	PLN22-20087 TTM No. 38594
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Tentative Tract Map to create 64 lots over 69.8 acres of land to facilitate various site improvements and initiate the residential development of PA-1, PA-6, PA-7A, and PA-8 of the Leal Ranch Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 12.21.22
- Application deemed incomplete by staff on January 12, 2023.
- The project was resubmitted on 06.05.2023 and is under review.
- Application was deemed incomplete on July 3, 2023
- Application deemed complete scheduled Planning Commission date of October 18, 2023
- Planning Commission approval on October 18, 2023
- On October 18, 2023 Planning Commission approved entitlements for PLN22-20087 and is subject to conditions of approval.

Project Map:



Current Status:

- Actively under construction.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential Overall Phase A DR (MAP ID: LEAL.2)

Project:	Leal Ranch Residential Overall DR (Phase A)
Project No.	PLN22-20088 DR006
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Major Development Review for the overall Leal Phase A Residential Development and associated site improvements (PA-1, PA-6, PA-7A, and PA-8)
Planner:	Jamie K. Cerda

Notes:

- Received application on 12.21.22
- Application deemed incomplete by staff on January 12, 2023.
- The project was resubmitted on 06.05.2023 and is under review.
- Application was deemed incomplete on July 3, 2023.
- Application deemed complete scheduled Planning Commission date of October 18, 2023
- Planning Commission approval on October 18, 2023
- On October 18, 2023, Planning Commission approved entitlements for PLN22-20087 and is subject to conditions of approval.

Project Map:



Current Status:

- Actively under construction.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential PA-1 Phase A (MAP ID: LEAL.3)

Project:	Leal Ranch Residential PA-1 (Phase A)
Project No.	PLN22-20089 DR007
Project Location:	Northeast corner of Limonite Avenue and Scholar Way.
Project Description:	Major Development Review for the development of 168 new residential units within Planning Area 1 of the Leal Master Plan. Plan types will consist of townhomes (10 plex and 11 plex).
Planner:	Jamie K. Cerda

Notes:

- Received application on 12.21.22
- Application deemed incomplete by staff on January 12, 2023.
- The project was resubmitted on 06.05.2023 and is under review.
- Application was deemed incomplete on July 3, 2023
- Application deemed complete scheduled Planning Commission date of October 18, 2023
- Planning Commission approval on October 18, 2023
- On October 18, 2023, Planning Commission approved entitlements for PLN22-20089 and is subject to conditions of approval.

Project Map:



Current Status:

- Models are open to the public.
- Production units are actively under construction.

1. New projects are added to the bottom of the list as they are submitted.
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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential PA-6 Phase A (MAP ID: LEAL.4)

Project:	Leal Ranch Residential Planning Area- 6 (Phase A)
Project No.	PLN22-20090 DR008
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Major Development Review for the development of 102 new residential units within Planning Area 6 of the Leal Master Plan. Plan types will consist of townhomes (Duplex to 6 plex).
Planner:	Jamie K. Cerda

Notes:

- Received application on 12.21.22
- Application deemed incomplete by staff on January 12, 2023.
- The project was resubmitted on 06.05.2023 and is under review.
- Application was deemed incomplete on July 3, 2023
- Application deemed complete scheduled Planning Commission date of October 18, 2023
- Planning Commission approval on October 18, 2023
- On October 18, 2023, Planning Commission approved entitlements for PLN22-20090 and is subject to conditions of approval.

Project Map:



Current Status:

- Models are open to the public.
- Production units are actively under construction.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential PA-7A Phase A (MAP ID: LEAL.5)

Project:	Leal Ranch Residential Planning Area-7A (Phase A)
Project No.	PLN22-20091 DR009
Project Location:	Northeast corner of Limonite Avenue and Scholar Way.
Project Description:	Major Development Review for the development of 94 single family residential units within Planning Area-7A of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 12.21.22
- Application deemed incomplete by staff on January 12, 2023.
- The project was resubmitted on 06.05.2023 and is under review.
- Application was deemed incomplete on July 3, 2023.
- Application deemed complete scheduled Planning Commission date of October 18, 2023
- Planning Commission approval on October 18, 2023
- On October 18, 2023, Planning Commission approved entitlements for PLN22-20091 and is subject to conditions of approval.

Project Map:



Current Status:

- Models are open to the public.
- Production units are actively under construction.

1. New projects are added to the bottom of the list as they are submitted.
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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential PA-8 Phase A (MAP ID: LEAL.6)

Project:	Leal Ranch Residential Planning Area 8 (Phase A)
Project No.	PLN22-20092 DR010
Project Location:	Northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	Major Development Review for the development of 74 single family residential units within Planning Area 8 of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 12.21.22
- Application deemed incomplete by staff on January 12, 2023.
- The project was resubmitted on 06.05.2023 and is under review.
- Application was deemed incomplete on July 3, 2023.
- Application deemed complete scheduled Planning Commission date of October 18, 2023
- Planning Commission approval on October 18, 2023
- On October 18, 2023, Planning Commission approved entitlements for PLN22-20092 and is subject to conditions of approval.

Project Map:



Current Status:

- Models are open to the public.
- Production units are actively under construction.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential PA-2 Quarterra (MAP ID: LEAL.7)

Project:	Leal Ranch Residential PA-2 Quarterra
Project No.	PLN23-20036 DR006
Project Location:	Northeast corner of Limonite Avenue and of Scholar Way. South of 58 th St.
Project Description:	Major Development Review for the development of 320 new residential units within Planning Area 2 of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on June 9, 2023.
- Application was deemed incomplete on July 3, 2023
- Application was resubmitted on August 31, 2023
- Application was deemed incomplete on September 27, 2023
- Application was resubmitted on November 14, 2023
- Application was deemed incomplete on December 7, 2023
- Application was resubmitted on January 18, 2024
- Planning Commission approval on February 21, 2024
- On February 21, 2024, the Planning Commission approved entitlements for PLN23-20036, with conditions of Approval.

Project Map:



Current Status:

- Construction documents have been submitted with the Building Division and are currently under review.


1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary
January 28, 2026

New Home Recreation Center		<div>Project Map:</div> 
Project:	New Home Rec Center	
Project No.	PLN24-20075 MDR014	
Project Location:	Northeast corner of Limonite Avenue and of Scholar Way. South of 58 th St.	
Project Description:	Major Development Review for the site planning and architecture of the proposed recreation center within the Leal Ranch Master plan.	
Planner:	Jamie K. Cerda	<div>Current Status:</div> <ul style="list-style-type: none">Actively under construction.
<div>Notes:</div> <ul style="list-style-type: none">Received application on 8.21.24On 9.18.24 an incomplete letter was sent out to the applicant.The project was resubmitted on 10.24.24On 11.20.24 an incomplete letter was sent out to the applicant.The project was deemed complete and scheduled for planning commission for 2.19.25.On February 19, 2025 Planning Commission approved entitlements for PLN24-20075 and is subject to conditions of approval.		

1. New projects are added to the bottom of the list as they are submitted.
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Planning Department Major Projects Summary January 28, 2026

New Home TTM 38595 Phase B

Project:	Tentative Tract Map Phase B
Project No.	PLN24-20074 TTM #38594 PH B
Project Location:	Southwest corner of Limonite Avenue and 58 th Street.
Project Description:	Tentative Tract Map for the development of an existing lot into 46 total lots for condominium purposes (37 residential, 1 commercial, 3 for open space and 5 for private street purposes) of TTM 38595 within Planning Area 9, 10, 11A, 11B, and 11C of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 8.21.24
- On 9.18.24 an incomplete letter was sent out to the applicant.
- The project was resubmitted on 10.24.24
- On 11.6.24 an incomplete letter was sent out to the applicant.
- The project was resubmitted on 12.11.24
- The project was deemed complete and is currently scheduled for planning commission on 2.19.25

Project Map:



Current Status:

- On February 19, 2025, the Planning Commission approved entitlements for PLN24-20074 and is subject to conditions of approval.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

New Home Off-site

Project:	Tentative Tract Map Phase B
Project No.	PLN24-20069 DR004
Project Location:	Southwest corner of Limonite Avenue and 58 th Street.
Project Description:	Major Development Review to establish the off-site streets and layout of Phase B of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 8.21.24
- On 9.16.24 an incomplete letter was sent out to the applicant.
- On 11.20.24 the applicant resubmitted the project.
- On 12.11.24 a second incomplete letter was sent to the applicant.
- On 1.16.25 the applicant resubmitted the project for plan review.
- On 2.10.25 a third incomplete letter was sent out to the applicant.
- The Project was deemed complete and scheduled for Planning Commission date of March 19, 2025

Project Map:



Current Status:

- On 3.19.2025 the Planning Commission approved entitlements for PLN24-20069 and is subject to conditions of approval.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential PA-9

Project:	Planning Area 9
Project No.	PLN24-20070 DR005
Project Location:	Southwest corner of Limonite Avenue and 58 th Street.
Project Description:	Major Development Review for the development of 90 residential units (triplexes) on Lots 30-36 of TTM 38595 within Planning Area 9 of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 8.21.24
- On 9.16.24 an incomplete letter was sent out to the applicant.
- On 11.20.24 the applicant resubmitted the project.
- On 12.11.24 a second incomplete letter was sent out to the applicant.
- On 1.16.25 the applicant resubmitted the project for plan review.
- On 2.10.25 a third incomplete letter was sent out to the applicant.
- On 2.18.25 the applicant resubmitted the project and is currently under review.
- The Project was deemed complete and scheduled for Planning Commission date of March 19, 2025
- The item was heard by Planning Commission on March 19, 2025 and was continued to the following meeting date of April 16, 2025.
- On 4.16.2025 the Planning Commission approved entitlements for PLN24-20070 and is subject to conditions of approval.

Project Map:



Current Status:

- Actively under construction.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary
January 28, 2026

Leal Ranch Residential PA-11A

Project:	Planning Area 11A
Project No.	PLN24-20071 DR006
Project Location:	Southwest corner of Limonite Avenue and 58 th Street.
Project Description:	Major Development Review for the development of 91 residential units (duplexes and triplexes) on lot 1-9 of TTM 38595 within Planning Area 11A of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 8.21.24
- On 9.16.24 an incomplete letter was sent out to the applicant.
- On 11.20.24 the applicant resubmitted the project.
- On 12.11.24 a second incomplete letter was sent out to the applicant.
- On 1.16.25 the applicant resubmitted the project for plan review.
- On 2.10.25 a third incomplete letter was sent out to the applicant.
- On 2.18.25 the applicant resubmitted the project and is currently under review.
- The Project was deemed complete and scheduled for Planning Commission date of March 19, 2025
- On 4.16.2025 the Planning Commission approved entitlements for PLN24-20071 and is subject to conditions of approval.

Project Map:



Current Status:

- Actively under construction.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
3. **Highlighted Text** =Updated Information



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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential PA-11B

Project:	Planning Area 11B
Project No.	PLN24-20072 DR007
Project Location:	Southwest corner of Limonite Avenue and 58 th Street.
Project Description:	Major Development Review for the development of 90 residential units (6-plex and 8-plexes) on Lots 10-18 of TTM 38595 within Planning Area 11B of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 8.21.24
- On 9.16.24 an incomplete letter was sent out to the applicant.
- On 11.20.24 the applicant resubmitted the project.
- On 12.11.24 a second incomplete letter was sent out to the applicant.
- On 1.16.25 the applicant resubmitted the project for plan review.
- On 2.10.25 a third incomplete letter was sent out to the applicant.
- On 2.18.25 the applicant resubmitted the project and is currently under review.
- The Project was deemed complete and scheduled for Planning Commission date of March 19, 2025
- On 4.16.2025 the Planning Commission approved entitlements for PLN24-20072 and is subject to conditions of approval.

Project Map:



Current Status:

- Actively under construction.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
- Highlighted Text** =Updated Information



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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential PA-11C

Project:	Planning Area 11C
Project No.	PLN24-20073 DR008
Project Location:	Southwest corner of Limonite Avenue and 58 th Street.
Project Description:	Major Development Review for the development of 63 residential units (triplexes) on Lots 19-29 of TTM 38595 within Planning Area 11C of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 8.21.24
- On 9.16.24 an incomplete letter was sent out to the applicant.
- On 11.20.24 the applicant resubmitted the project.
- On 12.11.24 a second incomplete letter was sent out to the applicant.
- On 1.16.25 the applicant resubmitted the project for plan review.
- On 2.10.25 a third incomplete letter was sent out to the applicant.
- On 2.18.25 the applicant resubmitted the project and is currently under review.
- The Project was deemed complete and scheduled for Planning Commission date of March 19, 2025
- On 4.16.2025 the Planning Commission approved entitlements for PLN24-20073 and is subject to conditions of approval.

Project Map:



Current Status:

- Actively under construction.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
- Highlighted Text** =Updated Information



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Planning Department Major Projects Summary January 28, 2026

Leal Ranch Residential PA-4 Quartererra Phase II

Project:	Planning Area 4
Project No.	PLN24-20035 DR001
Project Location:	Southwest corner of Limonite Avenue and 58 th Street.
Project Description:	Major Development Review for the development of 360 multi-family residential units on 10.6 acres within Planning Areas 4 & 10 of the Leal Master Plan.
Planner:	Jamie K. Cerda

Notes:

- Received application on 5.7.24
- An incomplete letter was sent out to the applicant on 6.3.24
- On 7.24.24 the applicant resubmitted to the planning division for review.
- A second incomplete letter was sent to applicant on 8.12.24
- On 10.14.24 the applicant resubmitted to the planning division for review.
- A third incomplete letter was sent to applicant on 11.7.24
- On 12.19.24 the applicant resubmitted to the planning division for review.
- A fourth incomplete letter was sent to applicant on 1.16.25
- On 4.7.25 the applicant resubmitted to the planning division for review.
- The project was scheduled for Planning Commission on the date of 5.21.25.

Project Map:



Current Status:

- On 5.21.2025 the Planning Commission approved entitlements for PLN24-20035 and is subject to conditions of approval.

1. New projects are added to the bottom of the list as they are submitted.
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Planning Department Major Projects Summary
January 28, 2026

Richmond American Residential (formerly Warmington Residential)

Project:	Warmington Residential
Project No.	PLN24-20053 TTM001 DR003 SB330
Project Location:	Northeast corner of Grapewin St. & Archibald Ave.
Project Description:	Tentative Tract Map for 76 lots for a single family home community. Major Development Review for the development of 76 single-family residential units.
Planner:	Jamie K. Cerda

Notes:

- Received application on 6.27.24
- An incomplete letter was sent to the applicant on 7.10.24 documents were resubmitted
- A second incomplete letter has been sent to applicant on 8.06.24
- A third incomplete letter has been sent to applicant on 10.17.24
- The Project was deemed complete and scheduled for Planning Commission date of March 19, 2025
- The project was heard by the Planning Commission on 3.19.25 meeting and recommended to the City Council for approval.
- The project was heard by the City Council on 4.23.25 where action was to continue the project for the next scheduled City Council date on May 28, 2025.

Project Map:



Current Status:

- On 05.28.2025 City Council approved entitlements for PLN24-20053 and is subject to conditions of approval.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

Goodman Commerce Center (MAP ID: GCC)

Project:	Goodman Commerce Center (formally Lewis Eastvale Commerce Center)
Project No.	11-0271 **see related projects below
Project Location:	190 acres +/- fronting on Hamner Ave. north of Bellegrave Ave. and south of Cantu-Galleano Ranch Road
Project Description:	General Plan Amendment, Change of Zone, and Specific Plan to provide a mix of warehousing, light industrial, office, and retail uses. Major Development Review for the development of two industrial buildings of approximately 1,007,705 square feet and 1,033,192 square feet. CEQA: Environmental Impact Report (certified)
Planner:	Allen Lim

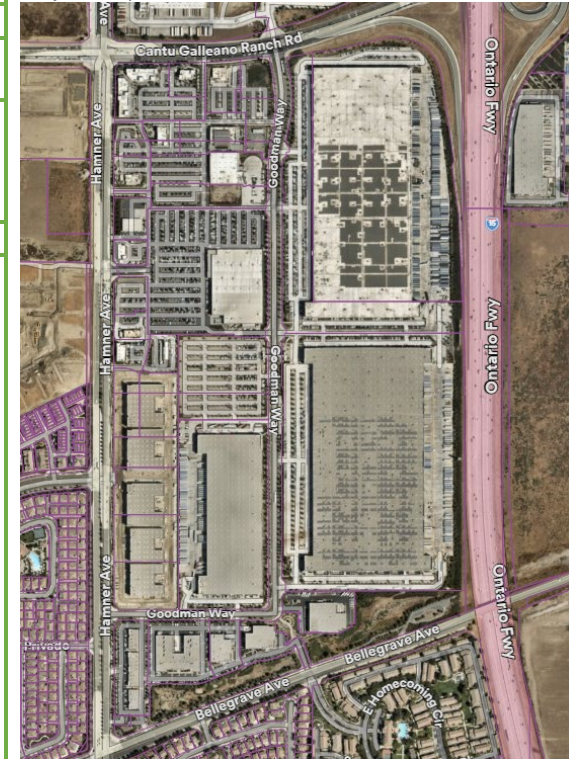
Notes:

- Approved by City Council on November 12, 2014

See the following projects for more recent activity at the Goodman Commerce Center Development:

- Project No. PLN17-20033 Retail Building CR-3 – Starbucks & other tenants (GCC.1)
- Project No. PLN18-20014 Retail Building CR-12 – Quick Quack Carwash (GCC.2)
- Project No. PLN18-20042 Retail Building CR-11 – Multi-Tenant (GCC.3)
- Project No. PLN19-20006 Retail Building CR-10- Chick-fil-A (GCC.4)
- Project No. PLN19-20063 Retail Building CR-8 – Altura Credit Union (GCC.5)
- Project No. PLN19-20064 Retail Building CR-6 (GCC.6)
- Project No. PLN20-20018 Retail Building CR-6A, CRA, CR-B, CR-C
- Project No. PLN21-20063 Retail Building CR-1 – Chili's
- Project No. PLN21-20068 Retail Building CR-2 – Olive Garden
- Project No. PLN22-20025 Planning Area-4 Development

Project Map:



Current Status:

- Various buildings complete, operating and under construction.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary
January 28, 2026

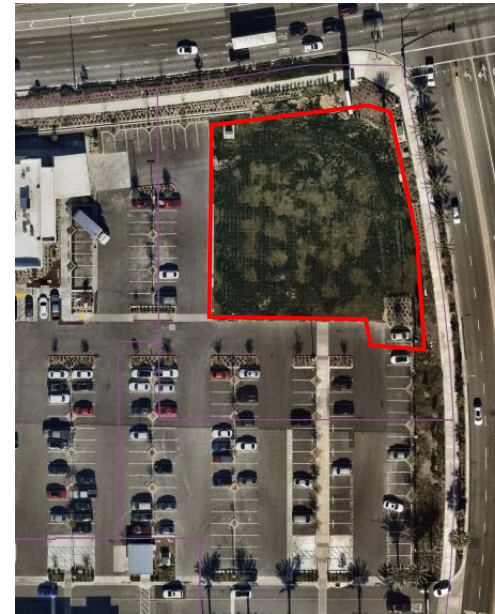
GCC CR-1 Chili's Alcohol CUP and VAR (MAP ID: GCC.13)

Project:	GCC CR-1 Alcohol CUP and VAR
Project No.:	PLN22-20010_CUP002_VAR001
Project Location:	Southeast corner of Hamner Avenue and Cantu-Galleano Ranch Rd.; Assessor Parcel Number (APN) 160-510-023
Project Description:	<p>Conditional Use Permit for the on-sale and consumption of beer, wine, and distilled spirits at a 7,757 square foot PAD building (CR-1) restaurant (dba Chili's).</p> <p>Variance to request modification to the sign standards to allow four (4) tenant wall signs.</p>
Planner:	Jamie K. Cerda

Notes:

- Received application on March 7, 2022
- On April 20, 2022, PLN22-20012 was approved by the Planning Commission subject to conditions of approval.

Project Map:



Current Status:

- Project is currently on hold per developer.

- New projects are added to the bottom of the list as they are submitted.
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Planning Department Major Projects Summary
January 28, 2026

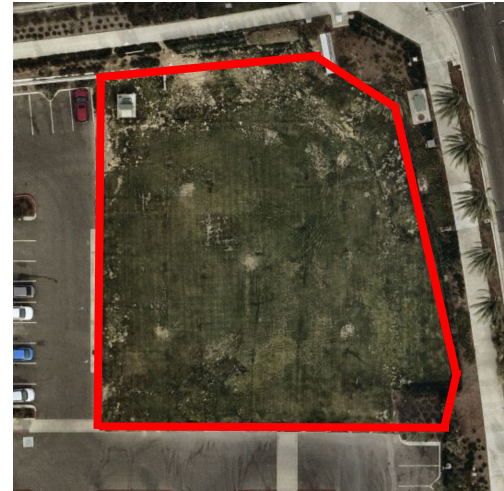
New Restaurant Shell (CR-1)

Project:	Commercial Restaurant Building (CR-1)
Project No.	PLN25-20031 DR003
Project Location:	Southwest corner of Cantu-Galleano Ranch Road. & Goodman Way.
Project Description:	Major Development Review for the development of a new restaurant building of 5,780 sq. ft. located on 1.17-acre vacant lot.
Planner:	Steven D. Fowler

Notes:

- Received application on 4.23.25
- On 5.20.25 an incomplete letter was sent out to the applicant.
- On 6.12.25 the applicant resubmitted to the Planning Division.
- A public hearing was scheduled for 8.20.25 to present the project to the Planning Commission
- On August 20, 2025, the Planning Commission approved entitlements for PLN25-20031 and is subject to conditions of approval.

Project Map:



Current Status:

- Grading and construction plans are currently under review with the Public Works Department and the Building Division.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary
January 28, 2026

GCC Planning Area 4 DR and TPM (MAP ID: GCC.15)

Project:	GCC Planning Area 4 DR and TPM
Project No.:	PLN22-20025 CR-13 and TPM No. 38438, PLN22-20056 DR CR-14, PLN22-20057 DR CR-15, PLN22-20058 DR CR-16, PLN22-20059 DR CR-17
Project Location:	Northeast corner of Hamner Avenue and Goodman Way (Assessor Parcel Number: 160-510-010, -011, -012, -013, -015, -016, and -033)
Project Description:	<p>Major Development Review (DR) for development of five (5) business park buildings ranging in size from 40,000 sf to 59,987 sf in Planning Area 4 of the Goodman Commerce Center in Eastvale Specific Plan.</p> <p>TPM No. 38438: For the reconfiguration of a 14.4-acre site into five (5) individual parcels.</p>
Planner:	Allen Lim

Notes:

- Received application on April 20, 2022.
- Project was deemed incomplete by Staff on May 19, 2022.
- Received resubmittal on August 8, 2022.
- Project was deemed incomplete by Staff on August 24, 2022.
- Project was deemed complete by Staff on September 28, 2022.
- On October 19, 2022, the Planning Commission approved PLN22-20025, -56 through -59 subject to conditions of approval.
- Building Permits issued on November 28, 2023

Project Map:



Current Status:

- Buildings are currently being leased.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

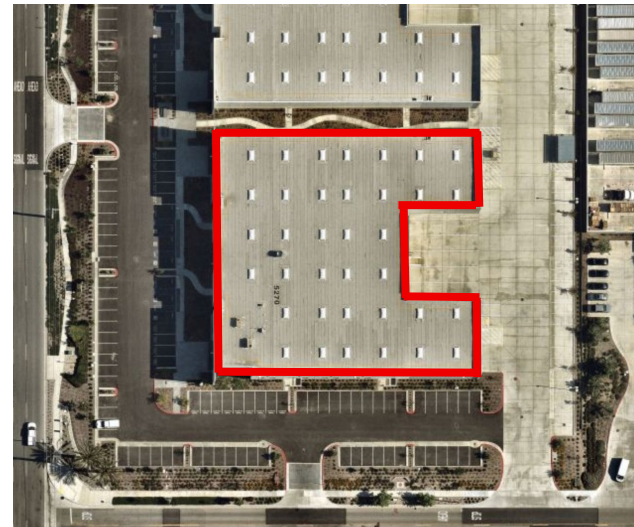
Team Up Arena

Project:	Team Up Arena
Project No.	PLN25-20056 CUP
Project Location:	Northeast corner of Hamner Avenue and Goodman Way.
Project Description:	Conditional Use Permit to allow for an indoor recreation facility that will include (but not limited to) trampolines, dodgeball, augmented reality attractions, open jump areas, mini golf, darts, and bowling. Conditional Use Permit to allow for a type 47 beer wine and distilled spirits for on-site consumption.
Planner:	Steven D. Fowler

Notes:

- Received application on 8.13.25
- An incomplete letter was sent to the applicant on 9.3.25.
- On 9.18 the applicant resubmitted the project.
- The project was scheduled for Planning Commission on 10.15.25.
- October 15, 2025, the Planning Commission approved entitlements for PLN25-20056 and is subject to Conditions of Approval.

Project Map:



Current Status:

- Plans have been submitted and are under review with Building Division.


1. New projects are added to the bottom of the list as they are submitted.
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Planning Department Major Projects Summary January 28, 2026

<i>All-Magic</i>		
Project:	All-Magic Paint and Body	Project Map: 
Project No.	PLN25-20081 CUP	
Project Location:	Northeast corner of Hamner Avenue and Commerce.	
Project Description:	Conditional Use Permit to allow for an indoor autobody paint and repair center that is contained completely within the building.	
Planner:	Steven D. Fowler	
Notes: <ul style="list-style-type: none">Received application on 10.13.25The project was deemed complete and scheduled for 11.19.25 Planning Commission meeting.		Current Status: <ul style="list-style-type: none">ON November 19, 2025, the Planning Commission approved entitlements for PLN25-20081 and is subject to Conditions of Approval.

1. New projects are added to the bottom of the list as they are submitted.
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Planning Department Major Projects Summary
January 28, 2026

Hamner Place Pad-2 (MAP ID: HPLC.4)

Project:	PAD-2 at Hamner Place
Project No.	PLN24-20019_MDR008_CUP001
Project Location:	Northeast corner of Schleisman Rd. and of Hamner Ave.
Project Description:	New 4,250 sq. ft. multi-tenant shops with pick-up drive-up lane.
Planner:	Allen Lim

Notes:

- Received application on 2.26.24
- On March 21, 2024 an incomplete letter was sent out to the applicant, awaiting resubmittal.
- May 1, 2024 applicant resubmitted.
- June 3, 2024 the application was deemed complete and tentatively scheduled for July planning commission.
- On July 17, 2024 The Planning Commission approved the entitlements for PLN24-20019 and is subject to conditions of approval.

Project Map:



Current Status:

- The Shell for Pad 2 received final approval.
- The Bruster's Ice Cream is still under plan check review.
- The Chipotle has been approved and is currently operational.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

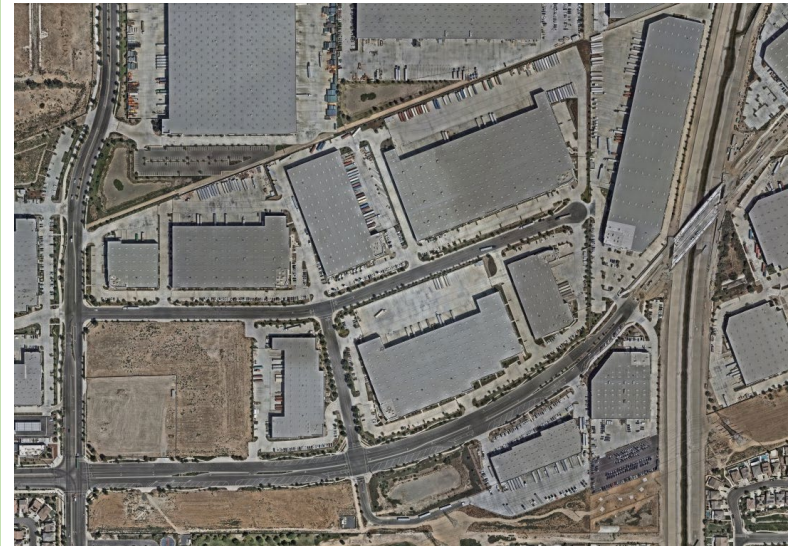
The Ranch (MAP ID: RNCH)

Project:	The Ranch
Project No.	15-0783
Project Location:	Northeast and southeast corners of Hellman and future Limonite (Kimball) Avenues, west of Cucamonga Creek Channel. Moons Site (APNs: 144-010-008-0, 144-101-013-4) and Rodriguez Site (APN: 144-010-009-1)
Project Description:	<ul style="list-style-type: none"> Specific Plan Amendment to modify boundaries for Planning Areas 1 through 6, land use designation for Planning Area 5, and revisions to allowable uses. No revisions to Planning Areas 7 through 9. Major Development Review for six (6) industrial buildings totaling 985,000 square feet on six (6) parcels. Tentative Parcel Map No. 36787 to subdivide approximately 97 gross acres into 14 legal parcels. CEQA: EIR Addendum
Planner:	Allen Lim

Notes:

- Approved by City Council on December 9, 2015.
- February 19, 2016, a new owner purchased the six (6) industrial lots.
- Monument Sign approved on February 1, 2018.
- See the following projects for more recent activity at The Ranch:
 - Project No. PLN18-20007: Eastvale 88,000 square-foot Warehouse building in Planning Area 3. (RNCH.1)
 - Project No. PLN18-20050: Howard Industrial -Major Development Review, Tentative Map for Planning Areas 7, 8 and 9 (RNCH.2)
 - Project No. PLN19-20034: Transwestern – Major Development Review, Amendment to Tentative Parcel Map for Planning Areas 7, 8, and 9 (RNCH.3)
 - Project No. PLN19-20035: Summit Development – Major Development Review for Planning Area 6 (RNCH.4)

Project Map



Current Status:

- Approved.
- Continue discussing potential development for commercial portion.
- Construction of six industrial/warehouse buildings are completed.
- A resolution for the Final Cancellation of the Williamson Act Contract for the Rodriguez Site was adopted by City Council meeting on July 24, 2019.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

Beyond Food Mart at The Ranch (MAP ID: RNCH.5)

Project:	Beyond Food Mart Major Development Review and Conditional Use Permit(s)
Project No.	PLN21-20014_DR002_CUP003
Project Location:	Northeast corner of Hellman Ave. and Limonite Ave. at The Ranch Specific Plan (Assessor Parcel Number: 144-010-077)
Project Description:	Major Development Review , for the construction of a new 7,150 square-foot Beyond Food Mart with a single lane drive-through operation, a 5,177 square-foot canopy, and a 2,312 square-foot drive-through carwash Conditional Use Permit , for the operation of automobile service station with concurrent off sale of beer and wine (Type 20) Conditional Use Permit , for the operation of a C-Store with a drive-through Conditional Use Permit , for the operation of a drive-through carwash
Planner:	Allen Lim

Notes:

- Received application on 3.17.21
- On November 17, 2021, the Planning Commission approved project PLN21-20014, subject to conditions of approval.

Project Map:



Current Status:

- The Building Permits have been issued and is currently under construction.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

The Ranch TPM No. 38114 (MAP ID: RNCH.6)

Project:	The Ranch TPM No. 38114
Project No.	PLN22-20009_TPM38114
Project Location:	Northeast corner of Limonite Avenue and Hellman Avenue; Assessor Parcel Number (APN) 144-010-077
Project Description:	Tentative Parcel Map to subdivide one (1) 10.68 acres into two (2) individual parcels.
Planner:	Allen Lim

Notes:

- Received application on March 2, 2022
- On May 18th, 2022, the Planning Commission approved project PLN22-20009, subject to conditions of approval.
- On November 17, 2021, the Planning Commission approved project **PLN21-20014**.

Project Map:



Current Status:

The Building Permits of PLN21-20014 have been issued and is currently under construction.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

Hotel Suites (HPLC.1)

Project:	Hotel - Staybridge Suites at Hamner Place
Project No.	PLN19-20023
Project Location:	Southeast corner of Hamner Avenue and Schleisman Road; (Assessor Parcel Number: 152-050-050)
Project Description:	Major Development Review for a hotel and a banquet facility and a Conditional Use Permit for the sale of alcohol for on-site consumption.
Planner:	Allen Lim

Notes:

- Received application on June 6, 2019.
- See the following project for more information:
- PLN17-20015: Hamner Place (former Polopolus Property)
 - Approved by Planning Commission on June 19, 2019.
 - Building plans received for review on January 30, 2020.

Project Map:



Current Status:

- The Staybridge Suites has obtained Certificate of Occupancy and is fully operational.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

Hamner Place Retail Suites D.R (HPLC.3)

Project:	Hamner Place Retail Suites – Major Development Review (DR)
Project No.	PLN19-20053
Project Location:	Southeast corner of Hamner Avenue and Schleisman Road; (Assessor's Parcel Number: 152-060-003)
Project Description:	Major Development Review for a multi-tenant building to include retail suites and a potential restaurant. The restaurant is proposed to be 5,910 square feet and the shops portion of the building is 2,270 square feet for a total building floor area of 9,190 square feet.
Planner:	Allen Lim

Notes:

- Received application on November 21, 2019.
- On December 18, 2019, the Planning Commission approved project PLN19-20053 subject to conditions of approval.

Project Map:



Current Status:

- The Building is currently operational.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

The Merge (MAP ID: MRG)

Project:	The Merge Retail and Industrial Center
Project No.	PLN18-20026
Project Location:	Northeast corner of Limonite Avenue and Archibald Avenue; APN: 164-010-019-6
Project Description:	Major Development Review, Tentative Parcel Map, and Variance for the development of a retail and light industrial center on an approximately 26-acre site, and various Conditional Use Permits for certain uses.
Planner:	Allen Lim

Notes:

- Received application on May 24, 2018; Development plans received on June 26, 2018.
- Draft Environmental Impact Report (EIR) available for a 45-day public review period from September 18, 2018, to November 2, 2018.
- Condition Use Permits application submitted on October 1, 2018.
- November 21, 2018, Planning Commission recommended approval of all applications, plus added new conditions for the Major Development Review application.
- December 12, 2018, City Council certified the EIR and approved all applications as recommended by the Planning Commission including the new conditions recommended by the Planning Commission, plus the Council added one new condition for the Major Development Review. January 9, 2019, City Council conducted second reading of ordinance for Change of Zone.
- Construction building plans for industrial buildings 1-6 approved by Planning 11.25.19
- Sprouts (Major 1) is completed and in operation 10.28.20

Project Map:



Current Status:

- The Merge Industrial and Retail have completed construction.
- Pad 2 is currently under Tenant Improvements with the Building Division.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

Walmart (MAP ID: WMT)

Project:	Walmart – Eastvale Crossings
Project No.	PLN12-0051, PLN21-20021_DR002 (Ref. PLN12-0051)
Project Location:	Southeast corner of Limonite and Archibald Avenues (APN 144-030-039)
Project Description:	<p>General Plan Amendment, Change of Zone, Major Development Review, five Conditional Use Permits, Tentative Tract Map No. 35061, and Variance for the development of a 177,000 +/- sq. ft. retail store and several outparcels on 24.78 acres.</p> <p>CEQA: Environmental Impact Report (certified)</p> <p>Major Development Review for the construction of a Walmart gasoline service station with an ancillary 1,620 square foot convenience store located on Parcel 2 of Tentative Tract Map No. 35061</p>
Planner:	Jamie K. Cerda

Notes:

- City Council approval on April 26, 2017.
- Project was reviewed by the Riverside County Airport Land Use Commission and received a conditional finding of conformance with the Chino Airport Land Use Compatibility Plan.
- Public review of DEIR available from September 27 to November 17, 2016.
- On March 15, 2017, the Planning Commission reviewed and recommended approval of the project to City Council.
- City Council public hearing on April 12, 2017, with a staff recommendation to continue the hearing to April 26, 2017.
- City Council approval on April 26, 2017. Notice of Determination recorded on April 27, 2017.
- Waiting for applicant to submit construction plans.
- Extension of Time (PLN19-20052) has been approved by the Planning Commission on 1.15.2020
- Extension of Time (PLN19-20052) has been approved by the Planning Commission on 1.15.2020
- Extension of Time (PLN21-20021 MDR002) has been approved by the planning department on 11.02.2021.
- Minor Development Review (PLN22-20012 MDR002) has been approved by the planning department on 1.24.2023
- Extension of Time (PLN22-20017 EOT 001) has been approved by the planning department on 10.20.2021
- On April 26, 2023, the City Council approved Final Map TR35061.

Project Map:



Current Status:

- The site is actively under construction with an anticipated grand opening in the first quarter of 2026

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary
January 28, 2026

Mister Carwash (MAP ID: WMT)

Project:	Mister Car Wash
Project No.	PLN24-20024_DR001_CUP002
Project Location:	Southeast corner of Limonite Ave. and of Archibald Ave. (APN:144030039)
Project Description:	New 5,435 sq. ft. building with 3 queuing lanes funneling into a 130' tunnel which leads out to 26 vacuum stalls.
Planner:	Steven D. Fowler

Notes:

- Received application on 3.25.24
- On April 23, 2024 an incomplete letter was sent to the applicant
- On June 11, 2024 resubmittal was received.
- On July 10, 2024 an incomplete letter was sent to the applicant
- On August 20, 2024, the Planning Division deemed the project complete
- On September 18, 2024 the Planning Commission approved project PLN24-20024, subject to conditions of approval.

Project Map:



Current Status:

- Building Division has construction plans ready to issue.
- Public Works Department is currently awaiting submittal for grading.

1. New projects are added to the bottom of the list as they are submitted.
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Planning Department Major Projects Summary
January 28, 2026

McDonanlds (MAP ID: WMT)

Project:	McDonalds
Project No.	PLN24-20089_DR009
Project Location:	Southeast corner of Limonite Ave. and of Archibald Ave. (APN:144030039)
Project Description:	New 4,375 sq. ft. building with drive thru lane.
Planner:	Steven D. Fowler

Notes:

- Received application on 10.15.24
- An incomplete letter was sent out to the applicant on 11.14.24
- On 1.6.25 the project was resubmitted for second round of review.
- The Project was deemed complete and scheduled for the 2.19.25 planning Commission.
- On February 19, 2025 Planning Commission approved entitlements for PLN24-20089 and is subject to conditions of approval.

Project Map:



Current Status:

- The project has obtained construction documents with the Building Division and Public Works Department.

1. New projects are added to the bottom of the list as they are submitted.
2. Projects that have been completed for more than one year are removed from this list.
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Planning Department Major Projects Summary January 28, 2026

Better Buzz (MAP ID: WMT)

Project:	Better Buzz
Project No.	PLN24-20091_MDR015
Project Location:	Southeast corner of Limonite Ave. and of Archibald Ave. (APN:144030039)
Project Description:	New 1,770 sq. ft. building with patio and drive-thru
Planner:	Steven D. Fowler

Notes:

- Received application on 10.28.24
- On 11.21.24 an incomplete letter was sent out to the applicant.
- On 1.21.25 the applicant resubmitted the project for second round of review.
- The Project was deemed complete and scheduled for the 2.19.25 planning Commission.

Project Map:



Current Status:

- On February 19, 2025 Planning Commission approved entitlements for PLN24-20091 and is subject to conditions of approval.
- Currently awaiting construction documents to be submitted with the Building Division and Public Works Department.

- New projects are added to the bottom of the list as they are submitted.
- Projects that have been completed for more than one year are removed from this list.
- Highlighted Text** = Updated Information



CITY OF EASTVALE

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Planning Department Major Projects Summary January 28, 2026

Dunkin Donuts and Carwash DR and CUP (MAP ID: DUNK)

Project:	Dunkin Donuts and Carwash DR and CUP
Project No.	PLN21-20030_DR_003_CUP_007 Dunkin Donuts and PLN21-20060_DR006_CUP011 American Express Carwash
Project Location:	Northwest corner of Schleisman and Hamner Ave.; Assessor Parcel Number (APN) 152-341-017
Project Description:	<p>Major Development Review (DR): For the development of a 3,400 square foot multi-tenant building where 1,600 square feet will be for a Dunkin Donuts with a drive-through and outdoor patio and where 1,800 square feet will be for a bistro with an outdoor patio. (PLN21-20030)</p> <p>Major Development Review (DR): for the development of a 5,113 square foot car/truck wash with 18 vacuum stalls. (PLN21-20060)</p> <p>Conditional Use Permit (CUP): To allow the operation of a drive-through for the proposed coffee shop. (PLN21-20030)</p> <p>Conditional Use Permit (CUP): To allow the operation of a drive-through for the proposed car/truck wash use. (PLN21-20060)</p>
Planner:	Jamie K. Cerda

Notes:

- Received application on 5.26.21
- Applicant has provided updated submittal package 5.9.22
- On July 20, 2022 the Planning Commission approved project PLN21-20030 and PLN21-20060, subject to conditions of approval.
- The Building Division has approved constructions plans.

Project Map:



Current Status:

- All-American Carwash has received TCO and is currently operational.
- Dunkin Donuts have pulled permits currently under construction.

1. New projects are added to the bottom of the list as they are submitted.
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3. **Highlighted Text** =Updated Information



CITY OF EASTVALE

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Planning Department Major Projects Summary January 28, 2026

Cherry Tree Residential

Project:	Cherry Tree Residential
Project No.	PLN24-20092 TTM DR010 and PLN24-20057 SB330
Project Location:	Southwest corner of Walters St. and Selby Ave.
Project Description:	Vesting Tentative Tract Map for 39 lots for a single-family home community. Major Development Review for the development of 39 single-family residential units, 38 attached ADUs, and 38 detached ADUs.
Planner:	Allen Lim

Notes:

- Received application on 10.28.24
- An incomplete letter was sent to the applicant on 11.26.24
- On 3.3.25 the applicant resubmitted for plan review.
- A second incomplete letter was sent to the applicant on 3.27.25
- On 5.12.25 the applicant resubmitted for plan review.
- The project was deemed complete and scheduled for the June 18, 2025, to be presented to the Planning Commission.
- On June 18, 2025, the Planning Commission approved entitlements for PLN24-20092 and is subject to conditions of approval.

Project Map:



Current Status:

- On October 17, 2025, construction documents were submitted for Building Division Review.

- New projects are added to the bottom of the list as they are submitted.
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- Highlighted Text** = Updated Information



CITY OF EASTVALE

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Planning Department Major Projects Summary January 28, 2026

Oasis Residential

Project:	Oasis Residential
Project No.	PLN25-20016 TTM002 DR002 SBB330
Project Location:	Southeast corner of Chandler Ave. & Hellman Ave.
Project Description:	Tentative Tract Map for 65 lots for a single-family home community and 2 open space lots. Major Development Review for the development of 65 single-family residential units.
Planner:	Allen Lim

Notes:

- Received application on 3.19.25
- On 4.17.25 the applicant received an incomplete letter.
- On 5.20.25 the applicant resubmitted the project for Planning Division review.
- Additional CEQA documents were submitted on 6.11.25.
- On 7.20.25 the applicant received a second incomplete letter.
- On 10.1.25 the applicant resubmitted the project for Division review.
- The project was scheduled for Planning Commission on 11.19.25

Project Map:



Current Status:

- On November 19, 2025, the Planning Commission approved entitlements for PLN25-20016 and is subject to Conditions of Approval.

1. New projects are added to the bottom of the list as they are submitted.
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CITY OF EASTVALE

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Planning Department Major Projects Summary January 28, 2026

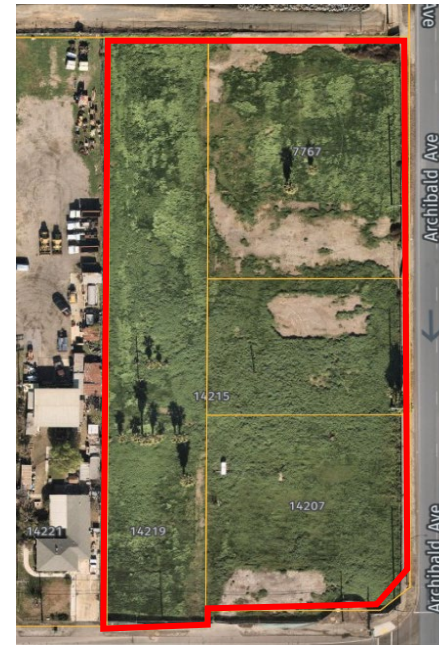
Archibald and Chandler Retail (MAP ID: ACR)

Project:	Archibald and Chandler Retail Center
Project No.	PLN23-20018 TPM #37653, PLN23-20019 MDR004 CUP002, PLN23-20020 MDR005 CUP003, PLN23-20020 MDR006
Project Location:	Northwest corner of Archibald and Chandler; (Assessor Parcel Numbers: 144-130-004, 144-130-011, 144-130-012, 144-130-013)
Project Description:	<p>Tentative Parcel Map (37653) to parcelize a 2.71-acre site into three (3) parcels.</p> <p>Minor Development Review for a commercial development on a 0.81-acre parcel comprised of a 3,500 square feet sit-down restaurant (Zendejas)</p> <p>Minor Development Review for a commercial development on a 1.18-acre parcel a 3,598 square feet drive-through carwash (Quick Quack Express Carwash)</p> <p>Minor Development Review for a commercial development on a 0.75-acre parcel with a 950 square feet drive-through coffee shop (Dutch Bros).</p> <p>Conditional Use Permit for the operation of a drive-through coffee shop.</p> <p>Conditional Use Permit for the operation of a drive-through carwash.</p>
Planner:	Allen Lim

Notes:

- Received application on 04.11.23
- On 5/9/2023 comments were returned to the applicant.
- On July 27, 2023 the project was resubmitted.
- On August 24, 2023 a correction letter was sent out to the applicant.
- Application deemed complete scheduled Planning Commission date of October 18, 2023.
- The item was continued to the November 15, 2023 Planning Commission.
- The Item was continued to the December 20, 2023 Planning Commission.
- On December 20, 2023, the Planning Commission approved entitlements for PLN23-20018 TPM #37653, PLN23-20019 MDR004 CUP002, PLN23-20020 MDR005 CUP003, PLN23-20020 MDR006

Project Map:



Current Status:

- Awaiting submittal of Final parcel map to Public Works Department.
- Quick Quack has submitted for grading to Public Works and construction documents to Building Division.
- Dutch Bros has submitted for grading to Public Works and construction documents to Building Division.
- Overall site grading has been submitted to Public Works.
- Zendejas has submitted construction documents for plan check with the Building Division.

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Planning Department Major Projects Summary
January 28, 2026

Magnolia Ranch

Project:	Magnolia Ranch (Woodside)
Project No.	PLN23-20043 DR005
Project Location:	Southwest of Schleisman Rd. and Scholar Way. North of Orange St.
Project Description:	Development Review for the development of 41 traditional single-family homes on lots of a minimum 55' x 90 (4950 SF)
Planner:	Jamie K. Cerda

Notes:

- Application submitted on July 6, 2023.
- Application was deemed incomplete on July 6, 2023
- Application deemed complete scheduled Planning Commission date of October 18, 2023
- On October 18, 2023 Planning Commission approved entitlements for PLN23-20043 and is subject to conditions of approval.

Project Map:



Current Status:

- Building plans were issued on 2.13.2025 and the project is currently under construction.
- Model homes are open to the public.

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Planning Department Major Projects Summary
January 28, 2026

St. Oscar Romero Modular Buildings

Project:	St. Oscar Romero's Modular Buildings
Project No.	PLN23-20038 MDR008
Project Location:	Northwest corner of Chandler St. and of Selby Ave. North of Retriever St.
Project Description:	Minor Development Review for the development of 2 temporary 1,059 square feet (total of 2,118 square feet) Modular Office Building with accessible stairs, ramps, restrooms, parking and connected walkway.
Planner:	Steven D. Fowler

Notes:

- Application submitted on July 6, 2023.
- Application was deemed incomplete on July 6, 2023
- Application was deemed incomplete on July 24, 2023
- Application was resubmitted on August 21, 2023
- Application was deemed complete on September 7, 2023.

Project Map:



Current Status:

- Building Division has issued permits for construction and is currently under construction.

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CITY OF EASTVALE

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Planning Department Major Projects Summary
January 28, 2026

Future

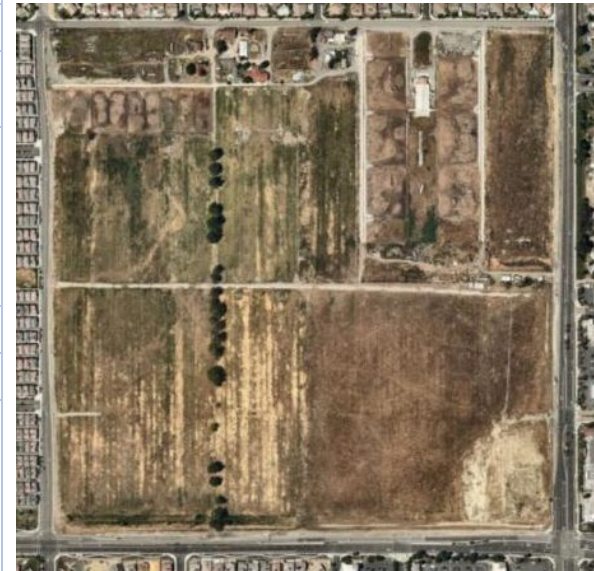
The Leal Plan (MAP ID: LEAL)

Project:	Leal Master Plan
Project No.	Special Project
Project Location:	160 acres ± at the northwest corner of Hamner and Limonite Avenue, east of Scholar Way, and south of 58th Street.
Project Description:	<p>This Master Plan describes the community's vision for the project area, identifies appropriate land uses, and includes the development standards that are necessary to achieve the vision, defines the character of the project's development, lists the steps involved with the development process, and provides the project's implementation plan.</p> <p>CEQA: EIR</p>
Planner:	Jamie K. Cerda

Notes:

- In September 16, 2016, the Planning Commission reviewed and recommended approval to City Council. May 2017 – City has been asked by property owner's representative to postpone action on the project while issues related to the estate of Brad Leal are resolved August 30, 2017 – City met with Leal family and prospective developer to discuss processing and timing.
- City Council Approved Master Plan and Final Environmental Impact Report on December 13, 2017.
- Adopted by City Council on December 13, 2017.
- Staff continues to coordinate with the property owners as they seek a developer(s) for the site.
- Planning Commission recommend approval to City Council on April 26, 2022
- On May 11, 2022, the City Council approved the Leal Masterplan Amendment (PLN21-20039) and related entitlements (DA, TTM 382290, DR PLN22-20020)
- On May 25, 2022, the City Council approved the second reading of the ordinances for the Leal Master Plan Amendment (PLN21-20039) and Development Agreement (PLN22-20039).
- On August 24, 2022, Lot Line Adjustment (2022-001) was recorded with the Assessor-County Clerk Recorder.

Project Map:



Current Status:

- Construction documents are currently under review for phase A of Leal Master Plan. Awaiting submission of entitlements application for phase B.

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2. Projects that have been completed for more than one year are removed from this list.
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AGENDA STAFF REPORT

City Council/Eastvale Public Financing Authority Meeting

CONSENT CALENDAR

Agenda Item No. 11.3

January 28, 2026

Public Works Department Update

Prepared By:

Jimmy Chung, Public Works Director/City Engineer

Recommended Action(s)

Staff recommends that the City Council receive and file the Public Works Department update.

Summary

The Public Works Department provides monthly updates on residential and commercial development projects, encroachment permits, capital improvements projects including a grant summary.

Background

Not Applicable.

Analysis

Not Applicable.

Environmental

Not Applicable.

Strategic Plan Action - Priority Level: N/A | Target #: N/A | Goal #: N/A

Not Applicable.

Fiscal Impact

Not Applicable.

Prior City Council/Commission Action

Not Applicable.

Attachment(s)

[Attachment 1 - PW Project Update List 010526.pdf](#)

[Attachment 2 - PW Grant Summary 010526.pdf](#)



EASTVALE PUBLIC WORKS PROJECT UPDATES

PROJECT TYPE: Capital Improvements Project

PROJECT NAME: Civic Center Project (Phase 1)

PROJECT DESCRIPTION: A design build project to construct a Phase 1 of the Civic Center Project, which includes approximately 52,000 square foot City Hall, a 25,000 square foot library, a 20,000 square foot police station with a park and a civic plaza.

PROJECT STATUS: **In Construction:** The construction contract was awarded to Clark Construction on June 25, 2025. Notice to Proceed was issued to Clark, effective August 11, 2025.

PROJECT SCHEDULE: Grading and foundation work have been completed. Underground utility installation is in progress, along with preparations for steel erection.

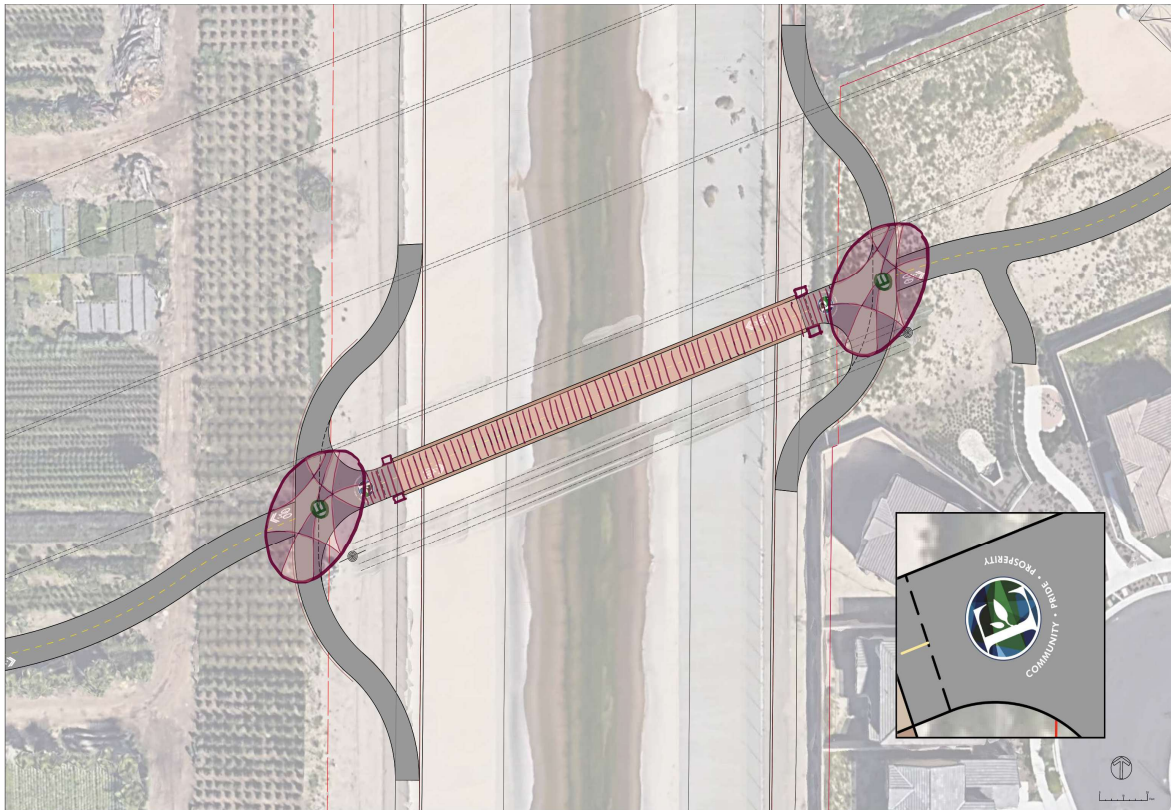
PROJECT RENDERING:





EASTVALE PUBLIC WORKS PROJECT UPDATES

PROJECT TYPE:	Capital Improvements Project
PROJECT NAME:	Limonite Gap Pedestrian Bridge
PROJECT DESCRIPTION:	Project will design and install a prefabricated steel fabricated bridge over Cucamonga Creek Channel to close the gap of pedestrian path within the SCE easement.
PROJECT STATUS:	In Design – Engineering: Design contract was awarded to TYLin on April 10, 2024. 65% PS&E was delivered on February 17, 2025 and is being reviewed. Technical studies are being prepared to submit to Caltrans for NEPA EA.
PROJECT SCHEDULE:	100% PS&E is anticipated to be delivered by June 2026.
PROJECT MAP:	





EASTVALE PUBLIC WORKS PROJECT UPDATES

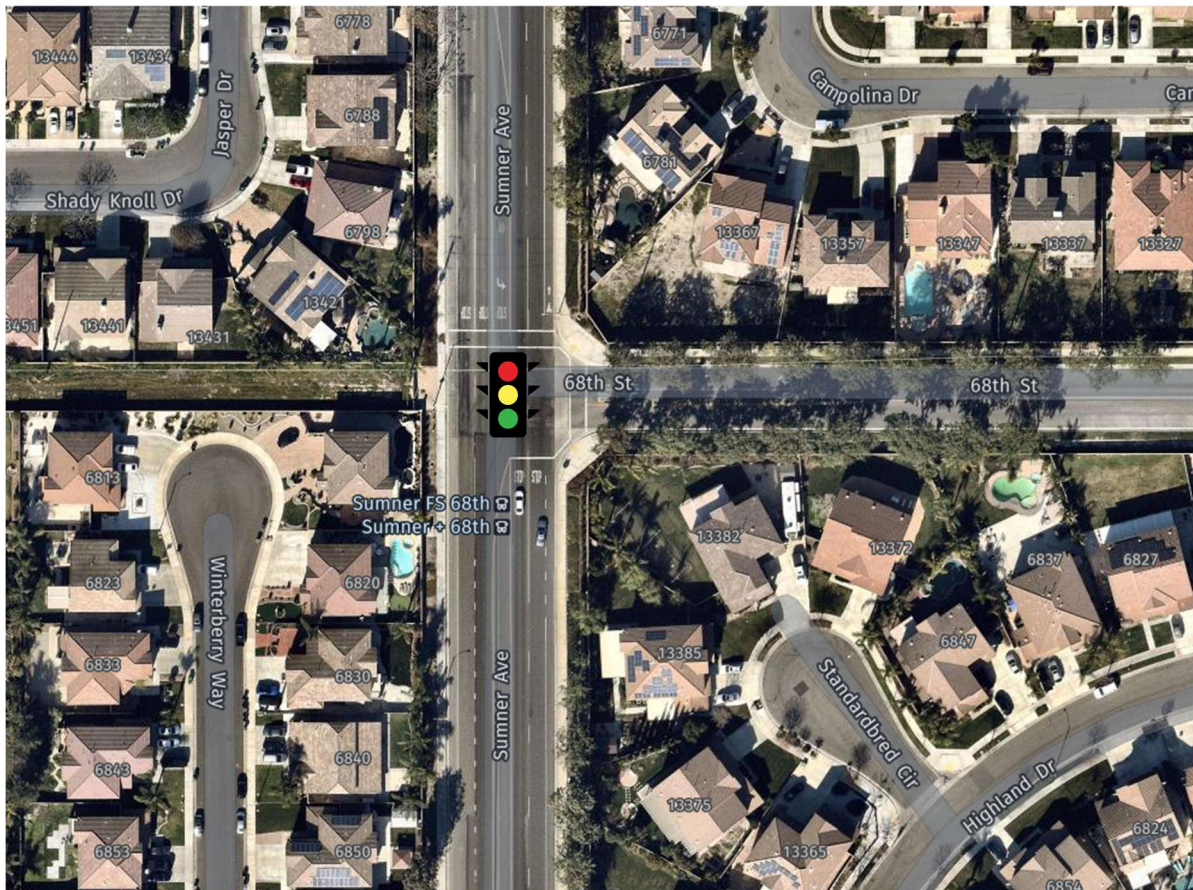
PROJECT TYPE:	Capital Improvements Project
PROJECT NAME:	Median Improvement Projects at River Rd, Cantu Galleano Rd, and Archibald Ave
PROJECT DESCRIPTION:	Project will install landscaped raised medians at River Rd, Cantu Galleano Rd, and Archibald Ave to physically separate opposing traffic streams and help stop vehicles traveling into opposing traffic lanes. The project will be constructed in two phases: Phase 1 will involve the construction of hardscape including curb, gutter, and sleeve for future utilities, and Phase 2 will include the installation of landscaping, monument, and lighting.
PROJECT STATUS:	In Construction: Construction contract for Phase 2 was awarded in May 2025.
PROJECT SCHEDULE:	Landscaping and median monument signs have been installed. Street light poles and associated electrical work are scheduled for installation in December.
PROJECT IMAGE:	





EASTVALE PUBLIC WORKS PROJECT UPDATES

PROJECT TYPE:	Capital Improvements Project
PROJECT NAME:	Traffic Signal Improvement at Sumner Ave and 68 th St
PROJECT DESCRIPTION:	Project will design and install traffic signals at the intersection of Sumner Ave and 68th Street.
PROJECT STATUS:	In Design – Engineering: Design contract was awarded to STC on August 13, 2025.
PROJECT SCHEDULE:	The final PS&E is expected to be completed by February 2026, and the project is tentatively scheduled to be advertised for construction bidding in April 2026.
PROJECT IMAGE:	





EASTVALE PUBLIC WORKS PROJECT UPDATES

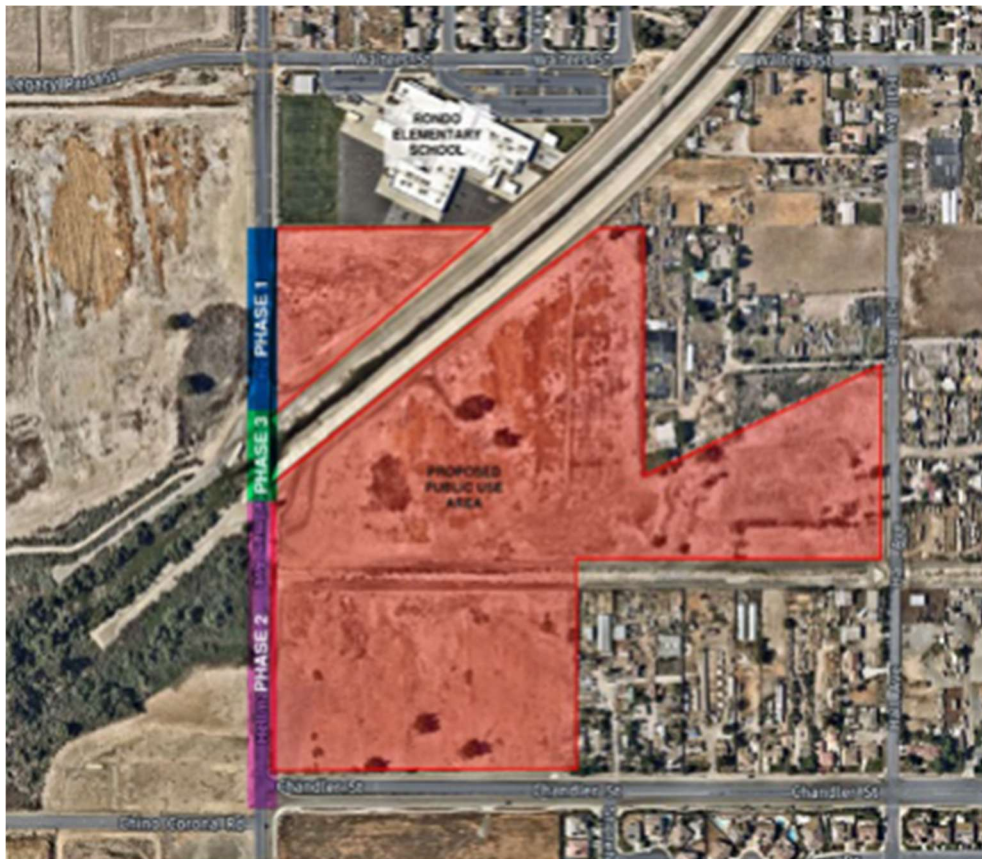
PROJECT TYPE:	Capital Improvements Project
PROJECT NAME:	Citywide Traffic Signal Synchronization - Phase 1 Arterials
PROJECT DESCRIPTION:	Install traffic synchronization components and fiber optic line and/or wireless antenna to relay signal per the traffic signal synchronization master plan. Traffic signal synchronization of major corridors will be completed in two phases. Phase 1 includes Hamner Avenue, Archibald Avenue, Schleisman Road and Scholar Way. Phase 2 includes collectors streets including Harrison Ave, Sumner Ave, 65th St, and Citrus St (CIP 94007). This project is for Phase 1, and synchronization on Schleisman Rd will be completed after the intersection of Schleisman Rd and Sumner is improved by a developer.
PROJECT STATUS:	In Design - Engineering: Design contract was awarded to STC on August 13, 2025.
PROJECT SCHEDULE:	The final PS&E is expected to be completed by May 2026, and the project is tentatively scheduled to be advertised for construction bidding in June 2026.
PROJECT IMAGE:	





EASTVALE PUBLIC WORKS PROJECT UPDATES

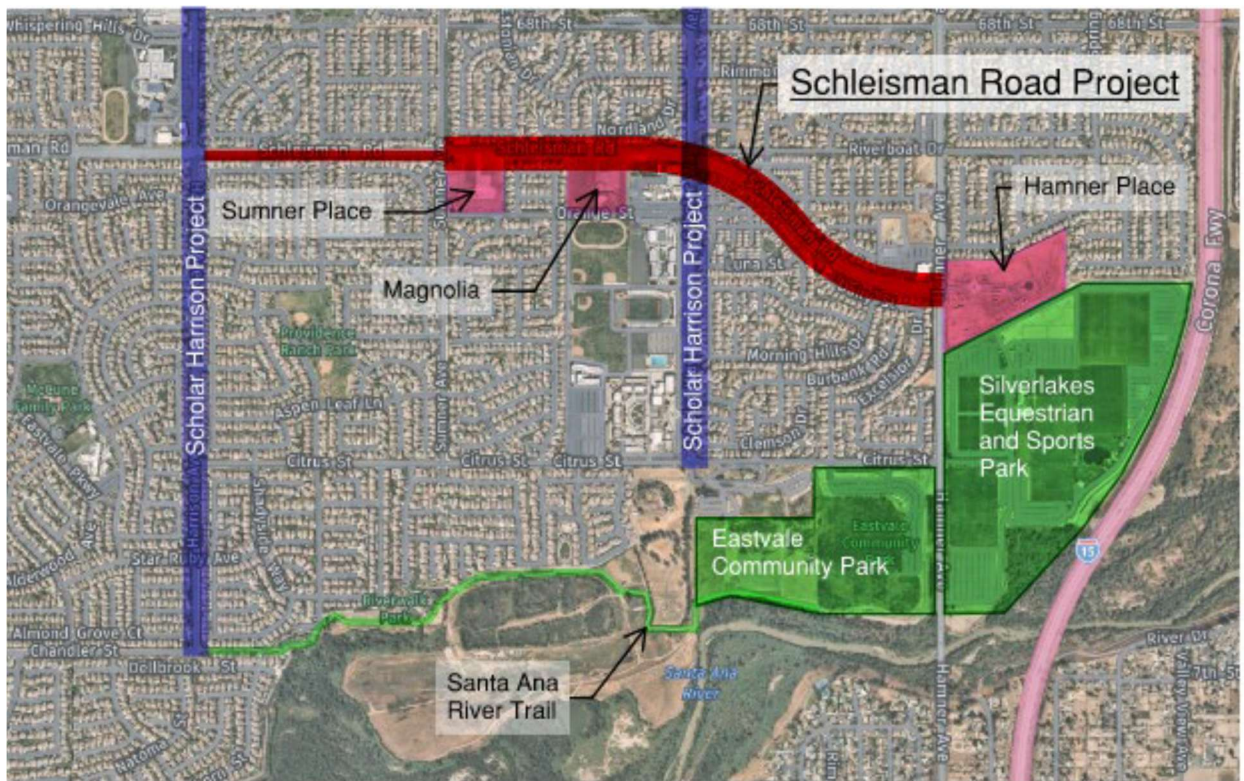
PROJECT TYPE:	Capital Improvements Project
PROJECT NAME:	Hellman Avenue Street Widening and Walters Pedestrian Bridge
PROJECT DESCRIPTION:	The project involves widening Hellman Avenue from Walters Street to River Road to eliminate bottlenecks and improve traffic flow. The scope includes conducting a feasibility study, preparing environmental documents, right-of-way easement documents, and PS&E. The project will be completed in two phases: 1) Widening of Hellman Avenue north of Chandler Avenue, including lot grading south of Rondo Elementary School and bridge widening. 2) Widening of Hellman Avenue from Shortham Street to River Road. The feasibility study will determine the most efficient approach for phasing the project.
PROJECT STATUS:	In Design - Engineering: This project is receiving TUMF funding.
PROJECT SCHEDULE:	The RFP for design and environmental services has been issued. The NTP is anticipated in February 2026.
PROJECT IMAGE:	





EASTVALE PUBLIC WORKS PROJECT UPDATES

PROJECT TYPE:	Capital Improvements Project
PROJECT NAME:	Schleisman Road Mobility, Safety and Connectivity Project
PROJECT DESCRIPTION:	Design and construction of Schleisman Road between Hamner Avenue and Sumner Avenue to include all-inclusive, all ages and abilities.
PROJECT STATUS:	In Design – Engineering: Notice to Proceed issued 6/12/2025.
PROJECT SCHEDULE:	Construction will begin as funding becomes available.
PROJECT IMAGE:	





EASTVALE PUBLIC WORKS PROJECT UPDATES

PROJECT TYPE:	Residential Development
PROJECT NAME:	Oasis Residential
PROJECT LOCATION:	Southeast corner of Chandler Street and Hellman Avenue
PROJECT DESCRIPTION:	65 Residential units on 8.2 acres.
PROJECT STATUS:	Project is currently in review for entitlement.
PROJECT MAP:	





EASTVALE PUBLIC WORKS PROJECT UPDATES

PROJECT TYPE: Residential Development

PROJECT NAME: Warmington Residential

PROJECT NUMBER: PW25-10004

PROJECT LOCATION: Southeast corner of Archibald Avenue and Grapewin Street

PROJECT DESCRIPTION: Improvements include 76 residential lots on 8.3 acres.

PROJECT STATUS: Project is in the plan check phase.

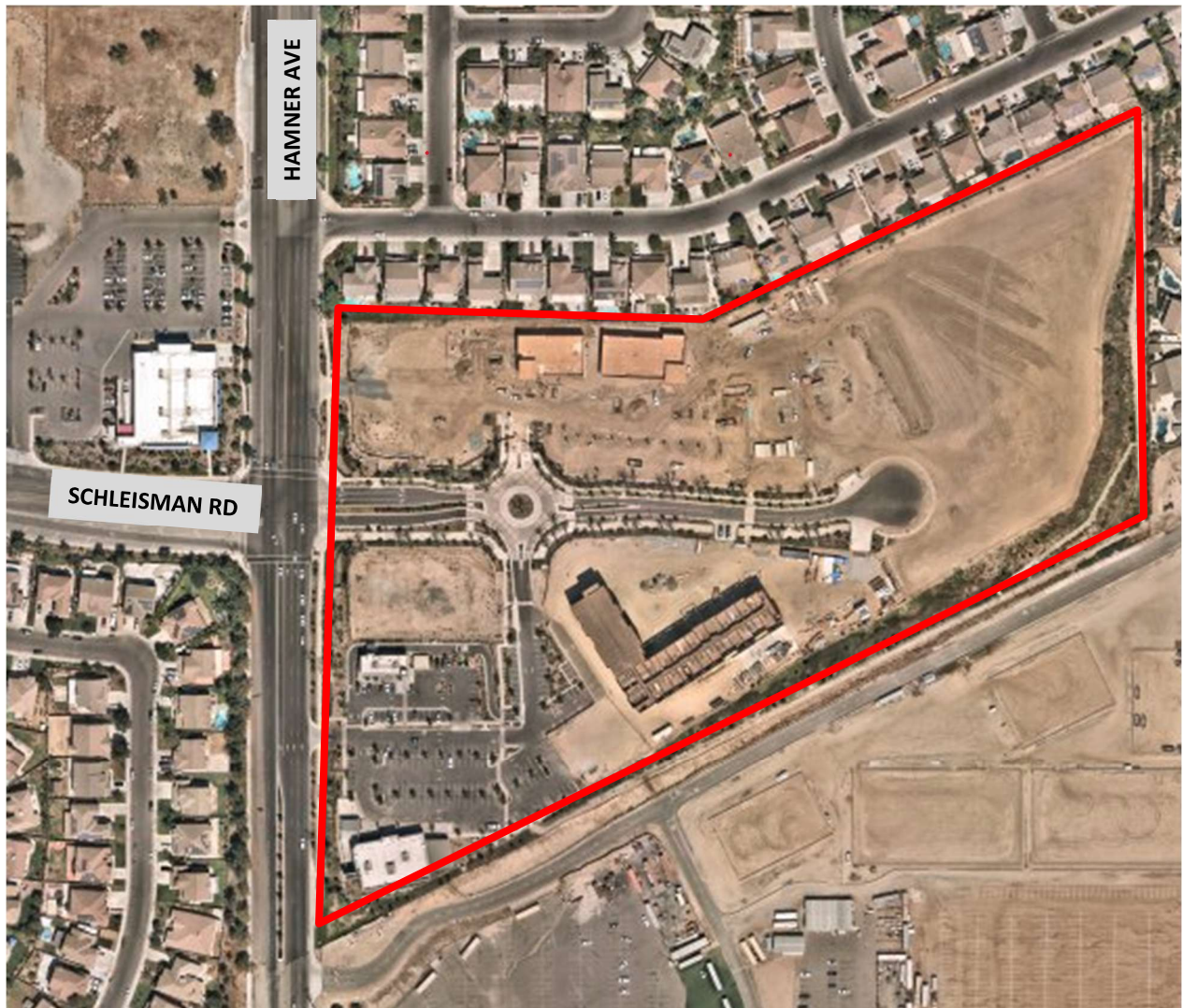
PROJECT MAP:





EASTVALE PUBLIC WORKS PROJECT UPDATES

PROJECT TYPE:	Commercial Development
PROJECT NAME:	Hamner Place
PROJECT NUMBER:	PW18-10712
PROJECT LOCATION:	East of Hamner Avenue and Schleisman Road
PROJECT DESCRIPTION:	Improvements include 21.48 gross acres.
PROJECT STATUS:	Onsite improvement ongoing
PROJECT MAP:	





EASTVALE PUBLIC WORKS PROJECT UPDATES

PROJECT TYPE:	Residential Development
PROJECT NAME:	Eastwalk/ Leal
PROJECT NUMBER:	PW22-1004
PROJECT LOCATION:	Northwest corner of Limonite Avenue and Hamner Avenue
PROJECT DESCRIPTION:	158.6 acre development that will include approximately 2500 residential units as well as plans for future commercial development
PROJECT STATUS:	Developer has obtained precise grading, street, sewer and water, and building permits. Phase A homes are now on sale.

PROJECT MAP:





EASTVALE PUBLIC WORKS PROJECT UPDATES

PROJECT TYPE: Commercial Development

PROJECT NAME: Chandler Plaza

PROJECT NUMBER: TPM 37653

PROJECT LOCATION: Northwest corner of Chandler Avenue and Archibald Avenue

PROJECT DESCRIPTION: 2.70 acre subdivision into three retail development parcels

PROJECT STATUS: Developer is working to obtain permits

PROJECT MAP:





EASTVALE PUBLIC WORKS PROJECT UPDATES

PROJECT TYPE: Commercial Development

PROJECT NAME: Walmart

PROJECT NUMBER: PW23-10004

PROJECT LOCATION: Southeast corner of Limonite Avenue and Archibald Avenue

PROJECT DESCRIPTION: 177,000 square foot retail center on 23.3 acres

PROJECT STATUS: Under construction with an anticipated opening date of 1/26

PROJECT MAP:



PUBLIC WORKS GRANTS SUMMARY						
GRANTS AWARDED						
AGENCY	GRANT NAME	PROJECT NAME	GRANT AWARD	MATCH	DUE DATE	STATUS
USDOT: Department of Transportation	Congressman Calvert: 2023 Transportation and Infrastructure Appropriations Bill	Limonite Gap Pedestrian Bridge	\$ 1,600,000.00	\$ 400,000.00		This grant is for construction phaseo only. The project is currently under design.
California Department of Resources Recycling and Recovery	CalRecycle Rubberized Pavement (TRP) Grant Program (TRP16-23-0047)	Annual Overlay/Residential Slurry Seal Project	\$ 170,586.00		April 1, 2026	
California Department of Transportation	HSIP: Highway Safety Improvement Program Cycle 12	Traffic Signal Improvement at Sumner and 68th	\$ 642,402.00	\$ 79,398.00	March 31, 2028	Allocation request for PE phase will be submitted.

AGENDA STAFF REPORT

City Council/Eastvale Public Financing Authority Meeting

CONSENT CALENDAR

Agenda Item No. 11.4

January 28, 2026

Treasurer's Report: December 2025

Prepared By:

Amanda Wells, Finance Director/City Treasurer

Recommended Action(s)

Staff recommends that the City Council receive and file the City Treasurer's Report.

Summary

In accordance with the City of Eastvale's Investment Policy, adopted September 10, 2025, the City Treasurer is required to submit a quarterly treasurer's report to the City Council. The report shall include types of investments, credit ratings, institutions involved, dates of purchases, dates of maturity, amount of deposits or cost of the security, current market value of the securities, interest rates, investment fund balances, and a statement as to whether investments are in compliance with the Investment Policy and whether there are sufficient funds to meet the City's cash obligations for the next six months.

Background

The Schedule of Investments includes a breakdown of the City's investments by "Active" or "Inactive" Deposits. "Active Deposits" are those accounts which receive revenues, whereas "Inactive Deposits" are available for use but are not earning revenues. Detail reports for the PFM Managed Investment Portfolio, with all supplemental information required by the City's investment policy, are included in the report.

The Dash Board Report Card, consists of two sections:

I. Portfolio Diversification – This section reflects the diversification of the City of Eastvale's portfolio by both type of instrument and length of maturity.

II. Portfolio Performance Measures – This section compares budget to actuals in for interest earnings. Also included is a cash breakdown report per the City’s fund balance reserve policy showing funds restricted, committed, designated, and unassigned in addition to investment income received as of December 31, 2025, broken down by investment type. The City of Eastvale’s Schedule of Investments complies with the City’s Investment Policy. The City has sufficient funds to meet its expenditure requirements for the next six months. Total cash and investments as of the end of December are \$340,124,492 (book value). Active deposits total \$285,973,519; inactive deposits total \$8,000,000. The remaining amount of \$46,150,973 accounts for cash with fiscal agent, which comprises bond proceeds for the Civic Center Project. Net investment income received for fiscal year 2025-26 through the end of December (six months of the fiscal year) is \$6,188,400. The net annualized yield on investments is 4.167%.

Environmental

Government investment reports are not considered a Project as defined by the California Environmental Quality Act (CEQA) and no environmental review is required.

Strategic Plan Action - Priority Level: N/A | Target #: N/A | Goal #: N/A

The Treasurer's Report is an activity required by the city's investment policy and is not a strategic activity.

Fiscal Impact

Not applicable.

Prior City Council/Commission Action

Not applicable.

Attachment(s)

[Attachment 1 - Investment Report: December 2025](#)

[Attachment 2 - PFM Statement: December 2025](#)



CITY OF EASTVALE
Treasurer's Report
Fiscal Year 2025-26 as of December 31, 2025

Introduction

In accordance with the City Investment Policy, a quarterly investment report shall be filed with the City Council which provides a clear picture of the status of the current investments. The report for the month ending December 31, 2025 has been prepared by City Staff. We hereby certify that this report accurately reflects all pooled investments and is in compliance with the City's Investment Policy. Combined with anticipated revenues, the portfolio contains sufficient investment liquidity to meet budgeted expenditures for the next six months.

This report is based on the city's fiscal year, July through June.

12 MONTH BALANCES

Month Ending	Active Deposits Ending Book Value	Inactive Deposits Ending Book Value	Cash With Fiscal Agent	Interest*	Realized Gain/(Loss)	Yield at Cost
January 31, 2025	\$ 237,042,136	\$ 12,022,010	\$ -	\$ 1,189,848	\$ (22,048)	3.828%
February 28, 2025	246,798,563	12,000,000	-	521,425	(3,188)	3.854%
March 31, 2025	253,346,989	8,000,000	-	533,139	(17,538)	4.198%
April 30, 2025	254,899,446	8,001,373	-	1,305,239	(2,205)	4.235%
May 31, 2025	262,369,797	8,001,373	-	542,829	(29,916)	4.115%
June 30, 2025	263,428,432	8,041,373	-	636,113	13,921	4.117%
July 31, 2025	267,263,935	8,003,111	57,529,535	1,408,122	23,852	4.951%
August 31, 2025	273,409,767	10,818,948	57,549,582	646,820	227	4.848%
September 30, 2025	277,037,455	8,000,000	57,549,582	868,876	31,270	4.736%
October 31, 2025	283,398,116	8,000,000	57,939,042	1,585,273	32,301	4.549%
November 30, 2025	282,017,368	8,000,000	50,257,618	736,541	60,384	4.408%
December 31, 2025	285,973,519	8,000,000	46,150,973	782,599	30,195	4.194%

*LAIF interest is received quarterly in July, October, January, and April



CITY OF EASTVALE
Treasurer's Report
Fiscal Year 2025-26 as of December 31, 2025

Schedule of Investments

Institution	Par Value	Book Value Price @ Cost	(Fair Value) Market Value	Yield
ACTIVE DEPOSITS				
Money Market Accounts:				
Citizens Business Bank - Money Market	\$ -	\$ -	\$ -	0.100%
First American Govt Oblig Fund CI Y	171,882	171,882	171,882	3.340%
Total Money Market	\$ 171,882	\$ 171,882	\$ 171,882	3.340%
Sweep Accounts:				
Citizens Business Bank - General Sweep	\$ 32,700,735	\$ 32,700,735	\$ 32,700,735	0.100%
Total Sweep Accounts	\$ 32,700,735	\$ 32,700,735	\$ 32,700,735	0.100%
Pooled Investment Accounts:				
CAMP Pool	\$ 137,911,938	\$ 137,911,938	\$ 137,911,938	3.950%
Local Agency Investment Fund*	74,188,924	74,188,924	74,277,826	4.340%
Total Pooled Investment	\$ 212,100,863	\$ 212,100,863	\$ 212,189,764	4.086%
PFM Managed Investment Portfolio:				
U.S. Treasury Bond / Note	\$ 17,840,000	\$ 17,511,274	\$ 17,847,610	3.830%
U.S. Treasury Bill	-	-	-	0.000%
Supra-National Agency Bond / Note	-	-	-	0.000%
Municipal Bond / Note	-	-	-	0.000%
Federal Agency Commercial	8,205,005	8,154,291	8,353,364	4.790%
Asset-Back Security / Collateralized	5,369,259	5,368,583	5,409,637	4.430%
Certificate of Deposit	360,000	360,000	363,281	5.080%
Federal Agency Bond / Note	-	-	-	0.000%
Bank Note	925,000	925,020	936,993	5.480%
Corporate Note	8,744,000	8,680,872	8,804,594	4.310%
Total PFM Managed Investments	\$ 41,443,264	\$ 41,000,040	\$ 41,715,479	4.249%
ACTIVE DEPOSITS TOTAL	\$ 286,416,744	\$ 285,973,519	\$ 286,777,859	4.194%
INACTIVE DEPOSITS				
Checking Account:				
Citizens Business Bank - General Account	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	0.000%
Citizens Business Bank - HdL Holding	-	-	-	0.000%
Total Inactive Deposits	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	0.000%
INACTIVE DEPOSITS TOTAL	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	
CASH WITH FISCAL AGENT				
Revenue Lease Bonds				
US Bank Series 2025A**	\$ 46,150,973	\$ 46,150,973	\$ 46,150,973	3.350%
Total Cash with Fiscal Agent	\$ 46,150,973	\$ 46,150,973	\$ 46,150,973	3.350%
CASH WITH FISCAL AGENT TOTAL	\$ 46,150,973	\$ 46,150,973	\$ 46,150,973	
GRAND TOTAL CASH	\$ 340,567,716	\$ 340,124,492	\$ 340,928,832	

*yield as of the prior quarter end

**new as of 07/31/2025

Per Government Code requirements, the Investment Report is in compliance with the City of Eastvale's Investment Policy, and there are adequate funds available to meet budgeted and actual expenditures for the next six months.



CITY OF EASTVALE
Treasurer's Report
Fiscal Year 2025-26 as of December 31, 2025

Dash Board Report Card

I. PORTFOLIO DIVERSIFICATION*

DIVERSIFICATION BY INSTRUMENT

Money Market	0.06%
Sweep	11.40%
LAIF	25.90%
CAMP Pool	48.09%
Certificates of Deposit	0.13%
U.S. Treasury Bond/ Note	6.22%
U.S. Treasury Bill	0.00%
Supra-National Agency Bond/Note	0.00%
Municipal Bond / Note	0.00%
Federal Agency Collateralized Mortgage	2.91%
Asset-Backed Security/ Collateralized	1.89%
Federal Agency Bond/ Note	0.00%
Bank Note	0.33%
Corporate Note	3.07%
	<u>100.00%</u>

DIVERSIFICATION BY MATURITY

Less Than 90 Days	85.45%
90 days to Six Months (26 Weeks)	0.00%
Six Months to One Year (52 Weeks)	0.84%
One to Two Years (104 Weeks)	2.54%
Two to Three Years (156 Weeks)	3.20%
Three to Four Years (208 Weeks)	3.65%
Four to Five Years	4.31%
Five Years +	0.00%
	<u>100.00%</u>

II. PORTFOLIO PERFORMANCE MEASURES*

Yield at Cost - December 31, 2025	4.194%
Annual Investment Income Budget	\$ 7,781,585 A
Investment Income Received - YTD 12/31/2025	6,209,820 B
Less Investment Fees	<u>(21,421) C</u>
Net Investment Income Received - YTD 12/31/2025	\$ 6,188,400 B+C
Over/(Under) Annual Budget	\$ (1,593,185) C-B
% of Annual Budget	<u>79.526%</u>
Net Yield Annualized at Cost - December 31, 2025	<u>4.167%</u>

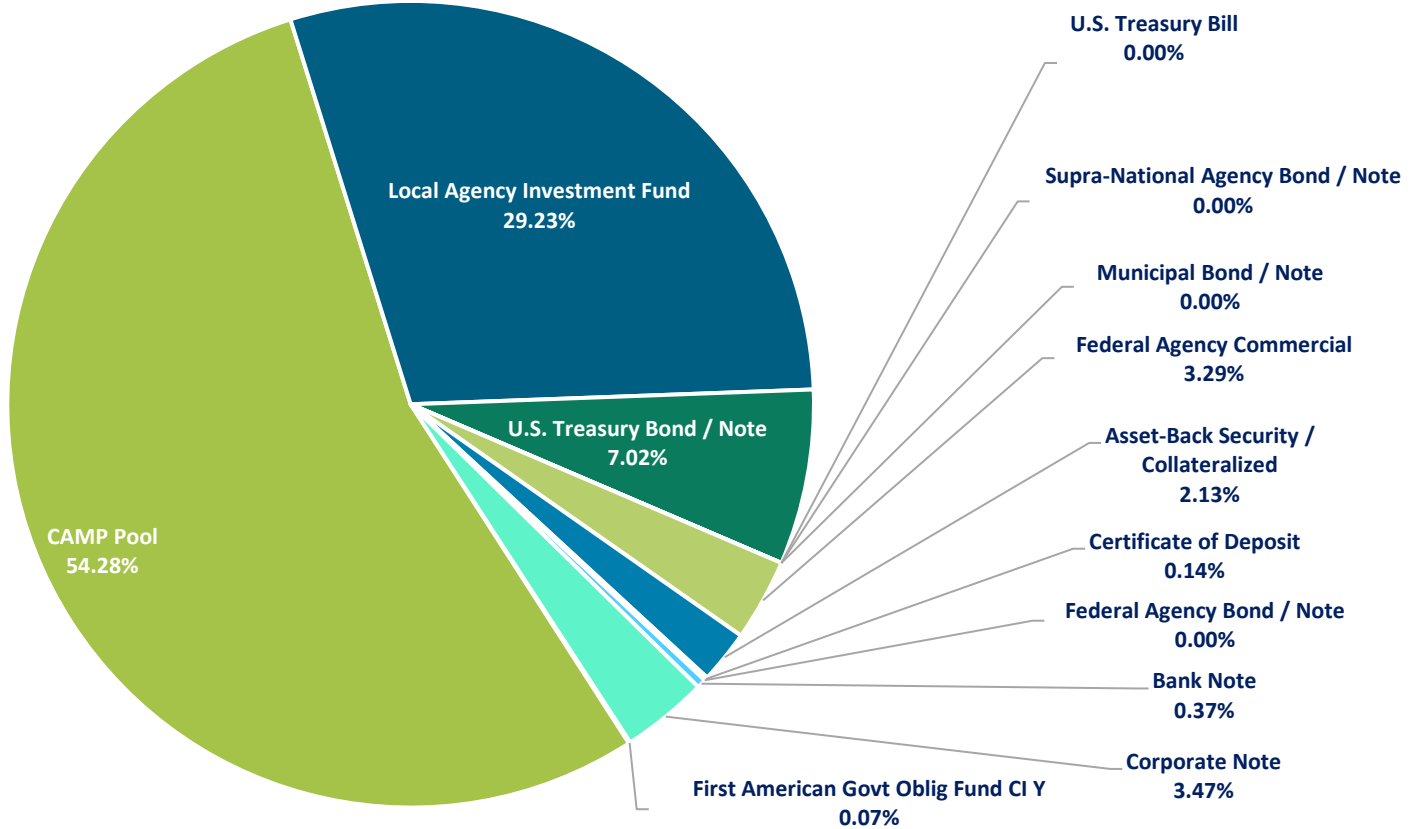
**excludes cash with fiscal agent*



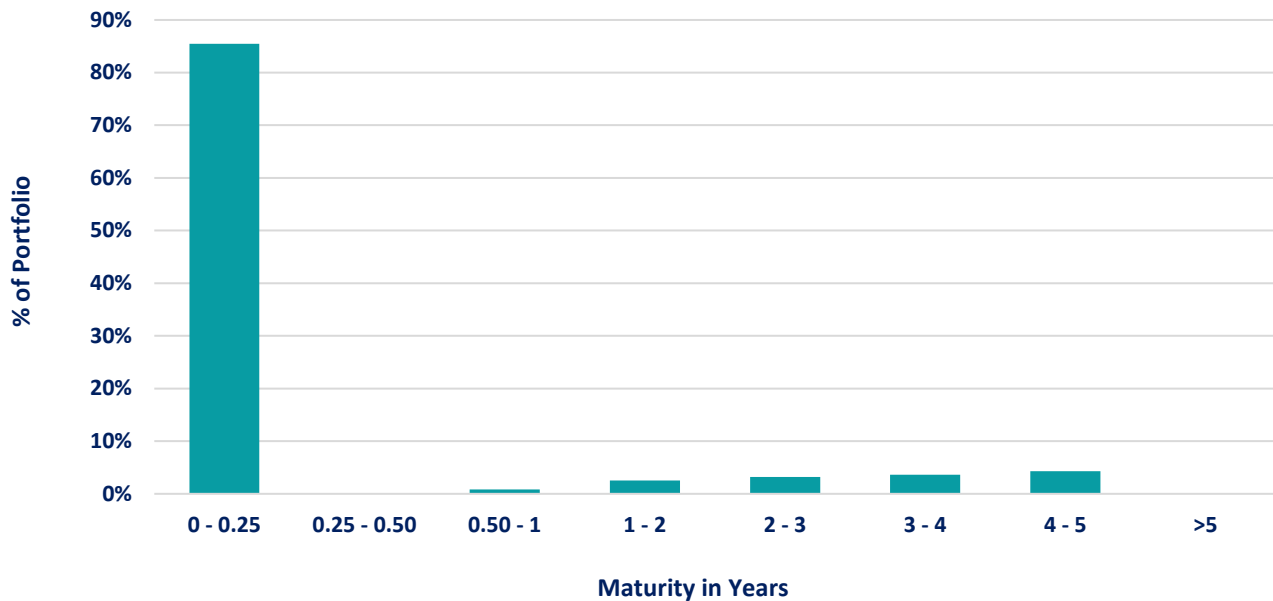
CITY OF EASTVALE
Treasurer's Report
Fiscal Year 2025-26 as of December 31, 2025

Dash Board Report Card

Active Investments: Diversification by Investment*



Active Investments: Diversification by Maturity*

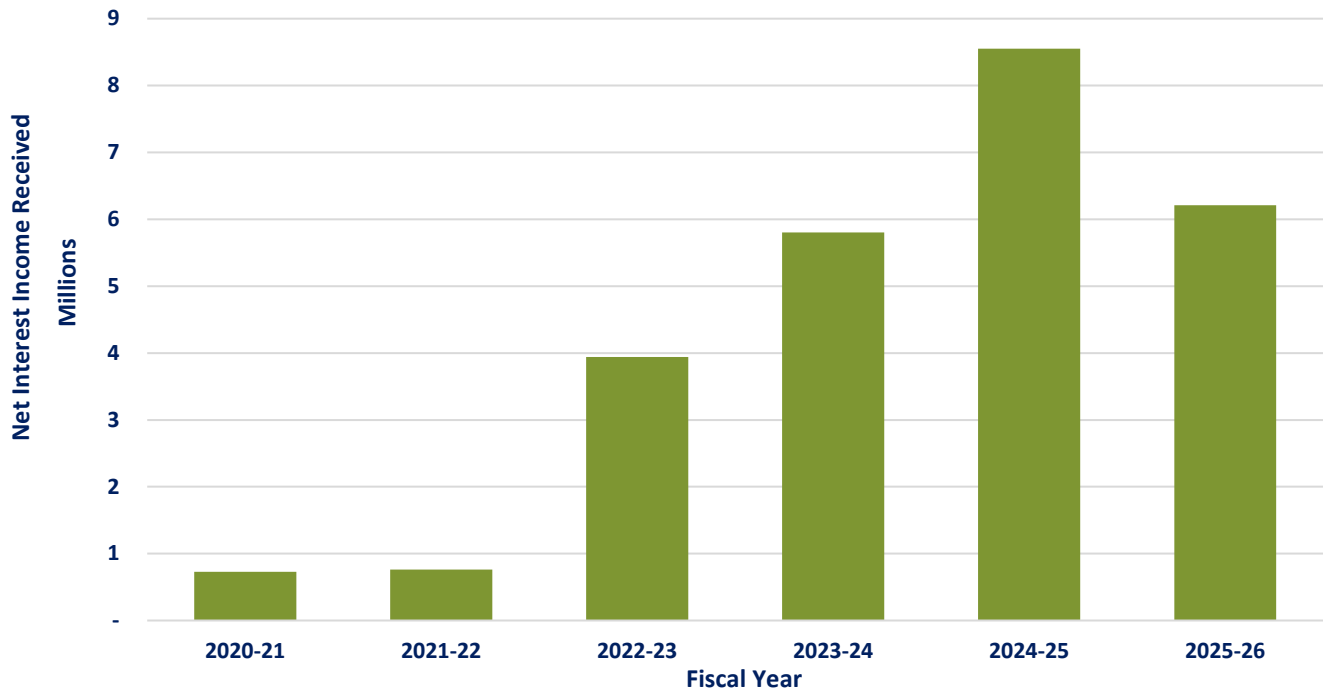




CITY OF EASTVALE
Treasurer's Report
Fiscal Year 2025-26 as of December 31, 2025

Dash Board Report Card

All Activity: Year Over Year Total Interest Income



**excludes cash with fiscal agent*



CITY OF EASTVALE
Treasurer's Report
Fiscal Year 2025-26 as of December 31, 2025

Cash Breakdown per Fund Balance Reserve Policy

Schedule of Investments - December 31, 2025

Money Market Accounts	\$ 171,882
Sweep Accounts	32,700,735
Pooled Investment Accounts	212,100,863
PFM Managed Investments	41,000,040
Checking Account	8,000,000
Cash with Fiscal Agent	46,150,973

Grand Total Cash - December 31, 2025	<u>\$ 340,124,492</u>
---------------------------------------------	------------------------------

Breakdown of Total Cash at December 31, 2025

Non-Spendable & Restricted Funds (Non-Discretionary Per Law): <i>per 06/30/2025 audited financials</i>	<u>\$ 137,765,318</u>
-----------------------------------------------------------------------------------------------------------	-----------------------

Committed (Formal Action of City Council): <i>per fiscal year 2025-26 adopted budget</i>	<u>135,221,901</u>
---------------------------------------------------------------------------------------------	--------------------

Assigned (City's Intent):
per fiscal year 2025-26 adopted budget

Fire Operations <i>per fiscal year 2025-26 adopted budget</i>	10,759,000
------------------------------------------------------------------	------------

General Fund Emergency Contingency: <i>per fund balance reserve policy (General and Fire Funds)</i>	+ 29,942,137
--------------------------------------------------------------------------------------------------------	--------------

- Cash Flow for CIP Grants	16,854,090
----------------------------	------------

- Cover Special Revenue Fund Negative Fund Balance	387,319
----------------------------------------------------	---------

- Business Incentive Loan Program	130,000
-----------------------------------	---------

- Land Purchases	11,600,000
------------------	------------

- Financial System Implementation (FY 2025-26)	1,000,000
------------------------------------------------	-----------

All Funds Adopted Budget

Revenues	210,291,546
----------	-------------

Expenditures	<u>198,702,740</u>
--------------	--------------------

All Funds Net Revenue	- <u>11,588,806</u>
-----------------------	---------------------

Total Designated/ Assigned	<u>59,083,740</u>
----------------------------	-------------------

Unassigned	<u>8,053,532</u>
------------	------------------

Grand Total Cash - December 31, 2025	<u>\$ 340,124,492</u>
---------------------------------------------	------------------------------

*Restricted, committed, and assigned figures based on estimated fund balances at the end of the fiscal year, 06/30/2026. However cash estimates in this report are based on the current month. As a result, it is typical that a variance exists between projected unassigned cash balance and current unassigned cash balances. The variance will not be resolved until the end of the fiscal year. A negative unassigned cash balance in the current period does not indicate a cash flow issue for the city.



CITY OF EASTVALE
Treasurer's Report
Fiscal Year 2025-26 as of December 31, 2025

Investment Income Detail

Yield at Cost - December 31, 2025 4.194%

Annual Investment Income Budget A **\$ 7,781,585**

Investment Income Received YTD:

Money Market (CBB)	\$ -
Sweep (CBB)	12,569
Money Market (PFM)	3,633
LAIF	1,597,105
CAMP Pool	2,915,939
Certificate of Deposits	9,144
Municipal Bond/Note	1,793
U.S. Treasury Bill	225,917
U.S. Treasury Bond/ Note	48,281
Federal Agency Bond/ Note	65,121
Federal Agency Commercial Mortgage Backed Security	99,401
Asset-Backed Security	125,947
Corporate Note	161,103
Bank Note	25,306
Supra-National Agency Bond/Note	-
US Bank Series 2025A	740,331
Realized Gain/ (Loss)	178,229
Total Investment Income Received - YTD 12/31/2025	B 6,209,820

Less Investment Fees Paid:

Trust Fees-U.S. Bank	(2,232)
Management Fee-PFM	(19,189)
Total Investment Fees Paid - YTD 12/31/2025	C (21,421)

Net Investment Income Received - YTD 12/31/2025 B+C **\$ 6,188,400**

Investment Income Over/(Under) Annual Budget C-B \$ (1,593,185)

Investment Income Annual Budget % Used 79.526%

Net Yield Annualized at Cost - December 31, 2025 4.167%



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

CITY OF EASTVALE

For the Month Ending
December 31, 2025

Client Management Team
Robert Montoya
Institutional Sales & Relationship Manager
633 W 5th Street, Suite/Floor 2560
Los Angeles, CA 90071
262-725-1090
robert.montoya@pfmam.com

Contents
Cover/Disclosures
Summary Statement
Individual Accounts

Accounts included in Statement
20240100 CITY OF EASTVALE - INVESTMENT PORTFOLIO

CITY OF EASTVALE
AMANDA WELLS
12363 LIMONITE AVE
SUITE 910
EASTVALE, CA 91732

Online Access <https://www.pfmam.com> **Customer Service** 1-717-232-2723

Important Disclosures

Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management ("PFMAM") is a division of U.S. Bancorp Asset Management, Inc. ("USBAM"), a SEC-registered investment adviser. USBAM is direct subsidiary of U.S. Bank National Association ("U.S. Bank") and an indirect subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services or performance of PFMAM. PFMAM maintains a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFMAM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFMAM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFMAM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFMAM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFMAM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFMAM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFMAM does not have the authority to withdraw funds from or deposit funds to the custodian outside the scope of services provided by PFMAM. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFMAM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services. There may be differences in the values shown for investments due to accrued but uncollected income and the use of differing valuation sources and methods. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFMAM believes the prices to be reliable, the values of the securities may not represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for a registered investment company or local government investment program is contained in the appropriate fund offering documentation or information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFMAM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFMAM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFMAM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some local government investment programs and TERM funds are distributed by representatives of USBAM's affiliate, U.S. Bancorp Investments, Inc. which is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Hotline at 1-800-289-9999 or at the FINRA website address <https://www.finra.org/investors/investor-contacts>. A brochure describing the FINRA Regulation Public Disclosure Program is also available from FINRA upon request.

Key Terms and Definitions

Dividends on local government investment program funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed. **Average maturity** represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called. **Monthly distribution yield** represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month. **YTM at Cost** The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis. **YTM at Market** The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis. **Managed Account** A portfolio of investments managed discretely by PFMAM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian. **Unsettled Trade** A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFMAM within 60 days of receipt. If you have other concerns or questions regarding your account, or to request an updated copy of PFMAM's current disclosure statement, please contact a member of your client management team at PFMAM Service Operations at the address below.

PFM Asset Management
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101

NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE

Consolidated Summary Statement

For the Month Ending **December 31, 2025**

CITY OF EASTVALE

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFMAM Managed Account	140,541.90	41,715,478.57
CAMP Pool	0.00	137,911,938.45
Total	\$140,541.90	\$179,627,417.02

Investment Allocation

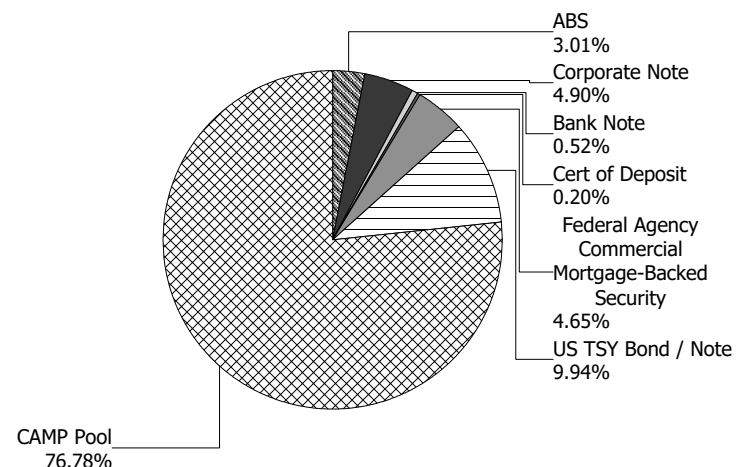
Investment Type	Closing Market Value	Percent
Asset-Backed Security	5,409,636.73	3.01
Corporate Note	8,804,593.66	4.90
Bank Note	936,993.37	0.52
Certificate of Deposit	363,281.04	0.20
Federal Agency Commercial Mortgage-Backed Se	8,353,364.08	4.65
U.S. Treasury Bond / Note	17,847,609.69	9.94
CAMP Pool	137,911,938.45	76.78
Total	\$179,627,417.02	100.00%

Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	137,911,938.45	76.78
31 to 60 days	0.00	0.00
61 to 90 days	0.00	0.00
91 to 180 days	0.00	0.00
181 days to 1 year	2,411,139.35	1.34
1 to 2 years	7,291,475.59	4.06
2 to 3 years	9,171,226.22	5.11
3 to 4 years	10,477,452.02	5.83
4 to 5 years	12,364,185.39	6.88
Over 5 years	0.00	0.00
Total	\$179,627,417.02	100.00%

Weighted Average Days to Maturity **259**

Sector Allocation



Managed Account Summary Statement

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Transaction Summary - Managed Account

Opening Market Value	\$41,623,402.18
Maturities/Calls	(43,147.44)
Principal Dispositions	(504,791.41)
Principal Acquisitions	696,007.81
Unsettled Trades	0.00
Change in Current Value	(55,992.57)
Closing Market Value	\$41,715,478.57

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	505,385.95
Coupon/Interest/Dividend Income	108,970.33
Principal Payments	43,147.44
Security Purchases	(696,344.35)
Net Cash Contribution	(367.92)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	109,564.87
Less Purchased Interest Related to Interest/Coupons	(336.54)
Plus Net Realized Gains/Losses	31,313.57
Total Cash Basis Earnings	\$140,541.90

Cash Balance

Closing Cash Balance **\$171,881.98**

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	41,277,902.36
Ending Accrued Interest	297,696.86
Plus Proceeds from Sales	505,385.95
Plus Proceeds of Maturities/Calls/Principal Payments	43,147.44
Plus Coupons/Dividends Received	108,970.33
Less Cost of New Purchases	(696,344.35)
Less Beginning Amortized Value of Securities	(41,125,291.45)
Less Beginning Accrued Interest	(267,779.82)
Total Accrual Basis Earnings	\$143,687.32

Portfolio Summary and Statistics

For the Month Ending **December 31, 2025**

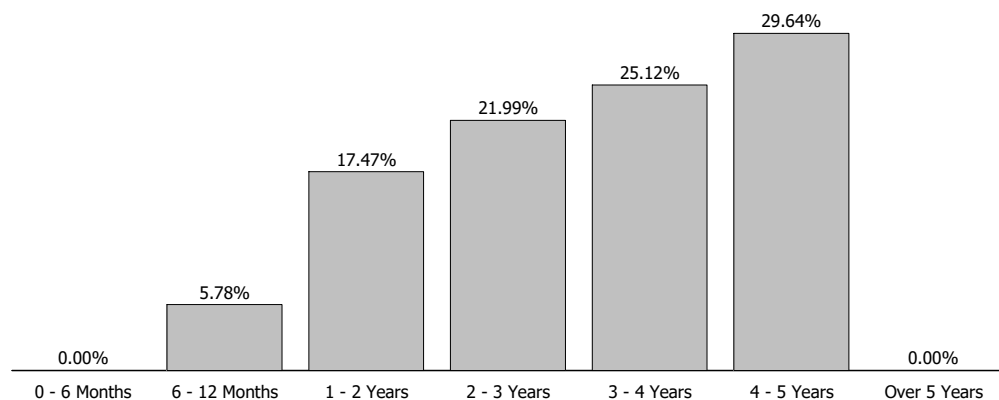
CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Account Summary

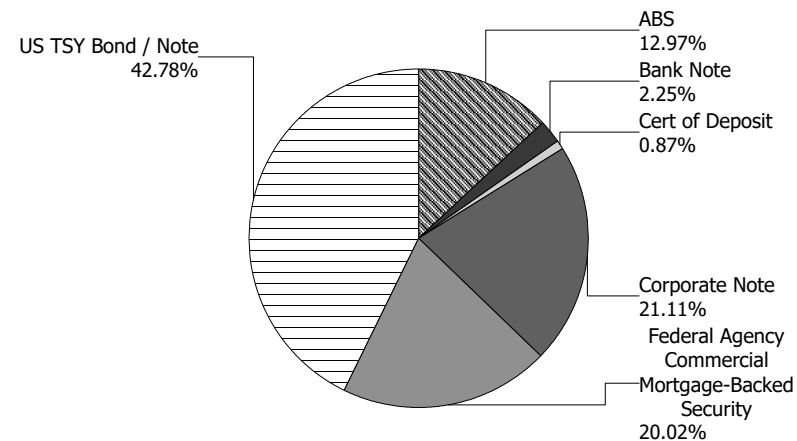
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	17,840,000.00	17,847,609.69	42.78
Federal Agency Commercial	8,205,004.99	8,353,364.08	20.02
Mortgage-Backed Security			
Corporate Note	8,744,000.00	8,804,593.66	21.11
Certificate of Deposit	360,000.00	363,281.04	0.87
Bank Note	925,000.00	936,993.37	2.25
Asset-Backed Security	5,369,259.41	5,409,636.73	12.97
Managed Account Sub-Total	41,443,264.40	41,715,478.57	100.00%
Accrued Interest		297,696.86	
Total Portfolio	41,443,264.40	42,013,175.43	

Unsettled Trades	0.00	0.00
-------------------------	-------------	-------------

Maturity Distribution



Sector Allocation



Characteristics

Yield to Maturity at Cost	4.25%
Yield to Maturity at Market	3.74%
Weighted Average Days to Maturity	1110

Managed Account Issuer Summary

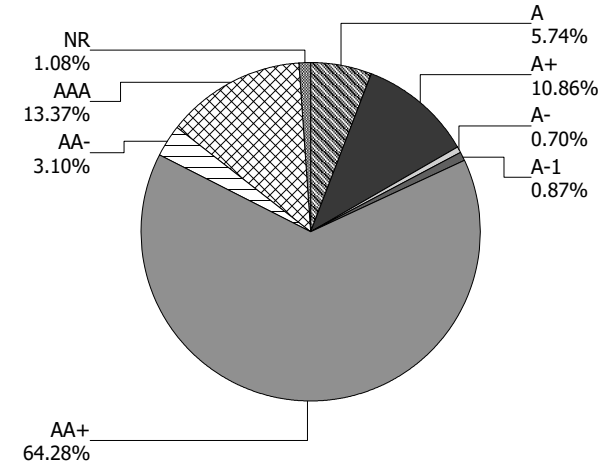
For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Issuer Summary

Issuer	Market Value of Holdings	Percent
Adobe Inc	393,328.40	0.94
Ally Auto Receivables Trust	80,245.60	0.19
Alphabet Inc	50,243.90	0.12
American Express Co	540,976.46	1.30
Apple Inc	564,256.00	1.35
AstraZeneca PLC	233,064.30	0.56
BA Credit Card Trust	323,625.55	0.78
Bank of America Corp	593,057.19	1.42
Bank of New York Mellon Corp	611,796.74	1.47
BlackRock Inc	599,705.66	1.44
Capital One Financial Corp	345,187.42	0.83
Chase Auto Owner Trust	130,095.68	0.31
Cisco Systems Inc	133,433.56	0.32
Citigroup Inc	1,222,609.75	2.93
Cooperatieve Rabobank UA	363,281.04	0.87
Deere & Co	282,405.20	0.68
Eli Lilly & Co	297,859.14	0.71
Federal Home Loan Mortgage Corp	7,993,176.17	19.16
Federal National Mortgage Association	360,187.91	0.86
Fifth Third Auto Trust	159,355.79	0.38
GM Financial Consumer Automobile Receiv	94,683.88	0.23
Goldman Sachs Group Inc	402,096.40	0.96
Home Depot Inc	383,837.61	0.92
Honda Auto Receivables Owner Trust	827,651.47	1.98
Hyundai Auto Receivables Trust	811,413.80	1.95
JPMorgan Chase & Co	1,571,127.02	3.77
Kenvue Inc	224,762.56	0.54
Mastercard Inc	290,593.20	0.70
Microsoft Corp	461,492.04	1.11
Morgan Stanley	377,381.87	0.90
National Rural Utilities Cooperative Fi	155,810.96	0.37
Novartis AG	559,403.04	1.34

Credit Quality (S&P Ratings)



Managed Account Issuer Summary

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Issuer	Market Value of Holdings	Percent
PACCAR Inc	276,905.75	0.66
PepsiCo Inc	280,674.55	0.67
Target Corp	279,875.13	0.67
Toyota Auto Receivables Owner Trust	637,629.97	1.53
Toyota Motor Corp	299,790.21	0.72
United States Treasury	17,847,609.69	42.79
USAA Auto Owner Trust	95,236.46	0.23
Wells Fargo & Co	559,611.50	1.34
Total	\$41,715,478.57	100.00%

Managed Account Detail of Securities Held

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 09/30/2021 0.875% 09/30/2026	91282CCZ2	200,000.00	AA+	Aa1	04/05/22	04/07/22	184,148.44	2.77	447.12	197,366.14	196,053.60
US TREASURY N/B DTD 02/15/2017 2.250% 02/15/2027	912828V98	750,000.00	AA+	Aa1	07/05/22	07/07/22	730,605.47	2.85	6,373.98	745,278.05	739,629.00
US TREASURY N/B DTD 04/30/2020 0.500% 04/30/2027	912828ZN3	220,000.00	AA+	Aa1	08/03/22	08/05/22	196,625.00	2.92	188.40	213,456.62	211,535.06
US TREASURY N/B DTD 07/15/2024 4.375% 07/15/2027	91282CKZ3	165,000.00	AA+	Aa1	03/19/25	03/20/25	166,495.31	3.96	3,334.75	166,005.47	167,191.37
US TREASURY N/B DTD 08/15/2017 2.250% 08/15/2027	9128282R0	1,050,000.00	AA+	Aa1	09/01/22	09/06/22	995,490.23	3.40	8,923.57	1,032,142.31	1,029,574.35
US TREASURY N/B DTD 09/30/2022 4.125% 09/30/2027	91282CFM8	155,000.00	AA+	Aa1	11/01/22	11/03/22	153,988.87	4.27	1,633.57	154,640.57	156,658.97
US TREASURY N/B DTD 10/31/2022 4.125% 10/31/2027	91282CFU0	380,000.00	AA+	Aa1	12/06/22	12/08/22	385,284.38	3.81	2,684.67	381,974.25	384,215.72
US TREASURY N/B DTD 11/02/2020 0.500% 10/31/2027	91282CAU5	760,000.00	AA+	Aa1	01/04/23	01/06/23	647,217.19	3.91	650.83	717,169.46	720,129.64
US TREASURY N/B DTD 11/30/2022 3.875% 11/30/2027	91282CFZ9	575,000.00	AA+	Aa1	06/01/23	06/05/23	577,380.86	3.77	1,958.79	576,013.94	579,087.68
US TREASURY N/B DTD 01/03/2023 3.875% 12/31/2027	91282CGC9	520,000.00	AA+	Aa1	01/31/23	01/31/23	524,875.00	3.66	55.66	521,979.87	523,879.72
US TREASURY N/B DTD 02/01/2021 0.750% 01/31/2028	91282CBJ9	225,000.00	AA+	Aa1	05/16/23	05/18/23	197,868.16	3.56	706.18	213,004.54	212,739.30
US TREASURY N/B DTD 02/01/2021 0.750% 01/31/2028	91282CBJ9	285,000.00	AA+	Aa1	01/31/23	01/31/23	247,437.89	3.66	894.50	269,366.26	269,469.78
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	100,000.00	AA+	Aa1	03/03/23	03/07/23	98,890.62	4.25	1,359.12	99,519.07	101,043.00
US TREASURY N/B DTD 03/31/2021 1.250% 03/31/2028	91282CBS9	365,000.00	AA+	Aa1	05/08/23	05/09/23	328,400.19	3.50	1,165.69	348,214.85	347,391.67

Managed Account Detail of Securities Held

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 05/01/2023 3.500% 04/30/2028	91282CHA2	40,000.00	AA+	Aa1	05/01/23	05/01/23	39,820.31	3.60	239.78	39,916.36	39,993.76
US TREASURY N/B DTD 04/30/2024 4.625% 04/30/2029	91282CKP5	355,000.00	AA+	Aa1	05/02/24	05/03/24	355,776.56	4.58	2,812.05	355,537.80	366,468.28
US TREASURY N/B DTD 05/31/2024 4.500% 05/31/2029	91282CKT7	165,000.00	AA+	Aa1	06/06/24	06/07/24	166,495.31	4.30	652.75	166,058.09	169,743.75
US TREASURY N/B DTD 05/31/2024 4.500% 05/31/2029	91282CKT7	790,000.00	AA+	Aa1	06/05/24	06/06/24	796,542.19	4.31	3,125.27	794,627.60	812,712.50
US TREASURY N/B DTD 07/01/2024 4.250% 06/30/2029	91282CKX8	165,000.00	AA+	Aa1	07/08/24	07/09/24	165,090.23	4.24	19.37	165,065.86	168,486.95
US TREASURY N/B DTD 07/01/2024 4.250% 06/30/2029	91282CKX8	375,000.00	AA+	Aa1	07/02/24	07/03/24	372,451.17	4.40	44.03	373,157.81	382,924.88
US TREASURY N/B DTD 07/31/2024 4.000% 07/31/2029	91282CLC3	40,000.00	AA+	Aa1	08/01/24	08/02/24	40,278.12	3.85	669.57	40,204.77	40,517.20
US TREASURY N/B DTD 09/03/2024 3.625% 08/31/2029	91282CLK5	1,090,000.00	AA+	Aa1	09/04/24	09/05/24	1,092,256.64	3.58	13,425.52	1,091,698.02	1,089,829.96
US TREASURY N/B DTD 09/30/2024 3.500% 09/30/2029	91282CLN9	500,000.00	AA+	Aa1	10/02/24	10/03/24	498,574.22	3.56	4,471.15	498,908.64	497,676.00
US TREASURY N/B DTD 10/31/2024 4.125% 10/31/2029	91282CLR0	270,000.00	AA+	Aa1	11/14/24	11/15/24	267,996.09	4.29	1,907.53	268,417.39	274,619.43
US TREASURY N/B DTD 10/31/2024 4.125% 10/31/2029	91282CLR0	300,000.00	AA+	Aa1	11/01/24	11/04/24	299,261.72	4.18	2,119.48	299,420.89	305,132.70
US TREASURY N/B DTD 12/02/2024 4.125% 11/30/2029	91282CMA6	295,000.00	AA+	Aa1	12/05/24	12/06/24	295,530.08	4.08	1,069.78	295,425.76	300,093.47
US TREASURY N/B DTD 12/31/2024 4.375% 12/31/2029	91282CMD0	845,000.00	AA+	Aa1	01/06/25	01/07/25	843,118.55	4.43	102.12	843,458.36	867,577.55
US TREASURY N/B DTD 01/31/2025 4.250% 01/31/2030	91282CMG3	725,000.00	AA+	Aa1	02/04/25	02/05/25	722,309.57	4.33	12,894.36	722,757.83	741,114.58

Managed Account Detail of Securities Held

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 02/28/2023 4.000% 02/28/2030	91282CGQ8	1,300,000.00	AA+	Aa1	03/04/25	03/05/25	1,302,742.19	3.95	17,668.51	1,302,327.23	1,316,554.20
US TREASURY N/B DTD 03/31/2025 4.000% 03/31/2030	91282CMU2	905,000.00	AA+	Aa1	04/01/25	04/02/25	909,525.00	3.89	9,248.90	908,901.79	916,524.27
US TREASURY N/B DTD 05/31/2023 3.750% 05/31/2030	91282CHF1	785,000.00	AA+	Aa1	06/04/25	06/05/25	776,076.76	4.00	2,587.91	777,019.46	786,931.89
US TREASURY N/B DTD 06/30/2025 3.875% 06/30/2030	91282CNK3	285,000.00	AA+	Aa1	07/01/25	07/01/25	285,857.23	3.81	30.51	285,778.92	287,148.62
US TREASURY N/B DTD 09/02/2025 3.625% 08/31/2030	91282CNX5	1,180,000.00	AA+	Aa1	09/02/25	09/03/25	1,173,731.25	3.74	14,534.05	1,174,117.06	1,175,805.10
US TREASURY N/B DTD 09/30/2025 3.625% 09/30/2030	91282CPA3	80,000.00	AA+	Aa1	10/30/25	10/31/25	79,656.25	3.72	740.93	79,667.48	79,690.64
US TREASURY N/B DTD 09/30/2025 3.625% 09/30/2030	91282CPA3	900,000.00	AA+	Aa1	10/01/25	10/02/25	897,468.75	3.69	8,335.51	897,588.10	896,519.70
US TREASURY N/B DTD 12/01/2025 3.500% 11/30/2030	91282CPN5	700,000.00	AA+	Aa1	12/03/25	12/05/25	696,007.81	3.63	2,153.85	696,064.43	692,945.40
Security Type Sub-Total		17,840,000.00					17,511,273.61	3.83	129,229.76	17,712,251.05	17,847,609.69
Federal Agency Commercial Mortgage-Backed Security											
FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	252,479.55	AA+	Aa1	05/19/23	05/24/23	244,707.91	4.29	704.21	250,482.71	251,071.72
FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXOY1	390,000.00	AA+	Aa1	08/16/23	08/18/23	367,879.69	4.94	1,047.80	382,427.59	387,304.32
FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	220,000.00	AA+	Aa1	08/16/23	08/18/23	207,427.34	4.93	594.55	215,509.09	218,375.74
FHMS K066 A2 DTD 08/01/2017 3.117% 06/01/2027	3137F2LJ3	345,000.00	AA+	Aa1	08/17/23	08/22/23	322,628.91	4.97	896.14	336,362.14	341,795.98
FHMS K507 A1 DTD 09/01/2023 4.800% 04/01/2028	3137HAMR4	321,524.58	AA+	Aa1	09/20/23	09/28/23	316,478.91	5.19	1,286.10	318,766.80	326,891.15

Managed Account Detail of Securities Held

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Commercial Mortgage-Backed Security											
FHMS K506 A1 DTD 09/01/2023 4.650% 05/01/2028	3137HAMG8	185,201.55	AA+	Aa1	09/07/23	09/14/23	182,431.87	5.01	717.66	183,700.39	187,931.60
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	293,243.90	AA+	Aa1	07/19/23	07/27/23	293,236.55	4.78	1,167.36	293,240.18	295,816.82
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	360,000.00	AA+	Aa1	07/13/23	07/20/23	363,595.68	4.59	1,445.70	361,811.01	367,258.68
FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BQDE6	357,954.98	AA+	Aa1	07/18/23	07/31/23	351,886.53	4.58	1,247.17	354,829.42	360,187.91
FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	104,340.68	AA+	Aa1	09/19/23	09/28/23	104,340.15	5.27	458.40	104,340.42	105,849.66
FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	375,000.00	AA+	Aa1	09/07/23	09/14/23	369,452.63	4.99	1,453.13	371,850.59	381,283.13
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	380,000.00	AA+	Aa1	10/11/23	10/19/23	371,664.32	5.25	1,501.00	375,171.32	387,901.34
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	285,000.00	AA+	Aa1	10/25/23	10/31/23	275,913.35	5.60	1,151.88	279,531.57	292,038.36
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	370,000.00	AA+	Aa1	09/20/23	09/28/23	365,577.39	5.07	1,480.00	367,395.38	377,789.98
FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	145,000.00	AA+	Aa1	11/14/23	11/21/23	144,580.81	5.14	612.50	144,747.01	149,088.28
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	210,000.00	AA+	Aa1	11/28/23	12/07/23	209,396.67	4.93	850.50	209,633.62	215,019.00
FHMS K512 A2 DTD 12/01/2023 5.000% 11/01/2028	3137HBCF9	190,000.00	AA+	Aa1	12/11/23	12/21/23	191,774.22	4.79	791.67	191,097.05	195,134.94
FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	215,000.00	AA+	Aa1	01/10/24	01/18/24	217,147.64	4.50	846.38	216,357.62	219,519.51
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	220,000.00	AA+	Aa1	02/01/24	02/08/24	222,199.78	4.34	838.20	221,402.91	223,731.86

Managed Account Detail of Securities Held

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Commercial Mortgage-Backed Security											
FHMS K517 A2 DTD 03/01/2024 5.355% 01/01/2029	3137HC2C5	335,000.00	AA+	Aa1	03/05/24	03/14/24	345,045.31	4.67	1,494.94	341,609.80	347,954.78
FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0	375,000.00	AA+	Aa1	02/14/24	02/22/24	385,102.50	4.79	1,687.50	381,580.63	389,574.38
FHMS K516 A2 DTD 03/01/2024 5.477% 01/01/2029	3137HBPM0	375,000.00	AA+	Aa1	02/29/24	03/07/24	386,248.88	4.79	1,711.56	382,382.97	390,478.13
FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56	320,000.00	AA+	Aa1	07/16/24	07/25/24	321,965.12	4.58	1,258.67	321,451.90	327,245.44
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	365,259.75	AA+	Aa1	06/05/24	06/13/24	365,258.66	4.80	1,461.95	365,259.75	374,189.25
FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9	350,000.00	AA+	Aa1	08/07/24	08/15/24	353,273.90	4.33	1,325.04	352,434.24	356,183.10
FHMS K529 A2 DTD 10/01/2024 4.791% 09/01/2029	3137HH6C0	205,000.00	AA+	Aa1	10/08/24	10/16/24	209,097.34	4.34	818.46	208,178.60	210,318.52
FHMS K530 A2 DTD 11/01/2024 4.792% 09/01/2029	3137HHJL6	400,000.00	AA+	Aa1	11/19/24	11/27/24	402,082.80	4.67	1,597.33	401,678.49	410,423.60
FHMS K546 A2 DTD 09/01/2025 4.361% 05/01/2030	3137HN4R6	260,000.00	AA+	Aa1	09/09/25	09/18/25	263,896.36	4.01	944.88	263,679.79	263,006.90
Security Type Sub-Total		8,205,004.99					8,154,291.22	4.79	31,390.68	8,196,912.99	8,353,364.08
Corporate Note											
MICROSOFT CORP (CALLABLE) DTD 08/08/2016 2.400% 08/08/2026	594918BR4	465,000.00	AAA	Aaa	02/23/22	02/25/22	470,156.85	2.14	4,433.00	465,698.09	461,492.04
PACCAR FINANCIAL CORP DTD 08/10/2023 5.050% 08/10/2026	69371RS56	275,000.00	A+	A1	08/09/23	08/11/23	276,130.25	4.90	5,439.27	275,229.40	276,905.75
BANK OF AMERICA NA (CALLABLE) DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	300,000.00	A+	Aa2	10/23/23	10/24/23	297,474.00	5.85	6,124.65	299,434.51	302,723.70
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	50,000.00	A	A2	01/19/22	01/24/22	49,915.00	1.99	449.58	49,982.25	49,100.90

Managed Account Detail of Securities Held

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	235,000.00	A	A2	01/27/22	01/31/22	234,856.65	1.96	2,113.04	234,969.95	230,774.23
BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	380,000.00	A	Aa3	01/26/22	01/28/22	381,223.60	1.98	3,354.03	380,244.58	372,960.50
ADOBE INC (CALLABLE) DTD 02/03/2020 2.150% 02/01/2027	00724PAC3	400,000.00	A+	A1	12/13/22	12/15/22	369,240.00	4.20	3,583.33	391,927.05	393,328.40
GOLDMAN SACHS BANK USA (CALLABLE) DTD 05/21/2024 5.414% 05/21/2027	38151LAG5	400,000.00	A+	A1	05/21/25	05/22/25	402,516.00	5.08	2,406.22	400,992.77	402,096.40
HOME DEPOT INC (CALLABLE) DTD 09/14/2017 2.800% 09/14/2027	437076BT8	390,000.00	A	A2	01/25/23	01/27/23	368,000.10	4.15	3,245.67	381,910.05	383,837.61
BANK OF NY MELLON CORP (CALLABLE) DTD 02/07/2017 3.442% 02/07/2028	06406RAB3	240,000.00	A	Aa3	08/06/24	08/07/24	233,169.60	4.33	3,304.32	235,781.34	238,836.24
KENVUE INC (CALLABLE) DTD 10/17/2023 5.050% 03/22/2028	49177JAF9	220,000.00	A	A2	06/27/25	06/30/25	225,194.20	4.12	3,055.25	224,249.00	224,762.56
JPMORGAN CHASE & CO (CALLABLE) DTD 04/22/2024 5.571% 04/22/2028	46647PEE2	140,000.00	A	A1	06/03/24	06/04/24	140,933.80	5.38	1,494.89	140,440.98	142,785.02
APPLE INC (CALLABLE) DTD 05/10/2023 4.000% 05/10/2028	037833ET3	560,000.00	AA+	Aaa	05/16/23	05/18/23	561,024.80	3.96	3,173.33	560,476.34	564,256.00
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	125,000.00	A	A1	07/11/23	07/14/23	124,813.75	4.98	2,870.31	124,905.53	128,366.00
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	150,000.00	A	A1	07/13/23	07/17/23	152,037.00	4.64	3,444.38	151,034.94	154,039.20
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 08/25/2025 4.150% 08/25/2028	63743HFZ0	155,000.00	NR	A2	08/19/25	08/25/25	154,826.40	4.19	2,251.38	154,845.69	155,810.96
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	365,000.00	A+	Aa3	09/26/23	09/29/23	365,000.00	5.80	5,412.91	365,000.00	382,765.65
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	415,000.00	A+	Aa3	05/01/24	05/03/24	423,026.10	5.30	6,154.40	420,153.71	435,199.30

Managed Account Detail of Securities Held

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
ALPHABET INC (CALLABLE) DTD 11/06/2025 3.875% 11/15/2028	02079KAV9	50,000.00	AA+	Aa2	11/03/25	11/06/25	49,957.00	3.91	296.01	49,959.10	50,243.90
BANK OF AMERICA CORP (CALLABLE) DTD 01/24/2025 4.979% 01/24/2029	06051GMK2	285,000.00	A-	A1	04/01/25	04/02/25	288,157.80	4.66	6,188.48	287,357.55	290,333.49
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	130,000.00	AA-	A1	11/12/25	11/13/25	133,412.50	3.99	2,189.24	133,279.25	133,433.56
ASTRAZENECA FINANCE LLC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	04636NAL7	227,000.00	A+	A1	06/26/25	06/27/25	232,087.07	4.18	3,822.74	231,406.52	233,064.30
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	35,000.00	AA-	Aa3	03/05/24	03/14/24	34,936.65	4.74	488.93	34,957.84	35,777.77
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	277,000.00	AA-	Aa3	04/09/24	04/11/24	275,714.72	4.81	3,869.54	276,131.00	283,155.49
MASTERCARD INC (CALLABLE) DTD 05/31/2019 2.950% 06/01/2029	57636OAM6	300,000.00	A+	Aa3	06/26/24	06/27/24	275,595.00	4.82	737.50	282,481.23	290,593.20
PEPSICO INC (CALLABLE) DTD 07/17/2024 4.500% 07/17/2029	713448FX1	185,000.00	A+	A1	07/15/24	07/17/24	184,713.25	4.53	3,792.50	184,790.80	188,621.56
TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/09/2029	89236TMK8	50,000.00	A+	A1	08/06/24	08/09/24	49,898.50	4.60	897.36	49,924.56	50,811.90
TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/09/2029	89236TMK8	115,000.00	A+	A1	08/07/24	08/09/24	114,867.75	4.58	2,063.93	114,902.05	116,867.37
TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/09/2029	89236TMK8	130,000.00	A+	A1	08/08/24	08/09/24	129,465.70	4.64	2,333.14	129,602.94	132,110.94
ELI LILLY & CO (CALLABLE) DTD 08/14/2024 4.200% 08/14/2029	532457CO9	65,000.00	A+	Aa3	08/12/24	08/14/24	64,857.65	4.25	1,038.92	64,894.21	65,629.98
ELI LILLY & CO (CALLABLE) DTD 08/14/2024 4.200% 08/14/2029	532457CO9	230,000.00	A+	Aa3	08/13/24	08/14/24	230,335.80	4.17	3,676.17	230,250.22	232,229.16
PEPSICO INC (CALLABLE) DTD 02/07/2025 4.600% 02/07/2030	713448GB8	90,000.00	A+	A1	02/05/25	02/07/25	89,848.80	4.64	1,656.00	89,873.66	92,052.99

Managed Account Detail of Securities Held

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
JPMORGAN CHASE & CO (CALLABLE) DTD 04/22/2024 5.581% 04/22/2030	46647PEG7	450,000.00	A	A1	04/25/25	04/28/25	463,999.50	4.87	4,813.61	461,803.27	469,452.15
BLACKROCK INC (CALLABLE) DTD 01/27/2020 2.400% 04/30/2030	09247XAQ4	300,000.00	AA-	Aa3	06/26/25	06/27/25	275,166.00	4.31	1,220.00	277,553.86	280,772.40
NOVARTIS CAPITAL CORP (CALLABLE) DTD 11/05/2025 4.100% 11/05/2030	66989HAY4	560,000.00	AA-	Aa3	11/03/25	11/05/25	558,320.00	4.17	3,571.56	558,369.69	559,403.04
Security Type Sub-Total		8,744,000.00					8,680,871.79	4.31	104,965.59	8,714,813.93	8,804,593.66
Certificate of Deposit											
COOPERAT RABOBANK UA/NY DTD 07/20/2023 5.080% 07/17/2026	21684LGS5	360,000.00	A-1	P-1	07/17/23	07/20/23	360,000.00	5.08	8,331.20	360,000.00	363,281.04
Security Type Sub-Total		360,000.00					360,000.00	5.08	8,331.20	360,000.00	363,281.04
Bank Note											
WELLS FARGO BANK NA (CALLABLE) DTD 08/09/2023 5.450% 08/07/2026	94988J6D4	555,000.00	A+	Aa2	08/18/23	08/22/23	554,239.65	5.50	12,099.00	554,845.79	559,611.50
MORGAN STANLEY BANK NA (CALLABLE) DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	370,000.00	A+	Aa3	05/30/24	05/31/24	370,780.70	5.45	1,979.91	370,355.43	377,381.87
Security Type Sub-Total		925,000.00					925,020.35	5.48	14,078.91	925,201.22	936,993.37
Asset-Backed Security											
HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815OAC1	126,337.75	AAA	NR	08/15/23	08/22/23	126,311.70	5.42	246.81	126,325.39	127,222.75
TAOT 2023-C A3 DTD 08/15/2023 5.160% 04/17/2028	89231FAD2	47,157.94	AAA	NR	08/08/23	08/15/23	47,147.28	5.17	108.15	47,152.71	47,437.54
TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4	61,964.06	AAA	NR	11/07/23	11/14/23	61,957.38	5.54	152.57	61,960.29	62,646.53
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	158,045.43	AAA	Aaa	08/15/23	08/23/23	158,035.63	5.53	388.44	158,040.27	159,355.79

Managed Account Detail of Securities Held

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	300,000.00	AAA	NR	09/07/23	09/15/23	299,916.84	5.17	688.00	299,952.37	302,823.30
AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1	310,000.00	AAA	NR	09/12/23	09/19/23	309,986.14	5.23	720.58	309,992.20	313,057.53
HART 2023-C A3 DTD 11/13/2023 5.540% 10/16/2028	44918CAD4	81,740.03	AAA	NR	11/03/23	11/13/23	81,729.28	5.54	201.26	81,733.70	82,563.81
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	135,000.00	NR	Aaa	12/07/23	12/14/23	134,981.87	4.98	298.80	134,989.18	136,401.30
GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7	29,014.19	NR	Aaa	01/09/24	01/17/24	29,008.36	4.85	58.63	29,010.52	29,191.24
CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2029	161571HV9	330,000.00	AAA	NR	01/24/24	01/31/24	329,949.74	4.60	674.67	329,968.24	332,956.47
HAROT 2025-1 A3 DTD 02/11/2025 4.570% 09/21/2029	43814VAC1	285,000.00	AAA	NR	02/04/25	02/11/25	284,991.22	4.57	361.79	284,993.18	288,159.80
HART 2025-A A3 DTD 03/12/2025 4.320% 10/15/2029	44935CAD3	245,000.00	AAA	NR	03/04/25	03/12/25	244,963.86	4.32	470.40	244,970.08	246,814.23
TAOT 2025-B A3 DTD 04/30/2025 4.340% 11/15/2029	89231HAD8	150,000.00	AAA	NR	04/24/25	04/30/25	149,991.41	4.34	289.33	149,993.06	151,177.05
HART 2025-B A3 DTD 06/11/2025 4.360% 12/17/2029	44935XAD7	95,000.00	AAA	NR	06/03/25	06/11/25	94,991.42	4.36	184.09	94,992.41	95,906.97
USAOT 2025-A A3 DTD 10/09/2025 3.950% 12/17/2029	90327HAC3	95,000.00	AAA	Aaa	10/02/25	10/09/25	94,991.66	3.95	166.78	94,992.35	95,236.46
HAROT 2025-3 A3 DTD 08/12/2025 4.040% 02/21/2030	43813OAD1	230,000.00	AAA	Aaa	08/05/25	08/12/25	229,995.19	4.04	258.11	229,995.62	231,313.30
ALLYA 2025-1 A3 DTD 10/16/2025 3.960% 03/15/2030	02008KAC7	80,000.00	AAA	NR	10/07/25	10/16/25	79,988.58	3.96	140.80	79,989.17	80,245.60
TAOT 2025-C A3 DTD 07/30/2025 4.110% 03/15/2030	89238VAD0	165,000.00	AAA	Aaa	07/22/25	07/30/25	164,982.61	4.11	301.40	164,984.09	166,143.94

Managed Account Detail of Securities Held

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
HART 2025-C A3 DTD 09/17/2025 3.880% 04/15/2030	44935JAD8	200,000.00	AAA	NR	09/09/25	09/17/25	199,967.36	3.88	344.89	199,970.02	200,418.20
GMCAR 2025-2 A3 DTD 05/14/2025 4.280% 04/16/2030	362549AD9	65,000.00	AAA	Aaa	05/06/25	05/14/25	64,990.43	4.28	115.92	64,991.60	65,492.64
BACCT 2025-A1 A DTD 06/12/2025 4.310% 05/15/2030	05522RDK1	185,000.00	AAA	NR	06/05/25	06/12/25	184,999.30	4.31	354.38	185,000.00	187,224.25
HAROT 2025-4 A3 DTD 11/12/2025 3.980% 06/17/2030	43814XAD5	180,000.00	AAA	NR	11/05/25	11/12/25	179,965.15	3.98	318.40	179,966.21	180,955.62
TAOT 2025-D A3 DTD 10/23/2025 3.840% 06/17/2030	89231GAD0	210,000.00	AAA	NR	10/15/25	10/23/25	209,975.85	3.84	358.40	209,976.79	210,224.91
CCCIT 2025-A1 A DTD 06/26/2025 4.300% 06/21/2030	17305EHA6	400,000.00	AAA	Aaa	06/18/25	06/26/25	399,891.48	4.31	477.78	399,901.70	404,644.80
COPAR 2025-1 A3 DTD 11/05/2025 3.850% 07/15/2030	14043YAD7	95,000.00	AAA	NR	10/28/25	11/05/25	94,979.88	3.85	162.56	94,980.65	95,044.17
AMXCA 2025-4 A DTD 07/22/2025 4.300% 07/15/2030	02582JKV1	225,000.00	AAA	NR	07/15/25	07/22/25	224,967.58	4.30	430.00	224,970.36	227,918.93
CHAIT 2025-A1 A DTD 07/25/2025 4.160% 07/15/2030	161571HZ0	320,000.00	AAA	NR	07/18/25	07/25/25	319,993.57	4.16	591.64	319,994.71	323,110.08
COMET 2025-A1 A DTD 09/16/2025 3.820% 09/15/2030	14041NGF2	250,000.00	AAA	NR	09/09/25	09/16/25	249,952.60	3.82	424.44	249,955.92	250,143.25
HART 2025-D A3 DTD 11/12/2025 3.990% 09/16/2030	44891XAD9	185,000.00	AAA	NR	11/05/25	11/12/25	184,984.35	3.99	328.07	184,984.94	185,710.59
CHAOT 2025-2A A3 DTD 10/29/2025 3.860% 10/25/2030	16144MAD6	130,000.00	NR	Aaa	10/17/25	10/29/25	129,994.85	3.86	83.63	129,995.44	130,095.68
Security Type Sub-Total		5,369,259.41					5,368,582.57	4.43	9,700.72	5,368,723.17	5,409,636.73
Managed Account Sub-Total		41,443,264.40					41,000,039.54	4.25	297,696.86	41,277,902.36	41,715,478.57



Managed Account Detail of Securities Held

For the Month Ending December 31, 2025

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100						
Securities Sub-Total	\$41,443,264.40	\$41,000,039.54	4.25%	\$297,696.86	\$41,277,902.36	\$41,715,478.57
Accrued Interest						\$297,696.86
Total Investments						\$42,013,175.43

Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY N/B DTD 09/30/2021 0.875% 09/30/2026	91282CCZ2	200,000.00	RBC Capi		98.03	196,053.60	11,905.16	(1,312.54)	0.74	3.68
US TREASURY N/B DTD 02/15/2017 2.250% 02/15/2027	912828V98	750,000.00	JPMorgan		98.62	739,629.00	9,023.53	(5,649.05)	1.09	3.49
US TREASURY N/B DTD 04/30/2020 0.500% 04/30/2027	912828ZN3	220,000.00	Nomura		96.15	211,535.06	14,910.06	(1,921.56)	1.30	3.48
US TREASURY N/B DTD 07/15/2024 4.375% 07/15/2027	91282CKZ3	165,000.00	BNP Sec		101.33	167,191.37	696.06	1,185.90	1.45	3.46
US TREASURY N/B DTD 08/15/2017 2.250% 08/15/2027	9128282R0	1,050,000.00	HSBC		98.05	1,029,574.35	34,084.12	(2,567.96)	1.56	3.48
US TREASURY N/B DTD 09/30/2022 4.125% 09/30/2027	91282CFM8	155,000.00	BOFAML		101.07	156,658.97	2,670.10	2,018.40	1.66	3.46
US TREASURY N/B DTD 10/31/2022 4.125% 10/31/2027	91282CFU0	380,000.00	Nomura		101.11	384,215.72	(1,068.66)	2,241.47	1.74	3.47
US TREASURY N/B DTD 11/02/2020 0.500% 10/31/2027	91282CAU5	760,000.00	WellsFar		94.75	720,129.64	72,912.45	2,960.18	1.80	3.47
US TREASURY N/B DTD 11/30/2022 3.875% 11/30/2027	91282CFZ9	575,000.00	Citigrou		100.71	579,087.68	1,706.82	3,073.74	1.83	3.46
US TREASURY N/B DTD 01/03/2023 3.875% 12/31/2027	91282CGC9	520,000.00	WellsFar		100.75	523,879.72	(995.28)	1,899.85	1.91	3.46
US TREASURY N/B DTD 02/01/2021 0.750% 01/31/2028	91282CBJ9	225,000.00	GoldmanS		94.55	212,739.30	14,871.14	(265.24)	2.03	3.47
US TREASURY N/B DTD 02/01/2021 0.750% 01/31/2028	91282CBJ9	285,000.00	Nomura		94.55	269,469.78	22,031.89	103.52	2.03	3.47
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	100,000.00	TD Secur		101.04	101,043.00	2,152.38	1,523.93	2.03	3.47
US TREASURY N/B DTD 03/31/2021 1.250% 03/31/2028	91282CBS9	365,000.00	BNPPSA		95.18	347,391.67	18,991.48	(823.18)	2.18	3.47
US TREASURY N/B DTD 05/01/2023 3.500% 04/30/2028	91282CHA2	40,000.00	BOFAML		99.98	39,993.76	173.45	77.40	2.21	3.47
US TREASURY N/B DTD 04/30/2024 4.625% 04/30/2029	91282CKP5	355,000.00	WellsFar		103.23	366,468.28	10,691.72	10,930.48	3.05	3.54
US TREASURY N/B DTD 05/31/2024 4.500% 05/31/2029	91282CKT7	165,000.00	JPMorgan		102.88	169,743.75	3,248.44	3,685.66	3.14	3.55

Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note											
US TREASURY N/B	DTD 05/31/2024 4.500% 05/31/2029	91282CKT7	790,000.00	JPMorgan		102.88	812,712.50	16,170.31	18,084.90	3.14	3.55
US TREASURY N/B	DTD 07/01/2024 4.250% 06/30/2029	91282CKX8	165,000.00	Citigrou		102.11	168,486.95	3,396.72	3,421.09	3.23	3.56
US TREASURY N/B	DTD 07/01/2024 4.250% 06/30/2029	91282CKX8	375,000.00	HSBC		102.11	382,924.88	10,473.71	9,767.07	3.23	3.56
US TREASURY N/B	DTD 07/31/2024 4.000% 07/31/2029	91282CLC3	40,000.00	Citigrou		101.29	40,517.20	239.08	312.43	3.26	3.57
US TREASURY N/B	DTD 09/03/2024 3.625% 08/31/2029	91282CLK5	1,090,000.00	Citigrou		99.98	1,089,829.96	(2,426.68)	(1,868.06)	3.37	3.58
US TREASURY N/B	DTD 09/30/2024 3.500% 09/30/2029	91282CLN9	500,000.00	TD Secur		99.54	497,676.00	(898.22)	(1,232.64)	3.45	3.59
US TREASURY N/B	DTD 10/31/2024 4.125% 10/31/2029	91282CLR0	270,000.00	TD Secur		101.71	274,619.43	6,623.34	6,202.04	3.50	3.59
US TREASURY N/B	DTD 10/31/2024 4.125% 10/31/2029	91282CLR0	300,000.00	HSBC		101.71	305,132.70	5,870.98	5,711.81	3.50	3.59
US TREASURY N/B	DTD 12/02/2024 4.125% 11/30/2029	91282CMA6	295,000.00	WellsFar		101.73	300,093.47	4,563.39	4,667.71	3.58	3.60
US TREASURY N/B	DTD 12/31/2024 4.375% 12/31/2029	91282CMD0	845,000.00	BNP Sec		102.67	867,577.55	24,459.00	24,119.19	3.65	3.60
US TREASURY N/B	DTD 01/31/2025 4.250% 01/31/2030	91282CMG3	725,000.00	BNP Sec		102.22	741,114.58	18,805.01	18,356.75	3.67	3.61
US TREASURY N/B	DTD 02/28/2023 4.000% 02/28/2030	91282CGQ8	1,300,000.00	Nomura		101.27	1,316,554.20	13,812.01	14,226.97	3.76	3.62
US TREASURY N/B	DTD 03/31/2025 4.000% 03/31/2030	91282CMU2	905,000.00	BNP Sec		101.27	916,524.27	6,999.27	7,622.48	3.85	3.62
US TREASURY N/B	DTD 05/31/2023 3.750% 05/31/2030	91282CHF1	785,000.00	HSBC		100.25	786,931.89	10,855.13	9,912.43	4.03	3.64
US TREASURY N/B	DTD 06/30/2025 3.875% 06/30/2030	91282CNK3	285,000.00	Citigrou		100.75	287,148.62	1,291.39	1,369.70	4.10	3.64
US TREASURY N/B	DTD 09/02/2025 3.625% 08/31/2030	91282CNX5	1,180,000.00	Nomura		99.64	1,175,805.10	2,073.85	1,688.04	4.21	3.66
US TREASURY N/B	DTD 09/30/2025 3.625% 09/30/2030	91282CPA3	80,000.00	JPMorgan		99.61	79,690.64	34.39	23.16	4.30	3.66

Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY N/B DTD 09/30/2025 3.625% 09/30/2030	91282CPA3	900,000.00	Citigrou		99.61	896,519.70	(949.05)	(1,068.40)	4.30	3.66
US TREASURY N/B DTD 12/01/2025 3.500% 11/30/2030	91282CPN5	700,000.00	GoldmanS		98.99	692,945.40	(3,062.41)	(3,119.03)	4.47	3.67
Security Type Sub-Total		17,840,000.00				17,847,609.69	336,336.08	135,358.64	3.08	3.57
Federal Agency Commercial Mortgage-Backed Security										
FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	252,479.55	Citigrou		99.44	251,071.72	6,363.81	589.01	0.81	3.76
FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXQY1	390,000.00	MorganSt		99.31	387,304.32	19,424.63	4,876.73	1.03	3.68
FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	220,000.00	MorganSt		99.26	218,375.74	10,948.40	2,866.65	1.19	3.68
FHMS K066 A2 DTD 08/01/2017 3.117% 06/01/2027	3137F2LJ3	345,000.00	CantorFi		99.07	341,795.98	19,167.07	5,433.84	1.27	3.68
FHMS K507 A1 DTD 09/01/2023 4.800% 04/01/2028	3137HAMR4	321,524.58	BOFAML		101.67	326,891.15	10,412.24	8,124.35	1.91	3.76
FHMS K506 A1 DTD 09/01/2023 4.650% 05/01/2028	3137HAMG8	185,201.55	WellsFar		101.47	187,931.60	5,499.73	4,231.21	1.97	3.75
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	293,243.90	JPMorgan		100.88	295,816.82	2,580.27	2,576.64	1.41	3.94
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	360,000.00	JPMorgan		102.02	367,258.68	3,663.00	5,447.67	2.21	3.77
FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BODE6	357,954.98	JPMorgan		100.62	360,187.91	8,301.38	5,358.49	2.34	3.79
FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	104,340.68	JPMorgan		101.45	105,849.66	1,509.51	1,509.24	1.31	3.92
FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	375,000.00	WellsFar		101.68	381,283.13	11,830.50	9,432.54	2.36	3.81
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	380,000.00	BMO		102.08	387,901.34	16,237.02	12,730.02	2.39	3.79
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	285,000.00	MorganSt		102.47	292,038.36	16,125.01	12,506.79	2.47	3.73

Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Federal Agency Commercial Mortgage-Backed Security										
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	370,000.00	BOFAML		102.11	377,789.98	12,212.59	10,394.60	2.42	3.81
FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	145,000.00	JPMorgan		102.82	149,088.28	4,507.47	4,341.27	2.50	3.82
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	210,000.00	BOFAML		102.39	215,019.00	5,622.33	5,385.38	2.53	3.80
FHMS K512 A2 DTD 12/01/2023 5.000% 11/01/2028	3137HBCF9	190,000.00	JPMorgan		102.70	195,134.94	3,360.72	4,037.89	2.55	3.82
FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5	215,000.00	BMO		102.10	219,519.51	2,371.87	3,161.89	2.67	3.82
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	220,000.00	JPMorgan		101.70	223,731.86	1,532.08	2,328.95	2.62	3.81
FHMS K517 A2 DTD 03/01/2024 5.355% 01/01/2029	3137HC2C5	335,000.00	BOFAML		103.87	347,954.78	2,909.47	6,344.98	2.78	3.86
FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0	375,000.00	WellsFar		103.89	389,574.38	4,471.88	7,993.75	2.68	3.84
FHMS K516 A2 DTD 03/01/2024 5.477% 01/01/2029	3137HBPM0	375,000.00	MorganSt		104.13	390,478.13	4,229.25	8,095.16	2.71	3.86
FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56	320,000.00	PIER		102.26	327,245.44	5,280.32	5,793.54	3.06	3.88
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	365,259.75	MorganSt		102.44	374,189.25	8,930.59	8,929.50	2.93	3.87
FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9	350,000.00	BMO		101.77	356,183.10	2,909.20	3,748.86	3.21	3.89
FHMS K529 A2 DTD 10/01/2024 4.791% 09/01/2029	3137HH6C0	205,000.00	MorganSt		102.59	210,318.52	1,221.18	2,139.92	3.32	3.92
FHMS K530 A2 DTD 11/01/2024 4.792% 09/01/2029	3137HHJL6	400,000.00	JPMorgan		102.61	410,423.60	8,340.80	8,745.11	3.34	3.92
FHMS K546 A2 DTD 09/01/2025 4.361% 05/01/2030	3137HN4R6	260,000.00	BMO		101.16	263,006.90	(889.46)	(672.89)	3.88	3.97
Security Type Sub-Total		8,205,004.99				8,353,364.08	199,072.86	156,451.09	2.39	3.82

Corporate Note

Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
MICROSOFT CORP (CALLABLE) DTD 08/08/2016 2.400% 08/08/2026	594918BR4	465,000.00	Citigrou	05/08/26	99.25	461,492.04	(8,664.81)	(4,206.05)	0.59	3.71
PACCAR FINANCIAL CORP DTD 08/10/2023 5.050% 08/10/2026	69371RS56	275,000.00	TD Secur		100.69	276,905.75	775.50	1,676.35	0.59	3.88
BANK OF AMERICA NA (CALLABLE) DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	300,000.00	Citigrou	07/17/26	100.91	302,723.70	5,249.70	3,289.19	0.53	4.00
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	50,000.00	Citigrou	12/15/26	98.20	49,100.90	(814.10)	(881.35)	1.00	3.71
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	235,000.00	Barclays	12/15/26	98.20	230,774.23	(4,082.42)	(4,195.72)	1.00	3.71
BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	380,000.00	JPMorgan	12/24/26	98.15	372,960.50	(8,263.10)	(7,284.08)	1.03	3.82
ADOBE INC (CALLABLE) DTD 02/03/2020 2.150% 02/01/2027	00724PAC3	400,000.00	CSFirstB	12/01/26	98.33	393,328.40	24,088.40	1,401.35	1.04	3.72
GOLDMAN SACHS BANK USA (CALLABLE) DTD 05/21/2024 5.414% 05/21/2027	38151LAG5	400,000.00	WellsFar	05/21/26	100.52	402,096.40	(419.60)	1,103.63	0.38	4.40
HOME DEPOT INC (CALLABLE) DTD 09/14/2017 2.800% 09/14/2027	437076BT8	390,000.00	Citigrou	06/14/27	98.42	383,837.61	15,837.51	1,927.56	1.59	3.75
BANK OF NY MELLON CORP (CALLABLE) DTD 02/07/2017 3.442% 02/07/2028	06406RAB3	240,000.00	Citigrou	02/07/27	99.52	238,836.24	5,666.64	3,054.90	1.06	4.40
KENVUE INC (CALLABLE) DTD 10/17/2023 5.050% 03/22/2028	49177JAF9	220,000.00	JPMorgan	02/22/28	102.16	224,762.56	(431.64)	513.56	2.01	3.99
JPMORGAN CHASE & CO (CALLABLE) DTD 04/22/2024 5.571% 04/22/2028	46647PEE2	140,000.00	JANE	04/22/27	101.99	142,785.02	1,851.22	2,344.04	1.24	4.29
APPLE INC (CALLABLE) DTD 05/10/2023 4.000% 05/10/2028	037833ET3	560,000.00	JPMorgan	04/10/28	100.76	564,256.00	3,231.20	3,779.66	2.18	3.62
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	125,000.00	Citigrou		102.69	128,366.00	3,552.25	3,460.47	2.32	3.79
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	150,000.00	SGSA		102.69	154,039.20	2,002.20	3,004.26	2.32	3.79
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 08/25/2025 4.150% 08/25/2028	63743HFZ0	155,000.00	MUFG	07/25/28	100.52	155,810.96	984.56	965.27	2.41	3.91
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	365,000.00	Citigrou	08/29/28	104.87	382,765.65	17,765.65	17,765.65	2.44	3.88

Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	415,000.00	Citigrou	08/29/28	104.87	435,199.30	12,173.20	15,045.59	2.44	3.88
ALPHABET INC (CALLABLE) DTD 11/06/2025 3.875% 11/15/2028	02079KAV9	50,000.00	HSBC	10/15/28	100.49	50,243.90	286.90	284.80	2.65	3.66
BANK OF AMERICA CORP (CALLABLE) DTD 01/24/2025 4.979% 01/24/2029	06051GMK2	285,000.00	Citigrou	01/24/28	101.87	290,333.49	2,175.69	2,975.94	1.91	4.18
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	130,000.00	Citigrou	01/26/29	102.64	133,433.56	21.06	154.31	2.82	3.91
ASTRAZENECA FINANCE LLC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	04636NAL7	227,000.00	JPMorgan	01/26/29	102.67	233,064.30	977.23	1,657.78	2.82	3.90
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	35,000.00	Citigrou	02/14/29	102.22	35,777.77	841.12	819.93	2.87	3.91
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	277,000.00	GoldmanS	02/14/29	102.22	283,155.49	7,440.77	7,024.49	2.87	3.91
MASTERCARD INC (CALLABLE) DTD 05/31/2019 2.950% 06/01/2029	57636OAM6	300,000.00	Citigrou	03/01/29	96.86	290,593.20	14,998.20	8,111.97	3.16	3.89
PEPSICO INC (CALLABLE) DTD 07/17/2024 4.500% 07/17/2029	713448FX1	185,000.00	Citigrou	06/17/29	101.96	188,621.56	3,908.31	3,830.76	3.15	3.86
TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/09/2029	89236TMK8	50,000.00	MIZU		101.62	50,811.90	913.40	887.34	3.25	4.01
TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/09/2029	89236TMK8	115,000.00	MorganSt		101.62	116,867.37	1,999.62	1,965.32	3.25	4.01
TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/09/2029	89236TMK8	130,000.00	LoopCapM		101.62	132,110.94	2,645.24	2,508.00	3.25	4.01
ELI LILLY & CO (CALLABLE) DTD 08/14/2024 4.200% 08/14/2029	532457CO9	65,000.00	MorganSt	07/14/29	100.97	65,629.98	772.33	735.77	3.25	3.88
ELI LILLY & CO (CALLABLE) DTD 08/14/2024 4.200% 08/14/2029	532457CQ9	230,000.00	JPMorgan	07/14/29	100.97	232,229.16	1,893.36	1,978.94	3.25	3.88
PEPSICO INC (CALLABLE) DTD 02/07/2025 4.600% 02/07/2030	713448GB8	90,000.00	MorganSt	01/07/30	102.28	92,052.99	2,204.19	2,179.33	3.62	3.95
JPMORGAN CHASE & CO (CALLABLE) DTD 04/22/2024 5.581% 04/22/2030	46647PEG7	450,000.00	BOFAML	04/22/29	104.32	469,452.15	5,452.65	7,648.88	2.98	4.29
BLACKROCK INC (CALLABLE) DTD 01/27/2020 2.400% 04/30/2030	09247XAQ4	300,000.00	FTNF	01/30/30	93.59	280,772.40	5,606.40	3,218.54	4.01	3.98

Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
NOVARTIS CAPITAL CORP (CALLABLE) DTD 11/05/2025 4.100% 11/05/2030	66989HAY4	560,000.00	JPMorgan	10/05/30	99.89	559,403.04	1,083.04	1,033.35	4.31	4.07
Security Type Sub-Total		8,744,000.00				8,804,593.66	123,721.87	89,779.73	2.15	3.94
Certificate of Deposit										
COOPERAT RABOBANK UA/NY DTD 07/20/2023 5.080% 07/17/2026	21684LGS5	360,000.00	RABO UA		100.91	363,281.04	3,281.04	3,281.04	0.52	3.44
Security Type Sub-Total		360,000.00				363,281.04	3,281.04	3,281.04	0.52	3.44
Bank Note										
WELLS FARGO BANK NA (CALLABLE) DTD 08/09/2023 5.450% 08/07/2026	94988J6D4	555,000.00	JPMorgan	07/07/26	100.83	559,611.50	5,371.85	4,765.71	0.50	4.06
MORGAN STANLEY BANK NA (CALLABLE) DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	370,000.00	MorganSt	05/26/27	102.00	377,381.87	6,601.17	7,026.44	1.33	4.26
Security Type Sub-Total		925,000.00				936,993.37	11,973.02	11,792.15	0.84	4.14
Asset-Backed Security										
HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815OAC1	126,337.75	BOFAML		100.70	127,222.75	911.05	897.36	0.52	4.06
TAOT 2023-C A3 DTD 08/15/2023 5.160% 04/17/2028	89231FAD2	47,157.94	BNPPSA		100.59	47,437.54	290.26	284.83	0.53	4.02
TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4	61,964.06	JPMorgan		101.10	62,646.53	689.15	686.24	0.72	4.03
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	158,045.43	JPMorgan		100.83	159,355.79	1,320.16	1,315.52	0.60	4.17
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	300,000.00	JPMorgan		100.94	302,823.30	2,906.46	2,870.93	0.69	3.79
AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1	310,000.00	Citigrou		100.99	313,057.53	3,071.39	3,065.33	0.69	3.80
HART 2023-C A3 DTD 11/13/2023 5.540% 10/16/2028	44918CAD4	81,740.03	BNPPSA		101.01	82,563.81	834.53	830.11	0.68	4.07

Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Asset-Backed Security										
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	135,000.00	BOFAML		101.04	136,401.30	1,419.43	1,412.12	0.84	3.76
GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7	29,014.19	Barclays		100.61	29,191.24	182.88	180.72	0.69	4.01
CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2029	161571HV9	330,000.00	JPMorgan		100.90	332,956.47	3,006.73	2,988.23	1.00	3.72
HAROT 2025-1 A3 DTD 02/11/2025 4.570% 09/21/2029	43814VAC1	285,000.00	MUFG		101.11	288,159.80	3,168.58	3,166.62	1.41	3.80
HART 2025-A A3 DTD 03/12/2025 4.320% 10/15/2029	44935CAD3	245,000.00	Barclays		100.74	246,814.23	1,850.37	1,844.15	1.51	3.84
TAOT 2025-B A3 DTD 04/30/2025 4.340% 11/15/2029	89231HAD8	150,000.00	Barclays		100.78	151,177.05	1,185.64	1,183.99	1.62	3.86
HART 2025-B A3 DTD 06/11/2025 4.360% 12/17/2029	44935XAD7	95,000.00	JPMorgan		100.95	95,906.97	915.55	914.56	1.72	3.81
USAOT 2025-A A3 DTD 10/09/2025 3.950% 12/17/2029	90327HAC3	95,000.00	JPMorgan		100.25	95,236.46	244.80	244.11	1.46	3.77
HAROT 2025-3 A3 DTD 08/12/2025 4.040% 02/21/2030	43813QAD1	230,000.00	Barclays		100.57	231,313.30	1,318.11	1,317.68	1.95	3.75
ALLYA 2025-1 A3 DTD 10/16/2025 3.960% 03/15/2030	02008KAC7	80,000.00	Barclays		100.31	80,245.60	257.02	256.43	1.79	3.79
TAOT 2025-C A3 DTD 07/30/2025 4.110% 03/15/2030	89238VAD0	165,000.00	RBC Capi		100.69	166,143.94	1,161.33	1,159.85	1.87	3.74
HART 2025-C A3 DTD 09/17/2025 3.880% 04/15/2030	44935JAD8	200,000.00	Citigrou		100.21	200,418.20	450.84	448.18	1.98	3.77
GMCAR 2025-2 A3 DTD 05/14/2025 4.280% 04/16/2030	362549AD9	65,000.00	TD Secur		100.76	65,492.64	502.21	501.04	1.44	3.76
BACCT 2025-A1 A DTD 06/12/2025 4.310% 05/15/2030	05522RDK1	185,000.00	BOFAML		101.20	187,224.25	2,224.95	2,224.25	2.21	3.77
HAROT 2025-4 A3 DTD 11/12/2025 3.980% 06/17/2030	43814XAD5	180,000.00	BOFAML		100.53	180,955.62	990.47	989.41	2.10	3.77
TAOT 2025-D A3 DTD 10/23/2025 3.840% 06/17/2030	89231GAD0	210,000.00	JPMorgan		100.11	210,224.91	249.06	248.12	2.12	3.78
CCCIT 2025-A1 A DTD 06/26/2025 4.300% 06/21/2030	17305EHA6	400,000.00	Citigrou		101.16	404,644.80	4,753.32	4,743.10	2.33	3.76

Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Asset-Backed Security										
COPAR 2025-1 A3 DTD 11/05/2025 3.850% 07/15/2030	14043YAD7	95,000.00	JPMorgan		100.05	95,044.17	64.29	63.52	2.21	3.82
AMXCA 2025-4 A DTD 07/22/2025 4.300% 07/15/2030	02582JKV1	225,000.00	Barclays		101.30	227,918.93	2,951.35	2,948.57	2.36	3.75
CHAIT 2025-A1 A DTD 07/25/2025 4.160% 07/15/2030	161571HZ0	320,000.00	JPMorgan		100.97	323,110.08	3,116.51	3,115.37	2.37	3.74
COMET 2025-A1 A DTD 09/16/2025 3.820% 09/15/2030	14041NGF2	250,000.00	WellsFar		100.06	250,143.25	190.65	187.33	2.53	3.78
HART 2025-D A3 DTD 11/12/2025 3.990% 09/16/2030	44891XAD9	185,000.00	BNP Sec		100.38	185,710.59	726.24	725.65	2.23	3.81
CHAOT 2025-2A A3 DTD 10/29/2025 3.860% 10/25/2030	16144MAD6	130,000.00	JPMorgan		100.07	130,095.68	100.83	100.24	2.31	3.82
Security Type Sub-Total		5,369,259.41				5,409,636.73	41,054.16	40,913.56	1.65	3.81
Managed Account Sub-Total		41,443,264.40				41,715,478.57	715,439.03	437,576.21	2.49	3.74
Securities Sub-Total		\$41,443,264.40				\$41,715,478.57	\$715,439.03	\$437,576.21	2.49	3.74%
Accrued Interest						\$297,696.86				
Total Investments						\$42,013,175.43				

Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
12/03/25	12/05/25	US TREASURY N/B DTD 12/01/2025 3.500% 11/30/2030	91282CPN5	700,000.00	(696,007.81)	(336.54)	(696,344.35)			
Transaction Type Sub-Total				700,000.00	(696,007.81)	(336.54)	(696,344.35)			
INTEREST										
12/01/25	12/01/25	MONEY MARKET FUND DTD 01/01/2010 0.000% --	MONEY0002		0.00	441.62	441.62			
12/01/25	12/01/25	MASTERCARD INC (CALLABLE) DTD 05/31/2019 2.950% 06/01/2029	57636QAM6		0.00	4,425.00	4,425.00			
12/01/25	12/25/25	FHMS K516 A2 DTD 03/01/2024 5.477% 01/01/2029	3137HBPM0		0.00	1,711.56	1,711.56			
12/01/25	12/25/25	FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56		0.00	1,258.67	1,258.67			
12/01/25	12/25/25	FHMS K515 A2 DTD 02/01/2024 5.400% 01/01/2029	3137HBPD0		0.00	1,687.50	1,687.50			
12/01/25	12/25/25	FHMS K066 A2 DTD 08/01/2017 3.117% 06/01/2027	3137F2LJ3		0.00	896.14	896.14			
12/01/25	12/25/25	FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2		0.00	1,445.70	1,445.70			
12/01/25	12/25/25	FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2		0.00	1,480.00	1,480.00			
12/01/25	12/25/25	FHMS K530 A2 DTD 11/01/2024 4.792% 09/01/2029	3137HHJL6		0.00	1,597.33	1,597.33			
12/01/25	12/25/25	FHMS K507 A1 DTD 09/01/2023 4.800% 04/01/2028	3137HAMR4		0.00	1,295.91	1,295.91			
12/01/25	12/25/25	FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9		0.00	1,325.04	1,325.04			
12/01/25	12/25/25	FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BQDE6		0.00	1,247.45	1,247.45			
12/01/25	12/25/25	FHMS K517 A2 DTD 03/01/2024 5.355% 01/01/2029	3137HC2C5		0.00	1,494.94	1,494.94			
12/01/25	12/25/25	FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7		0.00	850.50	850.50			

Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L	Realized G/L	Sale Method
Trade	Settle							Cost	Amort Cost	
INTEREST										
12/01/25	12/25/25	FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5		0.00	846.38	846.38			
12/01/25	12/25/25	FHMS K512 A2 DTD 12/01/2023 5.000% 11/01/2028	3137HBCF9		0.00	791.67	791.67			
12/01/25	12/25/25	FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXOY1		0.00	1,047.80	1,047.80			
12/01/25	12/25/25	FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6		0.00	1,453.13	1,453.13			
12/01/25	12/25/25	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3		0.00	460.71	460.71			
12/01/25	12/25/25	FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74		0.00	1,501.00	1,501.00			
12/01/25	12/25/25	FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1		0.00	705.78	705.78			
12/01/25	12/25/25	FHMS K506 A1 DTD 09/01/2023 4.650% 05/01/2028	3137HAMG8		0.00	718.60	718.60			
12/01/25	12/25/25	FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44		0.00	594.55	594.55			
12/01/25	12/25/25	FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4		0.00	612.50	612.50			
12/01/25	12/25/25	FHMS K546 A2 DTD 09/01/2025 4.361% 05/01/2030	3137HN4R6		0.00	944.88	944.88			
12/01/25	12/25/25	FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4		0.00	838.20	838.20			
12/01/25	12/25/25	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45		0.00	1,168.98	1,168.98			
12/01/25	12/25/25	FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4		0.00	1,151.88	1,151.88			
12/01/25	12/25/25	FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0		0.00	1,462.13	1,462.13			
12/01/25	12/25/25	FHMS K529 A2 DTD 10/01/2024 4.791% 09/01/2029	3137HH6C0		0.00	818.46	818.46			
12/15/25	12/15/25	CHAIT 2025-A1 A DTD 07/25/2025 4.160% 07/15/2030	161571HZ0		0.00	1,109.33	1,109.33			

Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
12/15/25	12/15/25	BACCT 2025-A1 A DTD 06/12/2025 4.310% 05/15/2030	05522RDK1		0.00	664.46	664.46			
12/15/25	12/15/25	ALLYA 2025-1 A3 DTD 10/16/2025 3.960% 03/15/2030	02008KAC7		0.00	264.00	264.00			
12/15/25	12/15/25	TAOT 2023-C A3 DTD 08/15/2023 5.160% 04/17/2028	89231FAD2		0.00	219.26	219.26			
12/15/25	12/15/25	COMET 2025-A1 A DTD 09/16/2025 3.820% 09/15/2030	14041NGF2		0.00	795.83	795.83			
12/15/25	12/15/25	HART 2025-D A3 DTD 11/12/2025 3.990% 09/16/2030	44891XAD9		0.00	676.64	676.64			
12/15/25	12/15/25	TAOT 2025-C A3 DTD 07/30/2025 4.110% 03/15/2030	89238VAD0		0.00	565.13	565.13			
12/15/25	12/15/25	TAOT 2025-B A3 DTD 04/30/2025 4.340% 11/15/2029	89231HAD8		0.00	542.50	542.50			
12/15/25	12/15/25	HART 2023-C A3 DTD 11/13/2023 5.540% 10/16/2028	44918CAD4		0.00	404.79	404.79			
12/15/25	12/15/25	COPAR 2025-1 A3 DTD 11/05/2025 3.850% 07/15/2030	14043YAD7		0.00	406.39	406.39			
12/15/25	12/15/25	USAOT 2025-A A3 DTD 10/09/2025 3.950% 12/17/2029	90327HAC3		0.00	312.71	312.71			
12/15/25	12/15/25	AMXCA 2025-4 A DTD 07/22/2025 4.300% 07/15/2030	02582JKV1		0.00	806.25	806.25			
12/15/25	12/15/25	HAROT 2025-4 A3 DTD 11/12/2025 3.980% 06/17/2030	43814XAD5		0.00	656.70	656.70			
12/15/25	12/15/25	CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4		0.00	1,290.00	1,290.00			
12/15/25	12/15/25	CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2029	161571HV9		0.00	1,265.00	1,265.00			
12/15/25	12/15/25	FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3		0.00	782.51	782.51			
12/15/25	12/15/25	TAOT 2025-D A3 DTD 10/23/2025 3.840% 06/17/2030	89231GAD0		0.00	672.00	672.00			
12/15/25	12/15/25	AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1		0.00	1,351.08	1,351.08			

Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Transaction Type		Security Description	CUSIP	Par	Principal	Accrued	Total	Realized G/L	Realized G/L	Sale
Trade	Settle				Proceeds	Interest		Cost	Amort Cost	
INTEREST										
12/15/25	12/15/25	HART 2025-B A3 DTD 06/11/2025 4.360% 12/17/2029	44935XAD7		0.00	345.17	345.17			
12/15/25	12/15/25	TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4		0.00	303.67	303.67			
12/15/25	12/15/25	BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8		0.00	560.25	560.25			
12/15/25	12/15/25	HART 2025-A A3 DTD 03/12/2025 4.320% 10/15/2029	44935CAD3		0.00	882.00	882.00			
12/15/25	12/15/25	HART 2025-C A3 DTD 09/17/2025 3.880% 04/15/2030	44935JAD8		0.00	646.67	646.67			
12/16/25	12/16/25	GMCAR 2025-2 A3 DTD 05/14/2025 4.280% 04/16/2030	362549AD9		0.00	231.83	231.83			
12/16/25	12/16/25	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7		0.00	125.14	125.14			
12/18/25	12/18/25	HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815OAC1		0.00	621.77	621.77			
12/21/25	12/21/25	CCCIT 2025-A1 A DTD 06/26/2025 4.300% 06/21/2030	17305EHA6		0.00	8,361.11	8,361.11			
12/21/25	12/21/25	HAROT 2025-3 A3 DTD 08/12/2025 4.040% 02/21/2030	43813OAD1		0.00	774.33	774.33			
12/21/25	12/21/25	HAROT 2025-1 A3 DTD 02/11/2025 4.570% 09/21/2029	43814VAC1		0.00	1,085.37	1,085.37			
12/25/25	12/25/25	CHAOT 2025-2A A3 DTD 10/29/2025 3.860% 10/25/2030	16144MAD6		0.00	418.17	418.17			
12/31/25	12/31/25	US TREASURY N/B DTD 01/03/2023 3.875% 12/31/2027	91282CGC9		0.00	10,075.00	10,075.00			
12/31/25	12/31/25	US TREASURY N/B DTD 06/30/2025 3.875% 06/30/2030	91282CNK3		0.00	5,521.88	5,521.88			
12/31/25	12/31/25	US TREASURY N/B DTD 12/31/2024 4.375% 12/31/2029	91282CMD0		0.00	18,484.38	18,484.38			
12/31/25	12/31/25	US TREASURY N/B DTD 07/01/2024 4.250% 06/30/2029	91282CKX8		0.00	11,475.00	11,475.00			
Transaction Type Sub-Total					0.00	108,970.33	108,970.33			

Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2025**

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L	Realized G/L	Sale Method
Trade	Settle							Cost	Amort Cost	
PAYDOWNS										
12/01/25	12/25/25	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	408.10	408.10	0.00	408.10	0.01	0.01	
12/01/25	12/25/25	FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	43.79	43.79	0.00	43.79	0.00	0.00	
12/01/25	12/25/25	FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	562.06	562.06	0.00	562.06	17.30	4.86	
12/01/25	12/25/25	FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BQDE6	41.08	41.08	0.00	41.08	0.70	0.37	
12/01/25	12/25/25	FHMS K506 A1 DTD 09/01/2023 4.650% 05/01/2028	3137HAMG8	244.00	244.00	0.00	244.00	3.65	2.05	
12/01/25	12/25/25	FHMS K507 A1 DTD 09/01/2023 4.800% 04/01/2028	3137HAMR4	2,452.94	2,452.94	0.00	2,452.94	38.49	21.74	
12/01/25	12/25/25	FHMS KJ47 A1 DTD 09/01/2023 5.272% 08/01/2028	3137HAMN3	525.49	525.49	0.00	525.49	0.00	0.00	
12/15/25	12/15/25	TAOT 2023-C A3 DTD 08/15/2023 5.160% 04/17/2028	89231FAD2	3,832.76	3,832.76	0.00	3,832.76	0.87	0.43	
12/15/25	12/15/25	FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	11,757.92	11,757.92	0.00	11,757.92	0.73	0.39	
12/15/25	12/15/25	TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4	3,812.83	3,812.83	0.00	3,812.83	0.41	0.24	
12/15/25	12/15/25	HART 2023-C A3 DTD 11/13/2023 5.540% 10/16/2028	44918CAD4	5,941.07	5,941.07	0.00	5,941.07	0.78	0.47	
12/16/25	12/16/25	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7	1,947.33	1,947.33	0.00	1,947.33	0.39	0.25	
12/18/25	12/18/25	HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815OAC1	11,578.07	11,578.07	0.00	11,578.07	2.39	1.15	
Transaction Type Sub-Total				43,147.44	43,147.44	0.00	43,147.44	65.72	31.96	
SELL										
12/03/25	12/05/25	US TREASURY N/B DTD 06/01/2021 0.750% 05/31/2026	91282CCF6	150,000.00	147,861.33	15.45	147,876.78	10,388.67	(612.63)	FIFO
12/03/25	12/05/25	US TREASURY N/B DTD 09/30/2021 0.875% 09/30/2026	91282CCZ2	365,000.00	356,930.08	579.09	357,509.17	20,859.18	(2,785.99)	FIFO



Managed Account Security Transactions & Interest

For the Month Ending December 31, 2025

CITY OF EASTVALE - INVESTMENT PORTFOLIO - 20240100																	
Transaction Type			CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method							
Trade	Settle	Security Description															
Transaction Type Sub-Total											515,000.00	504,791.41	594.54	505,385.95	31,247.85	(3,398.62)	
Managed Account Sub-Total												(148,068.96)	109,228.33	(38,840.63)	31,313.57	(3,366.66)	
Total Security Transactions												(\$148,068.96)	\$109,228.33	(\$38,840.63)	\$31,313.57	(\$3,366.66)	

AGENDA STAFF REPORT

City Council/Eastvale Public Financing Authority Meeting

CONSENT CALENDAR

Agenda Item No. 11.5

January 28, 2026

City of Eastvale Crime Statistics – November 2025

Prepared By:

Johnny Terfehr, Community Safety Director

Recommended Action(s)

Staff recommends that the City Council receive and file the Eastvale Crime Statistics for November 2025.

Summary

The City Council requested staff collaborate with the Riverside County Sheriff's Department to develop a crime statistics document that would reflect selected Part I and Part II crime data for the City of Eastvale. Intended to show month-to-month crime statistics, the document will assist in determining appropriate staffing levels for law enforcement services.

Background

In May 2017, City Council directed staff to coordinate with the Riverside County Sheriff's Department to request and obtain monthly crime statistics for the City of Eastvale. The primary intent of the request was to determine appropriate staffing levels during the City's contract negotiations with the Sheriff's Department. Over several weeks, the city manager and staff worked collaboratively with Riverside County Sheriff's Department administration and management to obtain crime statistics that could be shared with the public on a regular basis.

Upon receiving the data, the Riverside County Sheriff's Department advised staff that the data provided would be reflective of the previous month, or thirty days behind the current month; and that the report would need to include a disclaimer identifying the data as preliminary and raw. At the July 26, 2017 meeting, City Council recommended that staff add columns reflective of felony and misdemeanor arrests. During the September 26, 2017 meeting, City Council recommended staff add

traffic violations/citations data and the total calls for service broken down per month. Crime statistics that were released in the time that passed since the last meeting of the City Council are attached.

Environmental

Crime statistics are not a project pursuant to the California Environmental Quality Act (CEQA) and no environmental review is required.

Strategic Plan Action - Priority Level: N/A | Target #: N/A | Goal #: N/A

Not applicable

Fiscal Impact

Not applicable.

Prior City Council/Commission Action

On July 25, 2017, the Public Safety Commission approved the receipt of a monthly crime statistics report.

On July 26, 2017, the City Council approved the receipt of a monthly crime statistics report and requested columns reflective of felony and misdemeanor arrests.

On September 26, 2017, the City Council recommended that the report include traffic violations and citations data.

Attachment(s)

[Attachment 1 - Eastvale Crime Statistics Report November 2025](#)



CITY OF EASTVALE

Crime Data & Statistics 90-Day / Year-Over-Year



TOTAL PART I CRIMES 90-Day / Year-Over-Year								
PART I CRIMES	SEP 2024	SEP 2025	OCT 2024	OCT 2025	NOV 2024	NOV 2025	YTD-2024	YTD-2025
Homicide	0	1	0	0	0	0	0	1
Arson	0	0	0	0	0	1	1	2
Aggravated Assault	23	15	8	15	8	23	160	177
Burglary	9	4	10	8	10	10	120	85
Larceny Theft	85	61	80	69	80	41	1,000	666
Rape	0	0	1	0	1	0	14	6
Robbery	1	1	1	0	1	1	24	15
Vehicle Theft	0	6	9	14	9	8	129	73
Total Part I Crimes	118	88	109	106	109	84	1,448	1,025

TOTAL VIOLENT CRIMES 90-Day / Year-Over-Year								
PART I CRIME	SEP 2024	SEP 2025	OCT 2024	OCT 2025	NOV 2024	NOV 2025	YTD-2024	YTD-2025
Homicide	0	1	0	0	0	0	0	1
Rape	0	0	1	0	1	0	14	6
Robbery	1	1	1	0	1	1	24	15
Aggravated Assault	23	15	8	15	8	23	160	177
Arson	0	0	0	0	0	1	1	2
Total Violent Crimes	24	17	10	15	10	25	199	201

TOTAL PROPERTY CRIMES 90-Day / Year-Over-Year								
PROPERTY CRIMES	SEP 2024	SEP 2025	OCT 2024	OCT 2025	NOV 2024	NOV 2025	YTD-2024	YTD-2025
Burglary	9	4	10	8	10	10	120	85
Vehicle Theft	0	6	9	14	9	8	129	73
Larceny Theft	85	61	80	69	80	41	1,000	666
Total Property Crimes	94	71	99	91	99	59	1,249	824

CALLS FOR SERVICE 90-Day / Year-Over-Year								
CALL NATURE	SEP 2024	SEP 2025	OCT 2024	OCT 2025	NOV 2024	NOV 2025	YTD-2024	YTD-2025
Mail Theft	4	5	4	12	5	5	87	89
Total Calls	2,147	2,412	2,452	2,438	1,948	2,163	27,037	24,475

TOTAL ARRESTS								
CHARGE LEVEL	SEP 2024	SEP 2025	OCT 2024	OCT 2025	NOV 2024	NOV 2025	YTD-2024	YTD-2025
Felony Arrests	12	13	5	15	10	13	133	156
Misdemeanor Arrests	30	33	36	31	32	34	366	339
Total Arrests	42	46	41	46	42	47	499	495

DISCLAIMER: This report's crime data figures are preliminary and pending year-end verification by CA-DOJ and the FBI. All crime data is derived from the Riverside Sheriff's Records Management System (RMS) and is current as of the date of publishing. The Crime data is dynamic and can change based on a change in crime verification or how fast reports are written and entered.



CITY OF EASTVALE

Crime Data & Statistics CY-2025



TOTAL PART I CRIMES													
PART I CRIMES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Homicide	0	0	0	0	0	0	0	0	1	0	0		1
Arson	0	0	1	0	0	0	0	0	0	0	1		2
Aggravated Assault	11	11	19	23	19	16	11	14	15	15	23		177
Burglary	18	2	7	8	5	5	10	8	4	8	10		85
Larceny Theft	45	54	63	64	70	70	63	66	61	69	41		666
Rape	2	0	1	0	0	1	2	0	0	0	0		6
Robbery	0	4	2	2	2	2	1	0	1	0	1		15
Vehicle Theft	6	5	9	4	2	9	5	5	6	14	8		73
Total Crime	82	76	102	101	98	103	92	93	88	106	84		1,025

TOTAL VIOLENT CRIMES													
PART I CRIME	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Homicide	0	0	0	0	0	0	0	0	1	0	0		1
Rape	2	0	1	0	0	1	2	0	0	0	0		6
Robbery	0	4	2	2	2	2	1	0	1	0	1		15
Aggravated Assault	11	11	19	23	19	16	11	14	15	15	23		177
Arson	0	0	1	0	0	0	0	0	0	0	1		2
Total Crime	13	15	23	25	21	19	14	14	17	15	25		201

TOTAL PROPERTY CRIMES													
PROPERTY CRIMES	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Burglary	18	2	7	8	5	5	10	8	4	8	10		85
Vehicle Theft	6	5	9	4	2	9	5	5	6	14	8		73
Larceny Theft	45	54	63	64	70	70	63	66	61	69	41		666
Total Crime	69	61	79	76	77	84	78	79	71	91	59		824

TOTAL CALLS FOR SERVICE													
CALL NATURE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Mail Thefts	7	9	8	12	2	10	3	16	5	12	5		89
Total Calls	1,981	2,094	2,138	2,271	2,184	2,137	2,281	2,376	2,412	2,438	2,163		24,475

TOTAL ARRESTS													
CHARGE LEVEL	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Felony Arrests	11	4	16	17	17	15	22	13	13	15	13		156
Misdemeanor	32	21	25	24	34	38	32	35	33	31	34		339
Total Arrests	43	25	41	41	51	53	54	48	46	46	47		495

DISCLAIMER: This report's crime data figures are preliminary and pending year-end verification by CA-DOJ and the FBI. All crime data is derived from the Riverside Sheriff's Records Management System (RMS) and is current as of the date of publishing. The Crime data is dynamic and can change based on a change in crime verification or how fast reports are written and entered.



CITY OF EASTVALE

Traffic Enforcement Statistics CY-2025



TOTAL TRAFFIC COLLISIONS													
TRAFFIC COLLISIONS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
T/C – No Injury	50	38	45	53	47	38	42	52	51	53	39		508
T/C – w/ Injury	10	5	10	6	8	13	6	10	13	10	12		103
T/C – Fatality	1	0	0	0	0	0	0	0	0	0	0		1
Hit & Run – No Injury	11	5	14	16	11	13	6	3	10	7	8		104
Hit & Run – w/ Injury	0	0	0	1	0	3	0	0	0	0	0		4
Total Collisions	72	48	69	76	66	67	54	65	74	70	59		720

TOTAL TRAFFIC CITATIONS													
TRAFFIC CITATIONS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Parking	71	100	108	136	140	95	97	156	151	149	96		1,299
Traffic / Moving	120	270	144	298	273	192	259	312	247	198	268		2,581
Commercial	167	164	195	68	180	190	231	187	69	279	219		1,949
Total Citations	358	534	447	502	593	477	587	655	467	626	583		5,829

TRAFFIC ENFORCEMENT ACTIVITY													
TRAFFIC INCIDENTS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
DUI (Arrests/Cites)	6	7	5	2	3	6	5	4	5	6	6		55
Street Racing (VC 23103)	23	17	22	22	20	25	22	20	21	14	18		224

DISCLAIMER: This report's crime data figures are preliminary and pending year-end verification by CA-DOJ and the FBI. All crime data is derived from the Riverside Sheriff's Records Management System (RMS) and is current as of the date of publishing. The Crime data is dynamic and can change based on a change in crime verification or how fast reports are written and entered.

AGENDA STAFF REPORT

City Council/Eastvale Public Financing Authority Meeting

CONSENT CALENDAR

Agenda Item No. 11.6

January 28, 2026

PLN25-20076 - Amendment to Section 120.04.010 of the Eastvale Municipal Code as it pertains to Accessory Dwelling Units (Second Reading)

Prepared By:

David Murray, City Planner

Recommended Action(s)

Staff recommends that the City Council adopt the proposed ordinance entitled: AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF EASTVALE, CALIFORNIA, AMENDING SECTION 120.04 (ACCESSORY DWELLING UNITS) OF THE EASTVALE MUNICIPAL CODE.

Summary

The proposed ordinance would amend the City's regulations related to Accessory Dwelling Units (ADUs) to comply with changes in state law since the last update to Section 120.04.010 of the Eastvale Municipal Code in September 2024.

Background

Beginning in 2016, the California legislature began to pass a series of bills designed to encourage additional small-scale housing production by requiring jurisdictions throughout the State to meet requirements that would alleviate restrictions on residential development. Over the subsequent ten years, there have been numerous additional bills that expanded the ability to construct Accessory and Junior Accessory Dwelling Units (ADUs and JADUs) on both single-family and multi-family properties.

During this time, the City of Eastvale made incremental changes to the Municipal Code to maintain compliance with the ever-changing state mandates. However, the last update to Section 120.04.010

of the Eastvale Municipal Code occurred in September 2024. Since then, there have been changes in state law related to ADUs resulting in the City's Municipal Code being out of compliance and subject to legal challenge. As such, staff is bringing forward a proposal to amend the code to comply with current legislation.

The proposed changes that reflect current state legislature are included as redline/strikeout text in **Attachment 1** and include the following:

1. Clarification that new ADU and JADU permit applications must be approved or denied within 60 days of receipt of a complete application or concurrent with the approval of a building permit for a new single-family or multiple-family dwelling;
2. Clarification on city review and approval timelines;
3. Addition of appeal information for ADUs and JADUs that are denied by the city;
4. Clarification on applicable California Government Code sections related to ADUs and JADUs;
5. Revised language distinguishing "converted" ADUs as distinct from "attached" and "detached" ADUs;
6. Adds and clarifies a number of definitions;
7. Clarifies and consolidates language related to the location and quantity of ADUs associated with multi-family dwellings;
8. Adds a waiver of impact fees on permit approvals of previously unpermitted ADUs constructed prior to January 1, 2020;
9. Adds language prohibiting the City from denying an application for an ADU or JADU based on nonconforming zoning condition, building code violation or unpermitted structures on the lot that does not pose a threat to the public health and safety and is not affected by the construction of the ADU or JADU;
10. Adds language prohibiting the City from denying a permit for an existing but unpermitted ADU or JADU constructed before January 1, 2020 unless specific health and safety findings can be made; and
11. Other technical or clarifying changes as required.

The proposed changes are consistent with the General Plan goals, policies, and implementation programs. Specifically, Housing Element Strategy HE-1G provides the City will encourage the construction of accessory dwelling units by amending the Municipal Code to be consistent with current state law.

State law requires the City to submit a copy of its ADU ordinance to the California Department of Housing and Community Development (HCD) within 60 days after it is adopted. HCD will issue findings regarding compliance with State law. HCD has not issued formal guidance to date addressing how HCD interprets the new ADU laws to assist cities in drafting their new ordinances. HCD may request additional revisions to the Ordinance after it completes its review.

Environmental

On January 14, 2026, the City Council determined that the proposed ordinance is exempt from the California Environmental Quality Act (CEQA) review under the general rule exemption. The ordinance ensures compliance with state law by updating the City's regulations for consistency. The adoption of this amendment does not exceed what is statutorily allowed under existing state law, and will not directly result in development or intensification of land use.

Strategic Plan Action - Priority Level: N/A | Target #: N/A | Goal #: N/A

Not Applicable

Fiscal Impact

There is no fiscal impact to the City associated with adoption of this Zoning Code Amendment, as staff time to prepare this report and draft ordinance is included in the 2025/26 FY Community Development Department budget.

Prior City Council/Commission Action

The City Council previously adopted Ordinances 2018-05, 2020-03, 24-07 to amend Section 120.04.010 of the Eastvale Municipal Code.

On November 19, 2025, the Planning Commission adopted Resolution 25-24 recommending that the City Council adopt a Zoning Ordinance Amendment of Section 120.04.010 of the Eastvale Municipal Code to comply with state law.

On January 14, 2026, the City Council introduced the ordinance related to the proposed amendment.

Attachment(s)

[Attachment 1 - 2025 ADU Ordinance - Redline](#)

[Attachment 2 - Draft Ordinance](#)

Sec. 120.04.010. Accessory dwelling units.

- (a) *Intent.* The intent of this section is to regulate accessory dwelling units in residential zoning districts consistent with state law. Implementation of this section is intended to expand housing opportunities for low-income and moderate-income or elderly households by increasing the number of rental units available within existing neighborhoods while maintaining the primarily single-family residential character of the area.
- (b) *Applicability.*
- (1) Except as provided in Government Code Section 66323, an accessory dwelling unit or junior accessory dwelling unit shall not be established without first obtaining an accessory dwelling unit permit from the city. An accessory dwelling unit permit application shall be approved ministerially by the community development director or designee without discretionary review if ~~it~~ the ADU or JADU meets the definitions and criteria listed in this section and all other applicable zoning, building and health and safety codes. If the community development director or designee denies an application for an accessory dwelling unit permit they shall provide a full set of comments to the applicant with a list of deficiencies and a description of how they can be remedied within the time frames below for approval or denial of the application.
- a. Existing developments. The permit application shall be ~~acted on~~ approved or denied within 60 days from the date the city receives a completed application if there is an existing single-family or multi-family dwelling on the lot. If the city does not approve or deny the application within this timeframe the application shall be deemed approved unless the applicant has requested a delay, in which case the deadline for approval or denial shall be tolled (suspended) for the period of the delay.
- b. New developments. If the permit application is submitted with a permit application to create a new single-family or multi-family dwelling on the lot, the application shall be ~~acted on~~ approved or denied concurrently with the building permit for the new single-family or multi-family dwelling.
- c. For accessory dwelling units and junior accessory dwelling units that meet the requirements of Government Code 66323(a), including but not limited to size, height, setback, and access, an applicant may apply for a building permit directly without the need for an accessory dwelling unit permit. Such accessory dwelling units and junior accessory dwelling units are exempt from the standards listed in subdivisions (d) and (e) of this section 120.04.010 but must comply with the requirements of Government Code 66323(a)(1)-(4) and applicable building code.
- (2) The applicant for an accessory dwelling unit permit must be the owner of the property on which the accessory dwelling unit will be located.

- (3) For the purposes of meeting the city's applicable Regional Housing Needs Allocation (RHNA) as contained in the adopted housing element, accessory dwelling units may be reported as new production of housing units.
- (4) No other local ordinance, policy, or regulation shall be the basis for the delay or denial of an accessory dwelling unit permit under this section.
- (5) The city shall notify an applicant for an accessory dwelling unit permit whether their application is complete or incomplete within fifteen (15) business days after the city received the application. If determined to be incomplete, the city shall provide the applicant with a list of incomplete items and a description of how the application can be made complete concurrently with the determination of incompleteness. The city shall have fifteen (15) business days to review any resubmittal and determine whether the identified deficiencies have been cured. The city shall not require an applicant to provide any item that was not included in the initial determination of incompleteness. If the city does not make a timely determination of completeness or incompleteness for an application or resubmitted application, the application or resubmitted application shall be deemed complete.
- (6) An applicant may appeal a determination that their application for an accessory dwelling unit permit for an ADU or JADU is incomplete, and/or may appeal the denial of an accessory dwelling unit permit for an ADU or JADU, to the planning commission. The applicant shall file a written notice of appeal stating the grounds therefore with the City Clerk within ten (10) days from the date of the determination that is the subject of the appeal accompanied with the appeal fee set by resolution of the City Council. A final written determination on the appeal shall be issued no later than sixty (60) business days after receipt of the applicant's written appeal unless the applicant agrees in writing to an extension of time.

(c) *Definitions.*

- (1) "Accessory dwelling unit" or "ADU" means an attached or detached residential dwelling which provides complete independent living facilities for one or more persons and is located on a lot with a proposed or existing primary residence. It shall include permanent provisions for living, sleeping, eating, cooking, and sanitation on the same parcel as the single-family or multi-family dwelling is or will be situated. An accessory dwelling unit also includes the following: an efficiency unit, as defined in Section 17958.1 of the Health and Safety Code, and a manufactured home, as defined in Section 18007 of the Health and Safety Code.
- (2) "Accessory Structure" means a structure that is accessory and incidental to a dwelling located on the same lot.
- (3) "Attached" accessory dwelling means ~~a unit~~ an ADU that is or will be attached to or located within the existing or proposed primary dwelling, including new construction additions and conversions of existing space such as attached garages, storage areas or

- similar uses, ~~or the conversion of an existing accessory structure that is detached from the proposed or existing primary dwelling, including detached garages.~~
- (4) "Converted" accessory dwelling unit means an ADU that is or will be created by converting an existing accessory structure that is detached from an existing primary dwelling, including detached garages.
- (45) "Detached" accessory dwelling unit means ~~a unit~~ a new construction ADU that is or will be detached from the proposed or existing primary dwelling ~~but is not a conversion of an existing detached accessory structure. n existing accessory structure.~~
- (56) "Junior accessory dwelling unit" ~~or "JADU"~~ means an accessory dwelling unit that is no more than 500 square feet of interior livable space and contained entirely within a proposed or existing single-family residence. It may contain separate sanitation facilities or may share them with the primary dwelling. A junior accessory dwelling unit shall include an efficiency kitchen consisting of a cooking facility with appliances and a food preparation counter and storage cabinets that are of reasonable size in relation to the size of the junior accessory dwelling unit.
- (67) "Livable space" means a space in a dwelling intended for human habitation, including living, sleeping, eating, cooking, or sanitation.
- (8) "Living area" means the interior habitable area of a dwelling unit, including basements and attics, but does not include a garage or any accessory structure.
- (79) "Objective standards" means standards that involve no personal or subjective judgment by a public official and are uniformly verifiable by reference to an external and uniform benchmark or criterion available and knowable by both the development applicant or proponent and the public official prior to submittal.
- (810) "Passageway" means a pathway that is unobstructed clear to the sky and extends from a street to one entrance of the accessory dwelling unit.
- (911) "Tandem parking" means that two or more automobiles are parked on a driveway or in any other location on a lot, lined up behind one another.
- (d) *Development standards.* No accessory dwelling unit permit application shall be approved for an accessory dwelling unit or junior accessory dwelling unit unless it complies with the following requirements:
- (1) The lot is within a single-family or multi-family residential zone and includes a proposed or existing single-family or multi-family primary dwelling.
 - a. One detached, ~~new construction~~ accessory dwelling unit may be permitted per lot with a proposed or existing single-family dwelling.
 - b. One attached accessory dwelling unit or converted accessory dwelling unit may be permitted per lot with a proposed or existing single-family dwelling.

- c. One junior accessory dwelling unit may be permitted per lot with a proposed or existing single-family dwelling.
 - d. For accessory dwelling units on lots with existing or proposed multi-family dwellings:
 - 1. At least one attached accessory dwelling unit~~s~~ may be permitted per lot with existing multi-family residential within the portions of the existing multifamily dwelling structure that are not used as livable space, including, but not limited to, storage rooms, boiler rooms, passageways, attics, basements, or garages. The total number of attached accessory dwelling units permitted on the lot shall not exceed 25 percent of the existing number of multi-family residential units on the lot.
 - 2. Up to ~~two~~ eight detached accessory dwelling units are permitted per lot with an existing ~~or proposed~~ multi-family ~~residential~~ dwelling, provided the number of accessory dwelling units does not exceed the number of existing units on the lot, and
 - 3. ~~Up to two~~ Up to two detached accessory dwelling units are permitted per lot with a proposed multi-family dwelling.
- (2) ~~The~~ An ~~total area of floor space of an attached or detached~~ accessory dwelling unit that is not a JADU does not exceed the following sizes:
- a. 850 square feet of interior livable space if the accessory dwelling unit has one bedroom or less; or
 - b. 1,000 square feet of interior livable space if the accessory dwelling unit has more than one bedroom.
- Notwithstanding the foregoing, where there is an existing primary dwelling an attached accessory dwelling unit shall not exceed 50% of the existing primary dwelling's floor area or the aforementioned square footages, whichever is less, subject to paragraph (d)(14) below.
- (3) Home occupations which involve storage or materials or inventory of any kind or which involve clients visiting the home occupation may not be conducted in the accessory dwelling unit.
- (4) Detached ~~A~~ accessory dwelling units shall be located to the rear or side of the primary dwelling unit. ~~The prohibition on accessory dwelling units in the front of the primary dwelling unit shall not be enforced if it is not possible to construct an accessory dwelling unit that is 800 square feet in size to the rear or side of the primary dwelling with a four foot setback from the rear and side yard property lines.~~

- (5) The accessory dwelling unit shall comply with all building codes and objective standards for accessory structures of the zone in which the lot is located, including, but not limited to parking, height, setbacks, landscaping and lot coverage, except as otherwise provided for in this section, and except for any minimum lot size requirements. Construction of an accessory dwelling unit shall not constitute a Group R occupancy change under the building code unless the building official makes a written finding based on substantial evidence in the records that the construction of the accessory dwelling unit could have a specific, adverse impact on public health and safety.
- (6) No setback is required for an existing living area or accessory structure or a structure constructed in the same location and to the same dimensions as an existing structure that is converted to an accessory dwelling unit or to a portion of an accessory dwelling unit.
- (7) A setback of four feet from the side and rear lot lines shall be required for an accessory dwelling unit that is not converted from an existing structure or a new structure constructed in the same location and to the same dimension as an existing structure.
- (8) For purposes of calculating allowable density, an accessory dwelling unit is not counted as an additional unit. Accessory dwelling units are a residential use and deemed consistent with the residential general plan and zoning designations.
- (9) All-weather access for emergency vehicles shall be provided to all accessory dwelling units as required by applicable building, safety, and fire codes.
- (10) Fire sprinklers shall only be required in an accessory dwelling unit if they are also required for the primary residence. The construction of an accessory dwelling unit shall not trigger a requirement for fire sprinklers to be installed in the existing primary dwelling.
- (11) ~~An attached accessory dwelling unit or junior accessory dwelling unit that is within the existing space of an~~ A converted accessory structure may include an expansion of up to 150 square feet beyond the existing dimensions of the existing accessory structure to accommodate ingress and egress.
- (12) Attached accessory dwelling units, ~~and including~~ junior accessory dwelling units, shall have independent exterior access from the primary residence. If the independent exterior access is on an upper story any exterior stairs shall be located on the side or rear of the primary residence.
- (13) ~~Attached and detached a~~ Accessory dwelling units shall not exceed the height of the primary dwelling unit, except as follows:
 - a. A detached accessory dwelling unit may be up to 16 feet high even if the primary dwelling is less than 16 feet high.

b. A detached accessory dwelling unit on a lot with an existing or proposed multifamily, multistory dwelling, may be up to 18 feet high.

c. A detached accessory dwelling unit on a lot within ½ mile of a major transit stop or a high-quality transit corridor, as those terms are defined in Public Resources Code Section 21155, may be up to 18 feet high. An additional 2 feet in height shall also be allowed to accommodate a roof pitch on the accessory dwelling unit that is aligned with the roof pitch of the primary dwelling unit.

d. An attached or converted accessory dwelling unit shall not exceed the height limitation that applies to the primary dwelling unit or 25 feet, whichever is lower. This clause shall not be construed to permit an attached accessory dwelling unit to exceed two stories.

(14) ~~Attached accessory dwelling units on lots with existing multi-family residential must be conversions of portions of the existing multi-family residential structure that is not used as livable space, including but not limited to, storage rooms, boiler rooms, passageways, attics, basements, or garages. Any development standard in this paragraph (d) regarding minimum or maximum size for an accessory dwelling unit, size based upon a percentage of the proposed or existing primary dwelling, or limits on lot coverage, floor area ratio, open space, front setbacks, and minimum lot size, for either attached or detached dwellings shall be waived if its application to a lot would preclude an accessory dwelling unit with at least 800 square feet of interior livable space and with four-foot side and rear yard setbacks from being constructed in compliance with all other development standards. This provision does not apply to JADUs.~~

(e) *Parking.*

(1) Except as provided in subsection (e)(3) below, off-street parking shall be required for the accessory dwelling unit in addition to any off-street parking requirements for the existing dwelling unit. One parking space shall be provided for each accessory dwelling unit. The required off-street parking for an accessory dwelling unit may be located in setback areas or through tandem parking, unless specific findings are made that parking in setback areas or tandem parking is not feasible based upon specific site or regional topographical or fire and life safety conditions.

(2) When a garage, carport, or covered parking structure is demolished in conjunction with the construction of an accessory dwelling unit or wholly or partially converted to an accessory dwelling unit, replacement off-street parking is not required to be provided.

(3) No off-street parking shall be required for an accessory dwelling unit in the following instances.

a. The accessory dwelling unit is located within one-half mile of an existing public transit stop.

- b. The accessory dwelling unit is located within an officially designated architectural and/or historic district.
 - c. The accessory dwelling unit is an attached accessory dwelling unit, a converted accessory dwelling unit, or a junior accessory dwelling unit.
 - d. When on-street parking permits are required but not offered to the occupant of the accessory dwelling unit.
 - e. When there is a designated car share vehicle station located within one block of the accessory dwelling unit.
 - f. When a permit application for an accessory dwelling unit is submitted with a permit application to create a new single-family dwelling or a new multifamily dwelling on the same lot, provided that the accessory dwelling unit or the parcel satisfies any other criteria listed in this paragraph (e)(3).
- (f) *Miscellaneous.*
- (1) Attached accessory dwelling units, including junior accessory dwelling units, shall not be required to install a new or separate utility connection directly between the accessory dwelling unit and the utility, or be subject to a related connection fees or capacity charges for utilities, unless the accessory dwelling unit is constructed with a new single-family dwelling and is not a junior accessory dwelling unit.
 - (2) No impact fees shall be imposed on accessory dwelling units ~~less than~~with 750 square feet of interior livable space or less, including junior accessory dwelling units. For accessory dwelling units with more than 750 square feet ~~or larger~~of interior livable space, impact fees shall be charged proportionately in relation to the square footage of the primary dwelling. No impact fees shall be imposed on a permit approved for a previously unpermitted accessory dwelling unit constructed prior to January 1, 2020 pursuant to subsection (f)(11) below.
 - (3) No passageway shall be required in conjunction with the construction of a detached accessory dwelling unit.
 - (4) No accessory dwelling unit may later be considered a primary dwelling unit for any purpose. This provision shall not be construed to prohibit a property owner from eliminating an attached accessory dwelling unit and enlarging the primary residence to encompass the area that was formerly part of the accessory dwelling unit, provided that all development standards applicable to the primary residence are satisfied.
 - (5) The accessory dwelling unit and/or primary residence may be occupied by any person without rent or may be rented, except that if the lot contains a junior accessory dwelling unit then one of the units on the lot must be owner-occupied if the JADU has shared sanitation facilities with the primary residence, unless the owner is another governmental agency, land trust, or housing organization. The rental of an accessory dwelling unit shall be for a term longer than 30 days.

- (6) Except as otherwise provided in Government Code Section 66341, no ADU may be sold or otherwise conveyed separately from the primary residence. No junior accessory dwelling unit shall be sold or otherwise conveyed separate from the primary residence. A deed restriction shall be recorded for an JADU containing the information required by Government Code Section 66333(c).
- (7) The city shall not require an applicant for an accessory dwelling unit permit to correct any existing physical improvements on the lot that do not conform with current zoning standards as a condition of the approval of an accessory dwelling unit permit.
- (8) The city shall not issue a certificate of occupancy for an accessory dwelling unit before a certificate of occupancy is issued for the primary dwelling unit.
- (9) A demolition permit for a detached garage that is to be replaced with an accessory dwelling unit shall be reviewed with the application for the accessory dwelling unit and issued at the same time.
- (10) The city shall not deny an ADU or JADU application due to a nonconforming zoning condition, building code violation, or unpermitted structure on the lot that does not present a threat to the public health and safety and that is not affected by the construction of the ADU or JADU.
- (11) The city shall not deny a permit to legalize an existing but unpermitted ADU or JADU that was constructed before January 1, 2020, if denial is based on either of the following grounds: (i) the ADU or JADU violates applicable building standards, or (ii) the ADU or JADU does not comply with state ADU law or this Section 120.04.010).
- a. Notwithstanding subsection (f)(11) above, the city may deny a permit to legalize an existing but unpermitted ADU or JADU that was constructed before January 1, 2020, if the city makes a finding that correcting a violation is necessary to comply with the standards specified in California Health and Safety Code section 17920.3.
- b. Subsection (f)(11) does not apply to a building that is deemed to be substandard in accordance with California Health and Safety Code section 17920.3.

	<u>Attached ADU</u>	<u>Converted ADU</u>	<u>Detached ADU</u>	<u>JADU</u>
<u>ADU Permit Required</u>	<u>Yes</u>	<u>Yes</u>	<u>Yes</u>	<u>Yes</u>
<u>Processing time</u>	<u>60 days if there is an existing primary dwelling; concurrent review if no existing primary dwelling</u>			
<u>Size</u>	<u>Lesser of 50% of floor area of primary dwelling unit or 850 square feet for 1 bedroom or 1,000</u>	<u>850 square feet for 1 bedroom or 1,000 square feet for 2 bedroom</u>	<u>850 square feet for 1 bedroom or 1,000 square feet for 2 bedroom</u>	<u>500 square feet</u>

	<u>square feet for 2 bedroom</u>			
<u>Quantity (SFR)</u>	<u>1</u>		<u>1</u>	<u>1</u>
<u>Quantity (MFR)</u>	<u>At least 1 per lot up to 25% of existing units</u>		<u>8 max</u>	<u>N/A</u>
<u>Rear and Side Setback (Min.)</u>	<u>4 feet (unless existing is less than 4 feet)</u>		<u>4 feet</u>	<u>N/A</u>
<u>Height (Max.)</u>	<u>Lesser of height allowed per zone or 25 ft.</u>		<u>16 ft (SFR), 18 ft (MFR), with exceptions</u>	<u>Height allowed per zone</u>
<u>Parking</u>	<u>None</u>	<u>None</u>	<u>1 space/unit, with exceptions</u>	<u>None</u>
<u>Impact fees</u>	<u>Required if >750 square feet</u>			<u>N/A</u>

	<u>Attached ADU</u>		<u>Detached ADU</u>	<u>Junior Dwelling Unit</u>
<u>ADU Permit Required</u>	<u>Yes</u>		<u>Yes</u>	<u>Yes</u>
<u>Processing time</u>	<u>60 days if there is an existing primary dwelling; concurrent review if no existing primary dwelling</u>			
<u>Size</u>	<u>Lesser of 50% of Floor Area of primary dwelling unit or 850 square feet for 1 bedroom or 1,000 square feet for 2 bedroom</u>		<u>850-square feet for 1 bedroom or 1,000-square feet for 2 bedroom</u>	<u>500-square feet</u>
<u>Quantity (SFR)</u>	<u>1</u>		<u>1</u>	<u>1</u>
<u>Quantity (MFR)</u>	<u>At least 1 per lot NTE 25% of existing units</u>		<u>2 max</u>	<u>N/A</u>
<u>Home Occupation</u>	<u>No</u>		<u>No</u>	<u>No</u>
<u>All-weather access</u>	<u>Required</u>		<u>Required</u>	<u>Required</u>
<u>Setback (Min.)</u>	<u>4 feet (unless existing is less than 4 feet)</u>		<u>4 feet</u>	<u>N/A</u>

Height (Max.)	Height allowed per zone, with exceptions.		Height allowed per zone, with exceptions.	Height allowed per zone, with exceptions.
Parking	1 space/unit, with exceptions		1 space/unit, with exceptions	None
Exterior Access	Required		Required	Required
Impact fees	>750 square feet		>750 square feet	N/A

ORDINANCE NO. 26-01

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF EASTVALE, CALIFORNIA, AMENDING SECTION 120.04.010 (ACCESSORY DWELLING UNITS) OF THE EASTVALE MUNICIPAL CODE

WHEREAS, Section 120.04.010 of the Eastvale Municipal Code contains regulations on the development of accessory dwelling units within the City, and is regularly amended to remain consistent with evolving State laws impacting local regulation of accessory dwelling units; and

WHEREAS, State law requires the City to submit any amendments to its accessory dwelling unit ordinance to the Department of Housing and Community Development (HCD) within sixty (60) days of adoption, and HCD will render findings of conformity or non-conformity with State law to the City, and the City has thirty (30) days to respond to the letter; and

WHEREAS, the City last amended Section 120.04.010 through the adoption of Ordinance No. 24-07, adopted September 25, 2024, and submitted the ordinance to HCD for its review. HCD provided the City with a letter making limited findings of inconsistency and additional recommendations for clarity on February 20, 2025, and the City responded to the letter agreeing to remedy the inconsistencies identified by HCD; and

WHEREAS, the purpose of this Ordinance is to address findings of inconsistency and recommendations made by HCD in its letter, make additional changes necessitated by the adoption of SB 543 and AB 1154 which go into effect on January 1, 2026, and make other clarifying edits.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF EASTVALE DOES ORDAIN AS FOLLOWS:

SECTION 1. CEQA. The adoption of this Ordinance is exempt from review under the California Environmental Quality Act pursuant to Public Resources Code Section 21080.17.

SECTION 2. Amendment. Section 120.04.010 of the Eastvale Municipal Code is amended in its entirety to read as shown on Exhibit A attached hereto and incorporated herein by reference.

SECTION 3. Severability. If any chapter, subsection, subdivision, sentence, clause, phrase, or portion of this ordinance, is for any reason held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision will not affect the validity of the remaining portions of this ordinance. The City Council hereby declares that it would have adopted this ordinance, and each Chapter, subsection, subdivision, sentence, clause, phrase, or portion thereof, irrespective of the fact that any one or more Sections, subsections, subdivisions, sentences, clauses, phrases, or portions thereof be declared invalid or unconstitutional.

SECTION 4. Effective Date. This ordinance shall take effect thirty (30) days after its passage by the City Council.

SECTION 5. City Clerk Action. The City Clerk is authorized and directed to cause this Ordinance to be published within fifteen (15) days after its passage in a newspaper of general circulation and circulated within the City in accordance with Government Code Chapter 36933(a) or, to cause this Ordinance to be published in the manner required by law using the alternative summary and pasting procedure authorized under Government Code Chapter 39633(c).

PASSED, APPROVED AND ORDAINED this 28th day of January, 2026.

Jocelyn Yow
Mayor

APPROVED AS TO FORM:

ATTEST:

Erica L. Vega
City Attorney

Marc A. Donohue, MMC
City Clerk

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) §
CITY OF EASTVALE)

I, Marc A. Donohue, City Clerk of the City of Eastvale, California, do hereby certify that the foregoing Ordinance No. 26-01, was introduced at a regular meeting of the City Council of the City of Eastvale held on the 14th day of January, 2026, and was passed by the City Council of the City of Eastvale at a regular meeting held on the 28th day of January, 2026, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Marc A. Donohue, MMC
City Clerk

EXHIBIT "A"

Sec. 120.04.010. Accessory dwelling units.

- (a) *Intent.* The intent of this section is to regulate accessory dwelling units in residential zoning districts consistent with state law. Implementation of this section is intended to expand housing opportunities for low-income and moderate-income or elderly households by increasing the number of rental units available within existing neighborhoods while maintaining the primarily single-family residential character of the area.
- (b) *Applicability.*
 - (1) Except as provided in Government Code Section 66323, an accessory dwelling unit or junior accessory dwelling unit shall not be established without first obtaining an accessory dwelling unit permit from the city. An accessory dwelling unit permit application shall be approved ministerially by the community development director or designee without discretionary review if the ADU or JADU meets the definitions and criteria listed in this section and all other applicable zoning, building and health and safety codes. If the community development director or designee denies an application for an accessory dwelling unit permit they shall provide a full set of comments to the applicant with a list of deficiencies and a description of how they can be remedied within the time frames below for approval or denial of the application.
 - a. Existing developments. The permit application shall be approved or denied within 60 days from the date the city receives a completed application if there is an existing single-family or multi-family dwelling on the lot. If the city does not approve or deny the application within this timeframe the application shall be deemed approved unless the applicant has requested a delay, in which case the deadline for approval or denial shall be tolled (suspended) for the period of the delay.
 - b. New developments. If the permit application is submitted with a permit application to create a new single-family or multi-family dwelling on the lot, the application shall be approved or denied concurrently with the building permit for the new single-family or multi-family dwelling.
 - c. For accessory dwelling units and junior accessory dwelling units that meet the requirements of Government Code 66323(a), including but not limited to size, height, setback, and access, an applicant may apply for a building permit directly without the need for an accessory dwelling unit permit. Such accessory dwelling units and junior accessory dwelling units are exempt from the standards listed in subdivisions (d) and (e) of this section 120.04.010 but must comply with the requirements of Government Code 66323(a)(1)-(4) and applicable building code.
 - (2) The applicant for an accessory dwelling unit permit must be the owner of the property on which the accessory dwelling unit will be located.
 - (3) For the purposes of meeting the city's applicable Regional Housing Needs Allocation (RHNA) as contained in the adopted housing element, accessory dwelling units may be reported as new production of housing units.
 - (4) No other local ordinance, policy, or regulation shall be the basis for the delay or denial of an accessory dwelling unit permit under this section.
 - (5) The city shall notify an applicant for an accessory dwelling unit permit whether their application is complete or incomplete within fifteen (15) business days after the city received the application. If determined to be incomplete, the city shall provide the applicant with a list of incomplete items and a description of how the application can be made complete concurrently with the determination of incompleteness. The city shall have fifteen (15) business days to review any resubmittal and determine whether the identified deficiencies have been cured. The city shall not require an applicant to provide any item that was not included in the initial determination of incompleteness. If the city does not make a timely determination of completeness or incompleteness for an application or resubmitted application, the application or resubmitted application shall be deemed complete.

- (6) An applicant may appeal a determination that their application for an accessory dwelling unit permit for an ADU or JADU is incomplete, and/or may appeal the denial of an accessory dwelling unit permit for an ADU or JADU, to the planning commission. The applicant shall file a written notice of appeal stating the grounds therefore with the City Clerk within ten (10) days from the date of the determination that is the subject of the appeal accompanied with the appeal fee set by resolution of the City Council. A final written determination on the appeal shall be issued no later than sixty (60) business days after receipt of the applicant's written appeal unless the applicant agrees in writing to an extension of time.
- (c) *Definitions.*
- (1) "Accessory dwelling unit" or "ADU" means an attached or detached residential dwelling which provides complete independent living facilities for one or more persons and is located on a lot with a proposed or existing primary residence. It shall include permanent provisions for living, sleeping, eating, cooking, and sanitation on the same parcel as the single-family or multi-family dwelling is or will be situated. An accessory dwelling unit also includes the following: an efficiency unit, as defined in Section 17958.1 of the Health and Safety Code, and a manufactured home, as defined in Section 18007 of the Health and Safety Code.
 - (2) "Accessory Structure" means a structure that is accessory and incidental to a dwelling located on the same lot.
 - (3) "Attached" accessory dwelling means an ADU that is or will be attached to or located within the existing or proposed primary dwelling, including new construction additions and conversions of existing space such as attached garages, storage areas or similar uses.
 - (4) "Converted" accessory dwelling unit means an ADU that is or will be created by converting an existing accessory structure that is detached from an existing primary dwelling, including detached garages.
 - (5) "Detached" accessory dwelling unit means a new construction ADU that is or will be detached from the proposed or existing primary dwelling.
 - (6) "Junior accessory dwelling unit" or "JADU" means an accessory dwelling unit that is no more than 500 square feet of interior livable space and contained entirely within a proposed or existing single-family residence. It may contain separate sanitation facilities or may share them with the primary dwelling. A junior accessory dwelling unit shall include an efficiency kitchen consisting of a cooking facility with appliances and a food preparation counter and storage cabinets that are of reasonable size in relation to the size of the junior accessory dwelling unit.
 - (7) "Livable space" means a space in a dwelling intended for human habitation, including living, sleeping, eating, cooking, or sanitation.
 - (8) "Living area" means the interior habitable area of a dwelling unit, including basements and attics, but does not include a garage or any accessory structure.
 - (9) "Objective standards" means standards that involve no personal or subjective judgment by a public official and are uniformly verifiable by reference to an external and uniform benchmark or criterion available and knowable by both the development applicant or proponent and the public official prior to submittal.
 - (10) "Passageway" means a pathway that is unobstructed clear to the sky and extends from a street to one entrance of the accessory dwelling unit.
 - (11) "Tandem parking" means that two or more automobiles are parked on a driveway or in any other location on a lot, lined up behind one another.
- (d) *Development standards.* No accessory dwelling unit permit application shall be approved for an accessory dwelling unit or junior accessory dwelling unit unless it complies with the following requirements:
- (1) The lot is within a single-family or multi-family residential zone and includes a proposed or existing single-family or multi-family primary dwelling.

- a. One detached accessory dwelling unit may be permitted per lot with a proposed or existing single-family dwelling.
 - b. One attached accessory dwelling unit or converted accessory dwelling unit may be permitted per lot with a proposed or existing single-family dwelling.
 - c. One junior accessory dwelling unit may be permitted per lot with a proposed or existing single-family dwelling.
 - d. For accessory dwelling units on lots with existing or proposed multi-family dwellings:
 - 1. At least one attached accessory dwelling unit may be permitted per lot with existing multi-family residential within the portions of the existing multifamily dwelling structure that are not used as livable space, including, but not limited to, storage rooms, boiler rooms, passageways, attics, basements, or garages. The total number of attached accessory dwelling units permitted on the lot shall not exceed 25 percent of the existing number of multi-family residential units on the lot.
 - 2. Up to eight detached accessory dwelling units are permitted per lot with an existing multi-family dwelling, provided the number of accessory dwelling units does not exceed the number of existing units on the lot,
 - 3. Up to two detached accessory dwelling units are permitted per lot with a proposed multi-family dwelling.
- (2) An accessory dwelling unit that is not a JADU does not exceed the following sizes:
- a. 850 square feet of interior livable space if the accessory dwelling unit has one bedroom or less; or
 - b. 1,000 square feet of interior livable space if the accessory dwelling unit has more than one bedroom.
- Notwithstanding the foregoing, where there is an existing primary dwelling an attached accessory dwelling unit shall not exceed 50% of the existing primary dwelling's floor area or the aforementioned square footages, whichever is less, subject to paragraph (d)(14) below.
- (3) Home occupations which involve storage or materials or inventory of any kind or which involve clients visiting the home occupation may not be conducted in the accessory dwelling unit.
 - (4) Detached accessory dwelling units shall be located to the rear or side of the primary dwelling unit.
 - (5) The accessory dwelling unit shall comply with all building codes and objective standards for accessory structures of the zone in which the lot is located, including, but not limited to parking, height, setbacks, landscaping and lot coverage, except as otherwise provided for in this section, and except for any minimum lot size requirements. Construction of an accessory dwelling unit shall not constitute a Group R occupancy change under the building code unless the building official makes a written finding based on substantial evidence in the records that the construction of the accessory dwelling unit could have a specific, adverse impact on public health and safety.
 - (6) No setback is required for an existing living area or accessory structure or a structure constructed in the same location and to the same dimensions as an existing structure that is converted to an accessory dwelling unit or to a portion of an accessory dwelling unit.
 - (7) A setback of four feet from the side and rear lot lines shall be required for an accessory dwelling unit that is not converted from an existing structure or a new structure constructed in the same location and to the same dimension as an existing structure.
 - (8) For purposes of calculating allowable density, an accessory dwelling unit is not counted as an additional unit. Accessory dwelling units are a residential use and deemed consistent with the residential general plan and zoning designations.
 - (9) All-weather access for emergency vehicles shall be provided to all accessory dwelling units as required

by applicable building, safety, and fire codes.

- (10) Fire sprinklers shall only be required in an accessory dwelling unit if they are also required for the primary residence. The construction of an accessory dwelling unit shall not trigger a requirement for fire sprinklers to be installed in the existing primary dwelling.
 - (11) A converted accessory structure may include an expansion of up to 150 square feet beyond the existing dimensions of the existing accessory structure to accommodate ingress and egress.
 - (12) Attached accessory dwelling units and junior accessory dwelling units shall have independent exterior access from the primary residence. If the independent exterior access is on an upper story any exterior stairs shall be located on the side or rear of the primary residence.
 - (13) Accessory dwelling units shall not exceed the height of the primary dwelling unit, except as follows:
 - a. A detached accessory dwelling unit may be up to 16 feet high even if the primary dwelling is less than 16 feet high.
 - b. A detached accessory dwelling unit on a lot with an existing or proposed multifamily, multistory dwelling, may be up to 18 feet high.
 - c. A detached accessory dwelling unit on a lot within ½ mile of a major transit stop or a high-quality transit corridor, as those terms are defined in Public Resources Code Section 21155, may be up to 18 feet high. An additional 2 feet in height shall also be allowed to accommodate a roof pitch on the accessory dwelling unit that is aligned with the roof pitch of the primary dwelling unit.
 - d. An attached or converted accessory dwelling unit shall not exceed the height limitation that applies to the primary dwelling unit or 25 feet, whichever is lower. This clause shall not be construed to permit an attached accessory dwelling unit to exceed two stories.
 - (14) Any development standard in this paragraph (d) regarding minimum or maximum size for an accessory dwelling unit, size based upon a percentage of the proposed or existing primary dwelling, or limits on lot coverage, floor area ratio, open space, front setbacks, and minimum lot size, for either attached or detached dwellings shall be waived if its application to a lot would preclude an accessory dwelling unit with at least 800 square feet of interior livable space and with four-foot side and rear yard setbacks from being constructed in compliance with all other development standards. This provision does not apply to JADUs.
- (e) *Parking.*
- (1) Except as provided in subsection (e)(3) below, off-street parking shall be required for the accessory dwelling unit in addition to any off-street parking requirements for the existing dwelling unit. One parking space shall be provided for each accessory dwelling unit. The required off-street parking for an accessory dwelling unit may be located in setback areas or through tandem parking, unless specific findings are made that parking in setback areas or tandem parking is not feasible based upon specific site or regional topographical or fire and life safety conditions.
 - (2) When a garage, carport, or covered parking structure is demolished in conjunction with the construction of an accessory dwelling unit or wholly or partially converted to an accessory dwelling unit, replacement off- street parking is not required to be provided.
 - (3) No off-street parking shall be required for an accessory dwelling unit in the following instances.
 - a. The accessory dwelling unit is located within one-half mile of an existing public transit stop.
 - b. The accessory dwelling unit is located within an officially designated architectural and/or historic district.
 - c. The accessory dwelling unit is an attached accessory dwelling unit, a converted accessory dwelling unit, or a junior accessory dwelling unit.
 - d. When on-street parking permits are required but not offered to the occupant of the accessory dwelling unit.

- e. When there is a designated car share vehicle station located within one block of the accessory dwelling unit.
 - f. When a permit application for an accessory dwelling unit is submitted with a permit application to create a new single-family dwelling or a new multifamily dwelling on the same lot, provided that the accessory dwelling unit or the parcel satisfies any other criteria listed in this paragraph (e)(3).
- (f) *Miscellaneous.*
- (1) Attached accessory dwelling units, including junior accessory dwelling units, shall not be required to install a new or separate utility connection directly between the accessory dwelling unit and the utility, or be subject to a related connection fees or capacity charges for utilities, unless the accessory dwelling unit is constructed with a new single-family dwelling and is not a junior accessory dwelling unit.
 - (2) No impact fees shall be imposed on accessory dwelling units with 750 square feet of interior livable space or less, including junior accessory dwelling units. For accessory dwelling units with more than 750 square feet of interior livable space, impact fees shall be charged proportionately in relation to the square footage of the primary dwelling. No impact fees shall be imposed on a permit approved for a previously unpermitted accessory dwelling unit constructed prior to January 1, 2020 pursuant to subsection (f)(11) below.
 - (3) No passageway shall be required in conjunction with the construction of a detached accessory dwelling unit.
 - (4) No accessory dwelling unit may later be considered a primary dwelling unit for any purpose. This provision shall not be construed to prohibit a property owner from eliminating an attached accessory dwelling unit and enlarging the primary residence to encompass the area that was formerly part of the accessory dwelling unit, provided that all development standards applicable to the primary residence are satisfied.
 - (5) The accessory dwelling unit and/or primary residence may be occupied by any person without rent or may be rented, except that if the lot contains a junior accessory dwelling unit then one of the units on the lot must be owner-occupied if the JADU has shared sanitation facilities with the primary residence, unless the owner is another governmental agency, land trust, or housing organization. The rental of an accessory dwelling unit shall be for a term longer than 30 days.
 - (6) Except as otherwise provided in Government Code Section 66341, no ADU may be sold or otherwise conveyed separately from the primary residence. No junior accessory dwelling unit shall be sold or otherwise conveyed separate from the primary residence. A deed restriction shall be recorded for an JADU containing the information required by Government Code Section 66333(c).
 - (7) The city shall not require an applicant for an accessory dwelling unit permit to correct any existing physical improvements on the lot that do not conform with current zoning standards as a condition of the approval of an accessory dwelling unit permit.
 - (8) The city shall not issue a certificate of occupancy for an accessory dwelling unit before a certificate of occupancy is issued for the primary dwelling unit.
 - (9) A demolition permit for a detached garage that is to be replaced with an accessory dwelling unit shall be reviewed with the application for the accessory dwelling unit and issued at the same time.
 - (10) The city shall not deny an ADU or JADU application due to a nonconforming zoning condition, building code violation, or unpermitted structure on the lot that does not present a threat to the public health and safety and that is not affected by the construction of the ADU or JADU.
 - (11) The city shall not deny a permit to legalize an existing but unpermitted ADU or JADU that was constructed before January 1, 2020, if denial is based on either of the following grounds: (i) the ADU or JADU violates applicable building standards, or (ii) the ADU or JADU does not comply with state ADU law or this Section 120.04.010).
 - a. Notwithstanding subsection (f)(11) above, the city may deny a permit to legalize an existing but

unpermitted ADU or JADU that was constructed before January 1, 2020, if the city makes a finding that correcting a violation is necessary to comply with the standards specified in California Health and Safety Code section 17920.3.

b. Subsection (f)(11) does not apply to a building that is deemed to be substandard in accordance with California Health and Safety Code section 17920.3.

	Attached ADU	Converted ADU	Detached ADU	JADU
ADU Permit Required	Yes	Yes	Yes	Yes
Processing time	60 days if there is an existing primary dwelling; concurrent review if no existing primary dwelling			
Size	Lesser of 50% of floor area of primary dwelling unit or 850 square feet for 1 bedroom or 1,000 square feet for 2 bedroom	850 square feet for 1 bedroom or 1,000 square feet for 2 bedroom	850 square feet for 1 bedroom or 1,000 square feet for 2 bedroom	500 square feet
Quantity (SFR)	1		1	1
Quantity (MFR)	At least 1 per lot up to 25% of existing units		8 max	N/A
Rear and Side Setback (Min.)	4 feet (unless existing is less than 4 feet)		4 feet	N/A
Height (Max.)	Lesser of height allowed per zone or 25 ft.		16 ft (SFR), 18 ft (MFR), with exceptions	Height allowed per zone
Parking	None	None	1 space/unit, with exceptions	None
Impact fees	Required if >750 square feet			N/A

AGENDA STAFF REPORT

City Council/Eastvale Public Financing Authority Meeting

PUBLIC HEARINGS

Agenda Item No. 12.1

January 28, 2026

PLN25-20068 Goodman Commerce Center at Eastvale Specific Plan Amendment

Prepared By:

Allen Lim, Senior Planner

Recommended Action(s)

Staff recommends that the City Council take the following actions:

1. Determine that the proposed Specific Plan Amendment is consistent with the Environmental Impact Report (EIR) prepared for the Goodman Commerce Center at Eastvale Specific Plan (SCH No. 2011111012), and that all impacts were adequately analyzed pursuant to the applicable legal standards in the previously adopted EIR and subsequent addenda, in accordance with the California Environmental Quality Act ("CEQA") pursuant to Section 15162 of the State of California Guidelines for Implementation of CEQA; and
2. Introduce an Ordinance entitled: AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF EASTVALE, CALIFORNIA AMENDING CHAPTER 2 AND APPENDIX B OF THE GOODMAN COMMERCE CENTER AT EASTVALE SPECIFIC PLAN COVERING APPROXIMATELY 205 ACRES OF THE REAL PROPERTIES LOCATED GENERALLY NORTH OF BELLEGRAVE AVENUE, SOUTH CANTU-GALLEANO RANCH ROAD, EAST OF HAMNER AVENUE, AND WEST OF I-15, BORDERED BY THE CITY OF ONTARIO TO THE WEST

Summary

The applicant, Tarpon Property Ownership 2, LLC, is requesting a Specific Plan Amendment to the Goodman Commerce Center at Eastvale Specific Plan to allow certain land uses located in the Business Park land use category to exceed the existing maximum area requirement for a single tenant. Additionally, the request proposes technical and clarifying changes to Appendix B Glossary

and Chapter 2 – Development Criteria, which includes Table 2-2 Permitted Uses, Table 2-3 Development Standards, the Parking, Loading, and Access section.

Background

The proposed amendment to the Goodman Commerce Center at Eastvale Specific Plan is intended to support the applicant’s efforts to attract and retain future tenants by amending the existing development criteria to align with current trends of tenant site demands. A summary of the proposed amendments is provided as **Attachment 1** to this report.

Business and Development Success Ad-Hoc Committee and Planning Commission Input

Staff engaged with the Business and Development Success Ad-Hoc Committee across three (3) separate sessions. On September 23, 2025, Staff introduced the initial Specific Plan Amendment request for feedback. On October 15, 2025, further discussion regarding possible proposed changes to the specific plan took place with the project applicant present. On November 19, 2025, redline changes were presented to the Business and Development Success Ad-Hoc Committee based on the previous feedback provided by the committee and project applicant. At the October 15 session, the committee expressed no concerns regarding the latest proposed amendments and felt they adequately addressed their comments and concerns.

On December 17, 2025, the Planning Commission provided comments expressing the importance of community benefit with consideration of the proposed amendments and emphasized the importance of holding opportunities for the commission to stay engaged and updated on potential future tenants.

Summary of Proposed Changes

Table 2-2 – Permitted Uses table identifies uses which are permitted, conditionally permitted, or prohibited in each district of the Goodman Commerce Center. Additionally, various sections within the Specific Plan, such as **Table 2-3 Development Standards** references a requirement of “a maximum area of 40,000 square feet (SF) for a single-tenant building for 40,000 SF for each tenant in in a multi-tenant building.” This provision was included in the specific plan to discourage the proliferation of warehousing or other industrial uses that generate extensive truck trips and lack sales tax-generation or community benefit.

To support the efforts to attract and retain future tenants, the applicant has expressed that the 40,000 SF limitation is overly restrictive for some desirable uses that provide a community benefit and has proposed the following modifications to the legends of **Table 2-2 Permitted Uses** and **Table 2-3 Development Standards**:

- **Addition of Footnote 5 of Table 2-2:** A single tenant may exceed the 40,000 SF maximum if at least 1,200 SF of the occupied floor area is designed, constructed, and maintained as publicly accessible customer-facing space. This space must be actively used for public interaction, such as showrooms, retail display areas, wholesale material displays, vehicle or home improvement design centers, or indoor recreational facilities, and must be open to the public during operating hours.
- **Modification of Footnote 1 of Table 2-3:** There is a maximum area of 40,000 SF for a single-tenant building or 40,000 square feet for each tenant in a multi-tenant building (Except as otherwise provided in Table 2-2 – Permitted Uses)

The new Footnote 5 will only apply to those uses marked with that footnote in **Table 2-2 Permitted Uses** which are:

- Automobile service and repair, major – indoor only (e.g., bodywork, engine and drive train, painting);
- Automobile service and repair, minor – indoor only (e.g., oil change, tires, tune-ups, stereo installation);
- Car, RV, truck, boat sales – indoor only (new and used);
- Manufacturing, Light;
- Construction equipment sales, repair and incidental retail sale of spare parts (operations shall occur within an enclosed building);
- Wholesaling (not defined as Warehousing);
- Breweries, wineries, and distilleries with on-site tasting;
- Auditoriums, convention halls, concert halls, movie and concert theaters, performing art venues;
- Indoor Fitness and Sport Facility >8,501 sq ft: Predominantly participant sports and health activities conducted entirely within an enclosed building. Typical uses include bowling alleys, billiard parlors, indoor racquetball courts, indoor climbing facilities, athletic clubs, and health clubs;
- Indoor Amusement/Entertainment Facility: Establishments providing indoor amusement and entertainment services as primary uses for a fee or admission charge, including dance halls and ballrooms and electronic game arcades;
- Medical offices (doctors, dentists, chiropractic, physical therapy, outpatient surgery, health clinics (walk-in, urgent care), acupuncture/acupressure);
- Miscellaneous services, such as barbers, nail shops, dry cleaners, locksmiths, tailors, shoe repair, massage, etc., which are typically used by the average person;
- Contractors (e.g., construction, plumbing, janitorial, drywall, communications, HVAC, electrical and engineering), with storage enclosed within a building
- Schools, Business and Professional, including Art, Barber, Beauty, Dance, Drama, Music and Swimming;
- Commercial day care centers;
- Pet day care centers – indoor only (with or without boarding)
- General retail sales (e.g., clothing, department stores, electronics, art, books, discount stores, flower shops, drug stores, convenience stores, and supermarkets) in stores of less than 80,000 square feet;
- Office equipment/supplies;
- Spas, gazebos, and aboveground pools, sale of enclosed within a building;
- Veterinary services, pet grooming (no boarding); and
- Religious Institutions

To ensure parking is adequately addressed, uses that request to exceed the 40,000 square foot requirement within Planning Area 4 (primarily business park type land uses), will be required to submit a parking analysis to the Community Development Director for review and approval for uses that are permitted by-right and to the Planning Commission for uses that require a Conditional Use Permit.

Staff supports the proposed amendments as they will provide greater flexibility to allow desirable and beneficial uses within the Business Park District of the Goodman Commerce Center Specific Plan, while continuing to prohibit warehousing and other undesirable uses. The changes also

provides the City authority to evaluate future proposed uses based on their demonstrated ability to accommodate adequate parking for all uses within the Business Park District.

Public Hearing Notification and Comment

The proposed amendment to the Goodman Commerce Center at Eastvale Specific Plan requires a one-eighth page notice of public hearing to be published in a local newspaper at least 10 days prior to the public hearing per state law. A notice of public hearing was published in the Press Enterprise on January 18, 2026 for the City Council hearing of January 28, 2026 (Attachment 3). No comments have been received as of the preparation of this staff report.

Environmental

The proposed amendment is not subject to additional environmental analysis under the California Environmental Quality Act (CEQA) because the proposed changes do not introduce new uses which would create impacts not already addressed and mitigated in the Final Environmental Impact Report for the Specific Plan (SCH# 2011111012) certified by the City Council through Resolution No. 14-32 and adopted on June 11, 2014. The Notice of Determination filed for the adoption of the Specific Plan in November 2014 remains valid for the proposed Specific Plan amendment.

Strategic Plan Action - Priority Level: 1 | Target #: B | Goal #: A

Attract and retain Business

Fiscal Impact

There is no direct fiscal impact to the city for the processing of this project as this is a request by the applicant who filed an application and paid the required processing fees.

Prior City Council/Commission Action

On June 11, 2014, the Planning Commission approved The Goodman Commerce Center at Eastvale Specific Plan which contains approximately 45-acres of commercial retail at the southeast corner of Hamner Avenue and Cantu-Galleano Ranch Road. The project was branded by Goodman as “The Station” Development, and complements several retail/restaurants, business park, and industrial uses which have already been approved. These include Cravings Food Hall, Costco, Chick-Fil-A, In-n-Out, Quick Quack Car Wash, Altura Credit Union, Goodman Business Park, and Amazon Fulfillment Center.

On September 9, 2015, the City Council adopted Ordinance No. 15-07 – Amending Chapters 1, 2, and Appendix B of the Goodman Commerce Center at Eastvale Specific Plan.

On July 25, 2018, the City Council adopted Ordinance No. 2018-08 – Amending Chapters 2 and 4 of the Goodman Commerce Center at Eastvale Specific Plan.

On October 19, 2022, the Planning Commission approved PLN22-20025 Development Review for a Tentative Tract Map to reconfigure and subdivide a 14.4 acre project area into 5 parcels within the existing Goodman Commerce Center and PLN22-20056 Major Development Review for the development of a 58,422 square foot business park building (CR-14).

On October 15, 2025, the Planning Commission approved PLN25-20056 Conditional Use Permit to establish an indoor amusement/entertainment facility and Conditional Use Permit for an Alcohol

Beverage Control license (Type 47) to allow for beer, wine, and distilled spirits within an existing 38,209 square-foot commercial retail building (CR-17) within the same development as the project site.

On December 17, 2025, the Planning Commission recommended that the City Council adopt an ordinance approving the Specific Plan Amendment to the Goodman Commerce Center at Eastvale Specific Plan.

Attachment(s)

[Attachment 1 - Summary of Amendments](#)

[Attachment 2 - Ordinance](#)

[Attachment 3 - Public Hearing Notice Newspaper](#)

[Attachment 4 - Radius Map 600'](#)

Permitted Uses

Table 2-2, *Permitted Uses*, establishes the regulations for uses allowed in each land use area. Uses are either: permitted-by-right (P), conditionally permitted (C), or prohibited (X). Conditionally permitted uses require the approval of a Conditional Use Permit per the Eastvale Zoning Code.

Those uses not specifically listed in Tables 2-2 and 2-3 are subject to a determination by the Planning Director per Section 3.1.C of the Eastvale Zoning Code.

Table 2-2 - Permitted Uses	CR ¹	I ²	BP	H(O) ³
Office Uses				
Administrative and professional offices or services (e.g., medical, doctors, physical therapy, chiropractic, financial planners, banks, insurance, real estate, architects)	P	C	P ⁵	
Laboratories	P	P	P ⁵	
Vehicle Related Uses				
Alternative fuel fueling station in the Industrial land use area, excluding electric vehicle charging (the sale of ancillary goods such as food, alcohol, drinks, and merchandise is not permitted)	X	C	X	
Automobile or boat parts and supplies stores (new and used)	P	X	X	
Automobile service and repair, major – indoor only (e.g., bodywork, engine and drive train, painting)	X	C	C ⁵	
Automobile service and repair, minor – indoor only (e.g., oil change, tires, tune- ups, stereo installation)	C	X	C ⁵	
Car, RV, truck, boat sales – indoor only (new and used), (auctions in I only)	C	C	C ⁵	
Car, RV, truck, boat sales – indoor auctions only (new and used)	X	C	X	
Car washes	P	X	C	
Electric Vehicle Charging Station, small	P	P	P	
Electric Vehicle Charging Station, large	P	P	P	
Gasoline service stations, without sale of beer and wine	P	C	C	
Gasoline service stations, with sale of beer and wine	C	C	C	
Off-site parking	C ⁴	C ⁴	C ⁴	
Vehicle/boat/leasing/rental	C	C	X	
Vehicle rental	C	C	C	
Industrial Uses				
Manufacturing, Light	X	P	P ⁵	
Manufacturing, Heavy	X	P	C	
Mini-storage	X	P	C	
Warehousing/distribution	X	P	X	
Construction equipment sales, repair and incidental retail sale of spare parts (operations shall occur within an enclosed building)	X	P	P ⁵	
Wholesaling (these activities shall occur within an enclosed building and typically do not result in large amounts of noise, dust or smoke that can occur with some industrial uses)	X	P	P ⁵	
Eating, Drinking Establishments				
Bars/cocktail lounges/night clubs	C	X	C	
Breweries, wineries, and distilleries with on-site tasting	C	X	C⁵	
Catering establishment, commercial kitchen	P	X	P	
Restaurants and other eating establishments, no drive-thru	P	X	P	
Restaurants and other eating establishments, with drive-thru	C	X	C	

Table 2-2 - Permitted Uses	CR ¹	I ²	BP	H(O) ³
Entertainment				
Auditoriums, convention halls, concert halls, movie and concert theaters, performing art venues	P	X	C ⁵	
Indoor Fitness and Sport Facility <8,500 sqft: Predominantly participant sports and health activities conducted entirely within an enclosed building. Typical uses include billiard parlors, athletic clubs, and health clubs.	P	P	P	P
Indoor Fitness and Sport Facility >8,501 sqft: Predominantly participant sports and health activities conducted entirely within an enclosed building. Typical uses include bowling alleys, billiard parlors, indoor racquetball courts, indoor climbing facilities, athletic clubs, and health clubs.	C	C	C ⁵	C
Indoor Amusement/Entertainment Facility: Establishments providing indoor amusement and entertainment services as primary uses for a fee or admission charge, including dance halls and ballrooms and electronic game arcades.	P	C	C ⁵	
Medical				
Hospital	X	X	X	C
Medical offices (doctors, dentists, chiropractic, physical therapy, outpatient surgery, health clinics (walk-in, urgent care), acupuncture/acupressure)	P	C	P ⁵	P
Personal Services				
Banking and financial institutions	P	X	P	
Miscellaneous services, such as barbers, nail shops, dry cleaners, locksmiths, tailors, shoe repair, massage, etc., which are typically used by the average person	P	X	P ⁵	
Professional Office	P	X	P	
Laundromats (self-serve)	P	X	P	
Contractors (e.g., construction, plumbing, janitorial, drywall, communications, HVAC, electrical and engineering), with storage outside of a building	C	P	C	
Contractors (e.g., construction, plumbing, janitorial, drywall, communications, HVAC, electrical and engineering), with storage enclosed within a building	P	P	P ⁵	
Cigar, Hookah, Cigarette, Tobacco, and Electronic Cigarette Sales or Lounges	C	X	C	
Tattoo parlor	C	X	C	
Schools, Business and Professional, including Art, Barber, Beauty, Dance, Drama, Music and Swimming	C	X	C ⁵	
Photography or portrait studio, by appointment only	P	X	P	
Spas, gazebos, and aboveground pools, sale of enclosed within a building	P	X	P	
Retail Uses				
Alcohol retail sales, on- or off-site	C	C	C	
Clay products	P	P	P	
Commercial day care centers	P	X	P ⁵	
Pet day care centers – indoor only (with or without boarding)	X	X	C⁵	
Copy centers/postal service centers/blueprinting	P	X	P	
Equipment rental/sales/service yard	P	P	P	

Table 2-2 - Permitted Uses	CR¹	I²	BP	H(O)³
General retail sales (e.g., clothing, department stores, electronics, art, books, discount stores, flower shops, drug stores, convenience stores, and supermarkets) in stores of less than 80,000 square feet	P	X	P ⁵	
Retail stores (larger than 80,000 square feet)	P	C	X	
Hotels	P	X	P	
Live entertainment and dancing	C	X	X	
Nurseries/garden supplies	P	X	X	
Office equipment/supplies	P	X	P ⁵	
Spas, gazebos, and aboveground pools, sale of enclosed within a building	P	X	P ⁵	
Veterinary services, pet grooming (no boarding)	P	X	P ⁵	
Farmers markets	C	X	C	
Bottling and bottle washing, enclosed within a building	X	P	P	
Public/Quasi-Public Uses				
Civic/city-related uses (e.g., City Hall)	P	P	P	
Police and fire stations	P	P	P	
Religious Institutions	P	X	P ⁵	
Libraries	C	X	C	
Wireless telecommunication facilities (subject to Development Plan Review per Eastvale Zoning Code)	P	P	P	
Clubs or lodges	P	X	P	
<p>Legend: P = Permitted-by-right C = Conditionally permitted X = Prohibited CR = Commercial Retail BP = Business Park I = Industrial</p> <p>Notes: ¹ CR may include an approximately 130 room hotel on 2.5 acres anywhere within the planning area. ² Ancillary uses to the main use, such as offices, storage, and meeting rooms in the Industrial area or small retail spaces in the Business Park area, are permitted provided they are supportive of the main business and do not exceed 1/3 of the total floor area of the tenant space. ³ In the Hospital overlay area, all uses in the underlying designations (Commercial Retail, Industrial, and Business Park) are permitted as shown in this table. ⁴ Planning Area 5 only ⁵ A single tenant may exceed the 40,000 square foot maximum if at least 1,200 sf of the occupied floor area is designed, constructed, and maintained as publicly accessible customer-facing space. This space must be actively used for public interaction, such as showrooms, retail display areas, wholesale material displays, vehicle or home improvement design centers, or indoor recreational facilities, and must be open to the public during operating hours.</p>				

Prohibited Uses

The following uses have been determined to be inappropriate in this Specific Plan and are prohibited in all land use planning areas.

- Abattoir (slaughterhouse)
- Auto wrecking
- Check-cashing and payday advance
- Junk or salvage yard
- Hazardous materials processing, treatment, or storage
- Kindergarten through 12th grade schools
- Motels (temporary lodging with exterior room doors and halls)
- Outdoor manufacturing, processing or similar outdoor activities
- Recycling facilities
- Residential uses including caretaker units
- Single-room occupancy units
- Medical Marijuana Dispensary

Development Standards

The following development standards are City regulations for each land use area established in this Specific Plan.

Table 2-3 Development Standards				
Standard	Commercial Retail	Industrial	Business Park ¹	Hospital Overlay
Building Site Specifications				
Min. lot size	None	40,000 s.f.	10,000 s.f.	Least restrictive standard applies
Min. lot width	75 ft.	200 ft.	75 ft.	
Min. landscape cover ²	15%	10%	15%	15% for Hospital development
Landscaped Setback ^{3,4}				
From Cantu-Galleano	15 ft. to parking, 15 ft. to buildings			NA
From Hamner	15 ft. to parking, 15 ft. to buildings			
From Bellegrave	30 ft. to parking, 30 ft. to buildings			NA
From Internal Streets A and B	20 ft. to parking, 30 ft. to buildings			
From Caltrans I-15 ROW	30 ft. to parking, 40 ft. to buildings			NA
Height				
Max. height ^{5, 6}	50 ft. (75 ft. ⁷)	55 ft. ⁸	50 ft. ⁸	125 ft.
Building Separation ⁹				
Min. side	25 ft.	25 ft.	25 ft.	25 ft.
Min. front entries	25 ft	25 ft.	25 ft.	25 ft.
Min. rear	25 ft	25 ft.	25 ft.	25 ft.

Notes:

NA – Not applicable

¹ There is a maximum area of 40,000 square feet for a single-tenant building or 40,000 square feet for each tenant in a multi-tenant building (Except as otherwise provided in Table 2-2 – Permitted Uses)

² See the landscape provisions in this Chapter and in Appendix A, *Plant Palette*, for greater detail.

³ All building and landscaping setbacks shall be measured from the right-of-way line, as defined by the Zoning Code that is in effect at the time a project is submitted.

⁴ Landscaped setbacks accommodate landscaping, fences, walls, signs, entry monuments, benches, and other similar elements. Conceptual landscaped setbacks are depicted on Figures 2-3 to 2-9.

⁵ Maximum building height is defined as the height from finished grade to the top of the roof pitch or top of parapet, whichever is greater. There is no limit on the number of stories within the maximum building height.

⁶ Uninhabitable architectural features, such as towers, may exceed the maximum height limit of the Commercial Retail and Business Park area by 20 percent, and mechanical penthouses may exceed the maximum height limit by 10 percent.

⁷ The maximum building height for hotels in the Commercial Retail land use area is 75 feet.

⁸ The maximum height at the setback line is 55 feet. For each foot of additional setback provided, an additional foot of height is permitted up to a maximum of 60 feet to the roof peak or top of parapet wall. A height between 61 and 150 feet may be permitted as detailed in the City of Eastvale Zoning Code that is in effect at the time a project is submitted.

⁹ Building separation is measured between the nearest exterior walls of two adjacent, non-attached structures. Non-habitable projections, such as eaves, bay windows, and architectural detailing, may extend two feet into the separation area.

Standards Applicable to All Uses/Development

The following standards apply as shown below.

Antennas

- A satellite antenna may be installed on a lot in any zoning district provided that: (1) it is not located in a required setback from a street; (2) the antenna or satellite antenna is located on the rear one-half of the lot (if roof mounted), and; (3) the antenna does not exceed 10 feet if installed on the ground or, if roof mounted and screened, as defined by the Zoning Code that is in effect at the time a project is submitted, the maximum building height for the district in which the satellite antenna is located.
- Antennas and Direct Broadcast Satellite (DBS) are permitted to be installed in locations that are not readily seen from neighboring properties or from public streets.
- Wireless communication facilities shall comply with the standards as defined by the Zoning Code that is in effect at the time a project is submitted.

Lighting - Exterior

The exterior lighting standards listed below are intended to provide illumination, highlight unique features, and provide security in a manner that does not impact light-sensitive uses, such as residences.

- Parking areas shall have lighting that provides adequate illumination for safety and security as approved by the City of Eastvale Building Department. At a minimum, parking lot lighting fixtures shall maintain 1 foot-candle of illumination at ground level at any location within the parking facility, excepting at convenience markets, where the standard is a minimum of 1.5 foot-candles.
- The maximum level of exterior light at any property line is 1 foot-candle and 0.5 foot-candle at any residential property line.
- Exterior lighting fixtures shall utilize energy-efficient fixtures.
- Exterior light fixtures, including those in parking and loading areas, shall not exceed 25 feet in height above finish grade and shall be consistent with the architectural theme of the facility served.
- All exterior lighting, including security lighting, shall be directed away from adjoining properties and the public right-of-way.
- All lighting fixtures, other than pedestrian walkway lighting of approximately 3 feet in height, shall be shielded (equipped with glare reflector shields designed to redirect spill lighting down and away from surrounding areas) such that no light is emitted above the horizontal plane of the bottom of the light fixture.

- Office, hotel, and commercial structures shall incorporate shielded exterior lighting to illuminate significant exterior architectural features, signage, and unique landscape features.
- Where security may be an issue, motion-sensitive lights or other alternatives acceptable to the City shall be used to provide security lighting for loading docks, outdoor storage areas, and other areas used intermittently at night.

Parking, Loading, and Access

- Disabled parking shall be provided per the requirements of the California Building Code.
- All commercial sites shall be evaluated for parking on a project-by-project basis per requirements in Table 2-4. Prior to the establishment of any use, City staff shall review the proposal in relation to the approved site plan to ensure there is adequate parking. In the event that there is not enough parking to satisfy the proposed use, the applicant may propose any combination of:
 - Parking lot restriping (staff-level approval)
 - Parking management strategies, such as employee parking, reserved parking, valet parking, or other acceptable measures (CUP required)
 - Shared parking analysis, prepared by a traffic engineer, to be used as the basis for calculating parking requirements for the center (CUP required)
- All large commercial uses of 15,000 square feet or greater, except medical, require one loading space unless otherwise noted.
- Standard parking stalls shall be designed in accordance with the standards as defined by the Zoning Code that is in effect at the time a project is submitted.
- Up to 20 percent of all parking spaces may be compact spaces with minimum stall dimensions of 8 feet wide and 16 feet long.
- Each parking space or facility shall have adequate drive aisles and usable turning and maneuvering areas as defined by the Zoning Code that is in effect at the time a project is submitted.
- All parking areas, loading facilities, and drive aisles shall be surfaced and maintained with asphaltic concrete, cement, or other permanent impervious or pervious surfacing material that is acceptable to the City Engineer.
- All drive-through banks, pharmacies, and eating facilities shall have a minimum 150-foot driveway to an ATM or menu board. The drive-through driveway must be designed to provide clearly marked and safe pedestrian crossing to the building entrance(s) and not be located where cars staking may result in blocking ingress/egress to the site.
- Where practical, new developments on separate parcels are encouraged to provide common access and parking areas. Reciprocal parking and driveway easements are encouraged.
- Parking spaces for low-emitting, fuel-efficient, and carpool/van pool vehicles will be provided per the California Green Building Standards Code.
- Parking lots including off-site parking shall comply with the Eastvale Zoning Code that is in effect at the time a project is submitted except for some of the required parking spaces (up to 15% of required spaces) that are located within the truck parking areas.
- On-street parking is prohibited.

The parking standards for the minimum number of parking spaces required for each use or equivalent use in the GCCE shall be as follows. All uses not specifically listed or substantially equivalent to a listed use are subject to the number of parking spaces required as defined by the Zoning Code that is in effect at the time a project is submitted.

Table 2-4
Parking Standards¹

Use	Standard
Community shopping center, including those with restaurants	5.5 spaces per 1,000 square feet of net leasable floor area. ²
Hotel	1 space per hotel room plus two additional spaces for managers
Restaurants and other eating establishments including drive-thru	1 space per 45 square feet of public serving and seating area
Professional office (e.g. financial, real estate, medical office, etc.)	1 space per 200 square feet of professional office area. ²
Light assembly/light manufacturing/light industrial	1 space per 250 square feet of office area, plus 1 space per 500 square feet of fabrication area, plus 1 space per 1,000 square feet of storage area.
Hospitals and Clinics	1 space per 2 patient's beds, and one space per vehicle owned and operated by the hospital or clinic plus one space per staff member of largest shift
Medical and Dental Offices	1 space per 200 square feet of net leasable floor area
Warehousing/distribution ³	1 space per 250 square feet of office area, plus 1 space per 1,000 square feet for to the first 40,000 square feet of building space and 1 space per 4,000 square feet beyond the initial 40,000 square feet.

Notes:

¹ Additional parking that may be required based upon the specific tenant - beyond those that are provided at construction - must be designed to comply with the parking ratios listed in the City of Eastvale Zoning Code.

² Where multiple tenants and/or uses occupy the same building, the parking shall be calculated based upon the floor area of each tenant. In the event that all or some of the tenants are not known, City staff, in concert with the developer/property owner, shall make assumptions as to the mixture of likely tenants to establish a base level of parking.

³ A maximum of 15% of the required parking spaces may be located within truck parking areas without meeting the landscape and shade requirements as defined by the Zoning Code that is in effect at the time a project is submitted. This in no way limits the amount of passenger vehicles that may park in truck parking areas if the parking requirements of the City of Eastvale Zoning Code are met.

Parking - Shared

- The implementation of a shared parking agreement is intended to serve tenants with distinctly different peak hour parking demands.
- Sufficient evidence shall be presented to the Planning Director to demonstrate that no substantial conflict in the principal hours or periods of peak demand will exist between the uses or structures which propose to share parking.
- The uses or buildings for which an application for shared parking is being made shall be located within 150 feet of the parking area to be shared.
- No more than 50 percent of the parking space requirement shall be met through shared parking.
- Parties sharing off-street parking facilities shall provide evidence of a reciprocal parking agreement for the joint use by a legal instrument approved by the Planning Director.
- Uses within Planning Area 4, which exceed the 40,000 square foot requirement, shall present a parking analysis to the Community Development Director for review and approval.

Parking – Off-Site

- Off-site parking shall be constructed and landscaped to the same standards that apply to on-site parking.
- Off-site parking shall be provided for a particular user or parcel with access controlled via signage entry controls or other means specified through the conditional use permit process.
- The design and layout of off-site parking shall be subject to approval of a Major Development Review per the Eastvale Zoning Code.

Loading

- In the Business Park Land Use Planning Areas, each tenant is permitted a maximum of one dock high loading door per 8,000 square feet (maximum 5 dock-high doors per 40,000 square feet) and up to 2 roll-up doors.
- Loading docks shall not be located directly in front of a driveway unless there is a minimum of 150 feet of separation between the dock and the driveway.
- A minimum of 120 feet unobstructed clearance, measured perpendicularly from the face of the truck loading door, shall be required for loading areas.
- Dock high doors and roll-up tenant doors will be screened with landscape treatment to prevent visibility from the public-right-of-way.

Performance Standards

Sustainability

- The GCCE shall be developed to meet the California Green Code building standards adopted by the City. It should be noted that this plan already incorporates several sustainable features including:
 - Green infrastructure to collect stormwater on-site through the use of stormwater management practices such as the incorporation of infiltration basins and bioswales.
 - Sustainable landscaping and efficient irrigation practices to promote water conservation and reduce water demand.
 - Building-level sustainability practice related to indoor/outdoor air quality, lighting, and building envelope.
 - Resource conservation practices addressing water, energy heating, ventilation and air conditioning (HVAC), mobility, and solid waste.

Electric Vehicle Charging Station - Small: A station that is designed and operated as a use ancillary to the primary permitted use on the site (such as a single family residence, condominium, apartment, office building, commercial retail, parking lot, garage or structure) in order to deliver electricity to personal or commercial passenger vehicles and trucks owned or operated by individuals who either reside or work on the site or are guests on the site where the charging station is located.

Electric Vehicle Charging Station - Large: A station that is designed to charge personal passenger vehicles and trucks and/or commercial passenger vehicles and trucks which is open to the public, whether with or without the payment of fees, subscriptions or monetary charges for the service. A "large electric vehicle charging station" includes the electrical and mechanical equipment as defined in Article 625 of the California Electrical Code, and any subsequent amendments, that is necessary to delivery electricity from a source outside an electric vehicle into a plug-in electric vehicle. It does not include ancillary equipment and facilities that are not directly necessary for the charging of plug-in electric vehicles, including but not limited to, canopies (with or without solar panels), patronage resting facilities, commercial sales kiosks or buildings, public restrooms, family amenities or pet amenities. Such ancillary equipment and facilities are not subject to the expedited application and permitting requirements as referenced in Chapter 110.96 of the Eastvale Municipal Code, electric vehicle charging systems, but shall be subject to the applicable development review process as referenced in Section 120.02.010 of the Eastvale Municipal Code, development review.

Warehousing / distribution: The receipt and temporary stocking of products (goods) to be redistributed to retailers; ~~or wholesalers; where no retail sales is conducted or directly to customers.~~

Wholesaling: This includes the movement and storage of raw materials, work-in- process inventory and finished goods from a point of origin to point of consumption. Uses would include goods movement (import, export and sales of product). ~~These activities shall occur within an enclosed building and typically do not result in large amounts of noise, dust or smoke that can occur with some industrial uses.~~

ORDINANCE NO. 26-01

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF EASTVALE, CALIFORNIA AMENDING CHAPTER 2 AND APPENDIX B OF THE GOODMAN COMMERCE CENTER AT EASTVALE SPECIFIC PLAN COVERING APPROXIMATELY 205 ACRES OF THE REAL PROPERTIES LOCATED GENERALLY NORTH OF BELLEGRAVE AVENUE, SOUTH OF CANTU-GALLEANO RANCH ROAD, EAST OF HAMNER AVENUE, AND WEST OF I-15, BORDERED BY THE CITY OF ONTARIO TO THE WEST

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF EASTVALE DOES ORDAIN AS FOLLOWS:

SECTION 1. The proposed Specific Plan Amendment is not subject to further California Environmental Quality Act (CEQA) review as the proposed changes to the Specific Plan do not introduce new uses which would create impacts not already addressed and mitigated in the Final Environmental Impact Report for the Specific Plan (SCH# 2011111012) certified by the City Council through Resolution No. 14-32 and adopted on June 11, 2014. The Notice of Determination filed for the adoption of the Specific Plan in November 2014 remains valid for the proposed Specific Plan amendment.

SECTION 2. The project is found to be consistent with the Multiple Species Habitat Conservation Plan (MSHCP). The project is located outside of any MSHCP criteria area, and mitigation is provided through payment of the MSHCP Mitigation Fee.

SECTION 3. Pursuant to the City of Eastvale Zoning Code, the following findings pertaining to the adoption of a Specific Plan Amendment (Project No. PLN25-20068) to the Goodman Commerce Center at Eastvale Specific Plan are required:

Finding 1: The proposed Specific Plan is consistent with the goals, policies, and objectives of the General Plan

Evidence: The changes contained in the Specific Plan amendment are consistent with the General Plan Goals, policies, and implementation programs. The proposed changes are intended to allow certain land uses, primarily located in the Business Park land use category, to exceed the existing maximum area requirement for a single tenant. Additionally, the amendment proposes technical and clarifying changes to Appendix B Glossary and Chapter 2 – Development Criteria, which includes Table 2-2 Permitted Uses, Table 2-3 Development Standards, the Parking, Loading, and Access section. These changes are intended to promote the General Plan Goal PC-3: Promote economic growth within the City to provide employment opportunities and goods and services to local residents.

Finding 2: The proposed Specific Plan meets the requirements set forth in the Zoning Code.

Evidence: Section 2.5 of the Eastvale Zoning Code identifies mandatory contents of the Specific Plan such as a description of the site, available public services and facilities, capacity of existing and planned circulation system, proposed land uses, development standards for each land use categories, a time schedule for development, procedure for review of proposed development, etc. The revisions to Chapter 2 and Appendix B meet the requirements of the Zoning Code for specific plan content.

Finding 3: The language and contents of the Specific Plan must meet all applicable City standards.

Evidence: The proposed amendment to the Goodman Commerce Center at Eastvale Specific Plan has been reviewed to ensure that the plan contains the mandatory context required under Section 2.5 of the Eastvale Zoning Code. The proposed amendment to the Specific Plan meets or exceeds all applicable City Standards.

SECTION 5. Specific Plan Amendments. Chapter 2 and Appendix B of the Goodman Commerce Center at Eastvale Specific Plan is hereby amended as shown in Exhibit A hereto.

SECTION 6. Severability. If any chapter, subsection, subdivision, sentence, clause, phrase, or portion of this ordinance, is for any reason held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision will not affect the validity of the remaining portions of this ordinance. The City Council hereby declares that it would have adopted this ordinance, and each Chapter, subsection, subdivision, sentence, clause, phrase, or portion thereof, irrespective of the fact that any one or more Sections, subsections, subdivisions, sentences, clauses, phrases, or portions thereof be declared invalid or unconstitutional.

SECTION 7. Effective Date. This ordinance shall take effect thirty (30) days after its passage by the City Council.

SECTION 8. City Clerk Action. The City Clerk is authorized and directed to cause this Ordinance to be published within fifteen (15) days after its passage in a newspaper of general circulation and circulated within the City in accordance with Government Code Chapter 36933(a) or, to cause this Ordinance to be published in the manner required by law using the alternative summary and pasting procedure authorized under Government Code Chapter 39633(c).

PASSED, APPROVED AND ORDAINED this 28th day of January, 2026.

Jocelyn Yow
Mayor

APPROVED AS TO FORM:

ATTEST:

Erica Vega
City Attorney

Marc A. Donohue, MMC
City Clerk

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) §
CITY OF EASTVALE)

I, Marc A. Donohue, City Clerk of the City of Eastvale, California, do hereby certify that the foregoing Ordinance No. 26-01, was introduced at a regular meeting of the City Council of the City of Eastvale held on the 14th of January, 2026, and was passed by the City Council of the City of Eastvale at a regular meeting held on the 28th of January, 2026 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Marc A. Donohue, MMC
City Clerk

Exhibit A:

Chapters 2 and Appendix B of the Goodman Commerce Center at Eastvale Specific Plan

Permitted Uses

Table 2-2, *Permitted Uses*, establishes the regulations for uses allowed in each land use area. Uses are either: permitted-by-right (P), conditionally permitted (C), or prohibited (X). Conditionally permitted uses require the approval of a Conditional Use Permit per the Eastvale Zoning Code.

Those uses not specifically listed in Tables 2-2 and 2-3 are subject to a determination by the Planning Director per Section 3.1.C of the Eastvale Zoning Code.

Table 2-2 - Permitted Uses	CR ¹	I ² BP	H(O) ³
Office Uses			
Administrative and professional offices or services (e.g., medical, doctors, physical therapy, chiropractic, financial planners, banks, insurance, real estate, architects)	P	C	P ⁵
Laboratories	P	P	P ⁵
Vehicle Related Uses			
Alternative fuel fueling station in the Industrial land use area, <u>excluding electric vehicle charging</u> (the sale of ancillary goods such as food, alcohol, drinks, and merchandise is not permitted)	X	C	X
Automobile or boat parts and supplies stores (new and used)	P	X	X
Automobile service and repair, major <u>– indoor only</u> (e.g., bodywork, engine and drive train, painting)	X	C	C ⁵
Automobile service and repair, minor <u>– indoor only</u> (e.g., oil change, tires, tune- ups, stereo installation)	C	X	C ⁵
Car, RV, truck, boat sales <u>– indoor only</u> (new and used), (auctions in I only)	C	C	C ⁵
<u>Car, RV, truck, boat sales – indoor auctions only (new and used)</u>	<u>X</u>	<u>C</u>	<u>X</u>
Car washes	P	X	C
<u>Electric Vehicle Charging Station, small</u>	<u>P</u>	<u>P</u>	<u>P</u>
<u>Electric Vehicle Charging Station, large</u>	<u>P</u>	<u>P</u>	<u>P</u>
Gasoline service stations, without sale of beer and wine	P	C	C
Gasoline service stations, with sale of beer and wine	C	C	C
Off-site parking	C ⁴	C ⁴	C ⁴
Vehicle/boat/leasing/rental	C	C	X
Vehicle rental	C	C	C
Industrial Uses			
Manufacturing, Light	X	P	P ⁵
Manufacturing, Heavy	X	P	C
Mini-storage	X	P	C
Warehousing/distribution	X	P	X
Construction equipment sales, repair and incidental retail sale of spare parts (operations shall occur within an enclosed building)	X	P	P ⁵
Wholesaling (these activities shall occur within an enclosed building and typically do not result in large amounts of noise, dust or smoke that can occur with some industrial uses)	X	P	P ⁵
Eating, Drinking Establishments			
Bars/cocktail lounges/night clubs	C	X	C
<u>Breweries, wineries, and distilleries with on-site tasting</u>	<u>C</u>	<u>X</u>	<u>C⁵</u>
Catering establishment, commercial kitchen	P	X	P
Restaurants and other eating establishments, no drive-thru	P	X	P
Restaurants and other eating establishments, with drive-thru	C	X	C

Table 2-2 - Permitted Uses	CR ¹	I ²	BP	H(O) ³
Entertainment				
Auditoriums, convention halls, concert halls, movie and concert theaters, performing art venues	P	X	C ⁵	
Indoor Fitness and Sport Facility <8,500 sqft: Predominantly participant sports and health activities conducted entirely within an enclosed building. Typical uses include billiard parlors, athletic clubs, and health clubs.	P	P	P	P
Indoor Fitness and Sport Facility >8,501 sqft: Predominantly participant sports and health activities conducted entirely within an enclosed building. Typical uses include bowling alleys, billiard parlors, indoor racquetball courts, indoor climbing facilities, athletic clubs, and health clubs.	C	C	C ⁵	C
Indoor Amusement/Entertainment Facility: Establishments providing indoor amusement and entertainment services as primary uses for a fee or admission charge, including dance halls and ballrooms and electronic game arcades.	P	C	C ⁵	
Medical				
Hospital	X	X	X	C
Medical offices (doctors, dentists, chiropractic, physical therapy, outpatient surgery, health clinics (walk-in, urgent care), acupuncture/acupressure)	P	C	P ⁵	P
Personal Services				
Banking and financial institutions	P	X	P	
Miscellaneous services, such as barbers, nail shops, dry cleaners, locksmiths, tailors, shoe repair, massage, etc., which are typically used by the average person	P	X	P ⁵	
Professional Office	P	X	P	
Laundromats (self-serve)	P	X	P	
Contractors (e.g., construction, plumbing, janitorial, drywall, communications, HVAC, electrical and engineering), with storage outside of a building	C	P	C	
Contractors (e.g., construction, plumbing, janitorial, drywall, communications, HVAC, electrical and engineering), with storage enclosed within a building	P	P	P ⁵	
Cigar, Hookah, Cigarette, Tobacco, and Electronic Cigarette Sales or Lounges	C	X	C	
Tattoo parlor	C	X	C	
Schools, Business and Professional, including Art, Barber, Beauty, Dance, Drama, Music and Swimming	C	X	C ⁵	
Photography or portrait studio, by appointment only	P	X	P	
Spas, gazebos, and aboveground pools, sale of enclosed within a building	P	X	P	
Retail Uses				
Alcohol retail sales, on- or off-site	C	C	C	
Clay products	P	P	P	
Commercial day care centers	P	X	P ⁵	
<u>Pet day care centers – indoor only (with or without boarding)</u>	X	X	C⁵	
Copy centers/postal service centers/blueprinting	P	X	P	
Equipment rental/sales/service yard	P	P	P	

Table 2-2 - Permitted Uses

	CR ¹	I ²	BP	H(O) ³
General retail sales (e.g., clothing, department stores, electronics, art, books, discount stores, flower shops, drug stores, convenience stores, and supermarkets) in stores of less than 80,000 square feet	P	X	P ³	
Retail stores (larger than 80,000 square feet)	P	C	X	
Hotels	P	X	P	
Live entertainment and dancing	C	X	X	
Nurseries/garden supplies	P	X	X	
Office equipment/supplies	P	X	P ³	
<u>Spas, gazebos, and aboveground pools, sale of enclosed within a building</u>	<u>P</u>	<u>X</u>	<u>P³</u>	
Veterinary services, pet grooming (no boarding)	P	X	P ³	
Farmers markets	C	X	C	
Bottling and bottle washing, enclosed within a building	X	P	P	
Public/Quasi-Public Uses				
<u>Civic/city related uses (e.g. City Hall)</u>	<u>P</u>	<u>P</u>	<u>P</u>	
<u>Police and fire stations</u>	<u>P</u>	<u>P</u>	<u>P</u>	
Religious Institutions	P	X	P ³	
Libraries	C	X	C	
Wireless telecommunication facilities (subject to Development Plan Review per Eastvale Zoning Code)	P	P	P	
Clubs or lodges	P	X	P	
Legend: P = Permitted-by-right C = Conditionally permitted X = Prohibited CR = Commercial Retail BP = Business Park I = Industrial Notes: ¹ CR may include an approximately 130 room hotel on 2.5 acres anywhere within the planning area. ² Ancillary uses to the main use, such as offices, storage, and meeting rooms in the Industrial area or small retail spaces in the Business Park area, are permitted provided they are supportive of the main business and do not exceed 1/3 of the total floor area of the tenant space. ³ In the Hospital overlay area, all uses in the underlying designations (Commercial Retail, Industrial, and Business Park) are permitted as shown in this table. ⁴ Planning Area 5 only ⁵ <u>A single tenant may exceed the 40,000 square foot maximum if at least 1,200 sf of the occupied floor area is designed, constructed, and maintained as publicly accessible customer-facing space. This space must be actively used for public interaction, such as showrooms, retail display areas, wholesale material displays, vehicle or home improvement design centers, or indoor recreational facilities, and must be open to the public during operating hours.</u>				

Prohibited Uses

The following uses have been determined to be inappropriate in this Specific Plan and are prohibited in all land use planning areas.

- Abattoir (slaughterhouse)
- Auto wrecking
- Check-cashing and payday advance
- Junk or salvage yard
- Hazardous materials processing, treatment, or storage
- Kindergarten through 12th grade schools
- Motels (temporary lodging with exterior room doors and halls)
- Outdoor manufacturing, processing or similar outdoor activities
- Recycling facilities
- Residential uses including caretaker units
- Single-room occupancy units
- Medical Marijuana Dispensary

Development Criteria

Development Standards

The following development standards are City regulations for each land use area established in this Specific Plan.

Table 2-3 Development Standards

	Commercial Retail	Industrial	Business Park ¹	Hospital Overlay
Building Site Specifications				
Min. lot size	None	40,000 s.f.	10,000 s.f.	Least restrictive standard applies
Min. lot width	75 ft.	200 ft.	75 ft.	
Min. landscape cover ²	15%	10%	15%	15% for Hospital development
Landscaped Setback ^{3,4}				
From Cantu-Galleano	15 ft. to parking, 15 ft. to buildings			NA
From Hamner	15 ft. to parking, 15 ft. to buildings			
From Bellegrave	30 ft. to parking, 30 ft. to buildings			NA
From Internal Streets A and B	20 ft. to parking, 30 ft. to buildings			
From Caltrans I-15 ROW	30 ft. to parking, 40 ft. to buildings			NA
Height				
Max. height ^{5, 6}	50 ft. (75 ft. ⁷)	55 ft. ⁸	50 ft. ⁸	125 ft.
Building Separation ⁹				
Min. side	25 ft.	25 ft.	25 ft.	25 ft.
Min. front entries	25 ft	25 ft.	25 ft.	25 ft.
Min. rear	25 ft	25 ft.	25 ft.	25 ft.

Notes:

NA – Not applicable

¹ There is a maximum area of 40,000 square feet for a single-tenant building or 40,000 square feet for each tenant in a multi-tenant building ([Except as otherwise provided in Table 2-2 – Permitted Uses](#))

² See the landscape provisions in this Chapter and in Appendix A, *Plant Palette*, for greater detail.

³ All building and landscaping setbacks shall be measured from the right-of-way line, as defined by the Zoning Code that is in effect at the time a project is submitted.

⁴ Landscaped setbacks accommodate landscaping, fences, walls, signs, entry monuments, benches, and other similar elements. Conceptual landscaped setbacks are depicted on Figures 2-3 to 2-9.

⁵ Maximum building height is defined as the height from finished grade to the top of the roof pitch or top of parapet, whichever is greater. There is no limit on the number of stories within the maximum building height.

⁶ Uninhabitable architectural features, such as towers, may exceed the maximum height limit of the Commercial Retail and Business Park area by 20 percent, and mechanical penthouses may exceed the maximum height limit by 10 percent.

⁷ The maximum building height for hotels in the Commercial Retail land use area is 75 feet.

⁸ The maximum height at the setback line is 55 feet. For each foot of additional setback provided, an additional foot of height is permitted up to a maximum of 60 feet to the roof peak or top of parapet wall. A height between 61 and 150 feet may be permitted as detailed in the City of Eastvale Zoning Code that is in effect at the time a project is submitted.

⁹ Building separation is measured between the nearest exterior walls of two adjacent, non-attached structures. Non-habitable projections, such as eaves, bay windows, and architectural detailing, may extend two feet into the separation area.

Standards Applicable to All Uses/Development

The following standards apply as shown below.

Antennas

- A satellite antenna may be installed on a lot in any zoning district provided that:
(1) it is not located in a required setback from a street; (2) the antenna or satellite antenna is located on the rear one-half of the lot (if roof mounted), and; (3) the antenna does not exceed 10 feet if installed on the ground or, if roof mounted and screened, as defined by the Zoning Code that is in effect at the time a project is submitted, the maximum building height for the district in which the satellite antenna is located.
- Antennas and Direct Broadcast Satellite (DBS) are permitted to be installed in locations that are not readily seen from neighboring properties or from public streets.
- Wireless communication facilities shall comply with the standards as defined by the Zoning Code that is in effect at the time a project is submitted.

Lighting - Exterior

The exterior lighting standards listed below are intended to provide illumination, highlight unique features, and provide security in a manner that does not impact light- sensitive uses, such as residences.

- Parking areas shall have lighting that provides adequate illumination for safety and security as approved by the City of Eastvale Building Department. At a minimum, parking lot lighting fixtures shall maintain 1 foot-candle of illumination at ground level at any location within the parking facility, excepting at convenience markets, where the standard is a minimum of 1.5 foot-candles.
- The maximum level of exterior light at any property line is 1 foot-candle and 0.5 foot-candle at any residential property line.
- Exterior lighting fixtures shall utilize energy-efficient fixtures.
- Exterior light fixtures, including those in parking and loading areas, shall not exceed 25 feet in height above finish grade and shall be consistent with the architectural theme of the facility served.
- All exterior lighting, including security lighting, shall be directed away from adjoining properties and the public right-of-way.
- All lighting fixtures, other than pedestrian walkway lighting of approximately 3 feet in height, shall be shielded (equipped with glare reflector shields designed to redirect spill lighting down and away from surrounding areas) such that no light is emitted above the horizontal plane of the bottom of the light fixture.

- Office, hotel, and commercial structures shall incorporate shielded exterior lighting to illuminate significant exterior architectural features, signage, and unique landscape features.
- Where security may be an issue, motion-sensitive lights or other alternatives acceptable to the City shall be used to provide security lighting for loading docks, outdoor storage areas, and other areas used intermittently at night.

Parking, Loading, and Access

- Disabled parking shall be provided per the requirements of the California Building Code.
- All commercial sites shall be evaluated for parking on a project-by-project basis per requirements in Table 2-4. Prior to the establishment of any use, City staff shall review the proposal in relation to the approved site plan to ensure there is adequate parking. In the event that there is not enough parking to satisfy the proposed use, the applicant may propose any combination of:
 - Parking lot restriping (staff-level approval)
 - Parking management strategies, such as employee parking, reserved parking, valet parking, or other acceptable measures (CUP required)
 - Shared parking analysis, prepared by a traffic engineer, to be used as the basis for calculating parking requirements for the center (CUP required)
- All large commercial uses of 15,000 square feet or greater, except medical, require one loading space unless otherwise noted.
- Standard parking stalls shall be designed in accordance with the standards as defined by the Zoning Code that is in effect at the time a project is submitted.
- Up to 20 percent of all parking spaces may be compact spaces with minimum stall dimensions of 8 feet wide and 16 feet long.
- Each parking space or facility shall have adequate drive aisles and usable turning and maneuvering areas as defined by the Zoning Code that is in effect at the time a project is submitted.
- All parking areas, loading facilities, and drive aisles shall be surfaced and maintained with asphaltic concrete, cement, or other permanent impervious or pervious surfacing material that is acceptable to the City Engineer.
- All drive-through banks, pharmacies, and eating facilities shall have a minimum 150-foot driveway to an ATM or menu board. The drive-through driveway must be designed to provide clearly marked and safe pedestrian crossing to the building entrance(s) and not be located where cars staking may result in blocking ingress/egress to the site.
- Where practical, new developments on separate parcels are encouraged to provide common access and parking areas. Reciprocal parking and driveway easements are encouraged.
- Parking spaces for low-emitting, fuel-efficient, and carpool/van pool vehicles will be provided per the California Green Building Standards Code.
- Parking lots including off-site parking shall comply with the Eastvale Zoning Code that is in effect at the time a project is submitted except for some of the required parking spaces (up to 15% of required spaces) that are located within the truck parking areas.
- On-street parking is prohibited.

The parking standards for the minimum number of parking spaces required for each use or equivalent use in the GCCE shall be as follows. All uses not specifically listed or substantially equivalent to a listed use are subject to the number of parking spaces required as defined by the Zoning Code that is in effect at the time a project is submitted.

Table 2-4 Parking Standards¹

Use	Standard
Community shopping center, including those with restaurants	5.5 spaces per 1,000 square feet of net leasable floor area. ²
Hotel	1 space per hotel room plus two additional spaces for managers
Restaurants and other eating establishments including drive-thru	1 space per 45 square feet of public serving and seating area
Professional office (e.g. financial, real estate, medical office, etc.)	1 space per 200 square feet of professional office area. ²
Light assembly/light manufacturing/light industrial	1 space per 250 square feet of office area, plus 1 space per 500 square feet of fabrication area, plus 1 space per 1,000 square feet of storage area.
Hospitals and Clinics	1 space per 2 patient's beds, and one space per vehicle owned and operated by the hospital or clinic plus one space per staff member of largest shift
Medical and Dental Offices	1 space per 200 square feet of net leasable floor area
Warehousing/distribution ³	1 space per 250 square feet of office area, plus 1 space per 1,000 square feet for to the first 40,000 square feet of building space and 1 space per 4,000 square feet beyond the initial 40,000 square feet.

Notes:

¹ Additional parking that may be required based upon the specific tenant - beyond those that are provided at construction - must be designed to comply with the parking ratios listed in the City of Eastvale Zoning Code.

² Where multiple tenants and/or uses occupy the same building, the parking shall be calculated based upon the floor area of each tenant. In the event that all or some of the tenants are not known, City staff, in concert with the developer/property owner, shall make assumptions as to the mixture of likely tenants to establish a base level of parking.

³ A maximum of 15% of the required parking spaces may be located within truck parking areas without meeting the landscape and shade requirements as defined by the Zoning Code that is in effect at the time a project is submitted. This in no way limits the amount of passenger vehicles that may park in truck parking areas if the parking requirements of the City of Eastvale Zoning Code are met.

Parking - Shared

- The implementation of a shared parking agreement is intended to serve tenants with distinctly different peak hour parking demands.
- Sufficient evidence shall be presented to the Planning Director to demonstrate that no substantial conflict in the principal hours or periods of peak demand will exist between the uses or structures which propose to share parking.
- The uses or buildings for which an application for shared parking is being made shall be located within 150 feet of the parking area to be shared.
- No more than 50 percent of the parking space requirement shall be met through shared parking.
- Parties sharing off-street parking facilities shall provide evidence of a reciprocal parking agreement for the joint use by a legal instrument approved by the Planning Director.
- Uses within Planning Area 4, which exceed the 40,000 square foot requirement, shall present a parking analysis to the Community Development Director for review and approval.

Parking – Off-Site

- Off-site parking shall be constructed and landscaped to the same standards that apply to on-site parking.
- Off-site parking shall be provided for a particular user or parcel with access controlled via signage entry controls or other means specified through the conditional use permit process.
- The design and layout of off-site parking shall be subject to approval of a Major Development Review per the Eastvale Zoning Code.

Loading

- In the Business Park Land Use Planning Areas, each tenant is permitted a maximum of one dock high loading door per 8,000 square feet (maximum 5 dock-high doors per 40,000 square feet) and up to 2 roll-up doors.
- Loading docks shall not be located directly in front of a driveway unless there is a minimum of 150 feet of separation between the dock and the driveway.
- A minimum of 120 feet unobstructed clearance, measured perpendicularly from the face of the truck loading door, shall be required for loading areas.
- Dock high doors and roll-up tenant doors will be screened with landscape treatment to prevent visibility from the public-right-of-way.

Performance Standards

Sustainability

- The GCCE shall be developed to meet the California Green Code building standards adopted by the City. It should be noted that this plan already incorporates several sustainable features including:
 - Green infrastructure to collect stormwater on-site through the use of stormwater management practices such as the incorporation of infiltration basins and bioswales.
 - Sustainable landscaping and efficient irrigation practices to promote water conservation and reduce water demand.
 - Building-level sustainability practice related to indoor/outdoor air quality, lighting, and building envelope.
 - Resource conservation practices addressing water, energy heating, ventilation and air conditioning (HVAC), mobility, and solid waste.

Electric Vehicle Charging Station - Small: A station that is designed and operated as a use ancillary to the primary permitted use on the site (such as a single family residence, condominium, apartment, office building, commercial retail, parking lot, garage or structure) in order to deliver electricity to personal or commercial passenger vehicles and trucks owned or operated by individuals who either reside or work on the site or are guests on the site where the charging station is located.

Electric Vehicle Charging Station - Large: A station that is designed to charge personal passenger vehicles and trucks and/or commercial passenger vehicles and trucks which is open to the public, whether with or without the payment of fees, subscriptions or monetary charges for the service. A "large electric vehicle charging station" includes the electrical and mechanical equipment as defined in Article 625 of the California Electrical Code, and any subsequent amendments, that is necessary to delivery electricity from a source outside an electric vehicle into a plug-in electric vehicle. It does not include ancillary equipment and facilities that are not directly necessary for the charging of plug-in electric vehicles, including but not limited to, canopies (with or without solar panels), patronage resting facilities, commercial sales kiosks or buildings, public restrooms, family amenities or pet amenities. Such ancillary equipment and facilities are not subject to the expedited application and permitting requirements as referenced in Chapter 110.96 of the Eastvale Municipal Code, electric vehicle charging systems, but shall be subject to the applicable development review process as referenced in Section 120.02.010 of the Eastvale Municipal Code, development review.

Warehousing / distribution: The receipt and temporary stocking of products (goods) to be redistributed to retailers; ~~or~~ wholesalers; ~~where no retail sales is conducted or directly to customers.~~

Wholesaling: This includes the movement and storage of raw materials, work-in- process inventory and finished goods from a point of origin to point of consumption. Uses would include goods movement (import, export and sales of product). ~~These activities shall occur within an enclosed building and typically do not result in large amounts of noise, dust or smoke that can occur with some industrial uses.~~

CITY OF EASTVALE
CITY COUNCIL NOTICE OF PUBLIC HEARING FOR PLN25-20068
GOODMAN COMMERCE CENTER AT EASTVALE SPECIFIC PLAN
AMENDMENT

NOTICE IS HEREBY GIVEN that the City of Eastvale City Council will hold a public hearing on **Wednesday, January 28, 2026**, at 6:30 p.m. at the Eastvale City Hall Council Chambers located at 12363 Limonite Avenue, Suite 910, Eastvale, CA 91752, to consider the following projects for the Goodman Commerce Center at Eastvale Specific Plan Amendment.

PROJECT DESCRIPTION: The applicant, Tarpon Property Ownership 2, LLC, is requesting a Specific Plan Amendment to the Goodman Commerce Center at Eastvale Specific Plan to allow identified land uses, primarily located in the Business Park land use category, to exceed the existing requirement that a single tenant may only have a maximum 40,000 square foot area. The proposed Specific Plan Amendment will also include further technical and clarifying changes to Appendix B Glossary and Table 2-2 Permitted Uses, Table 2-3 Development Standards, and the Parking, Loading, and Access section of Chapter 2 – Development Criteria.

PROJECT LOCATION: The Goodman Commerce Center at Eastvale Specific Plan is bounded by Cantu-Galleano Ranch Road to the north, I-15 freeway to the east, Bellegrave Avenue to the south, and Hamner Avenue to the west.

ENVIRONMENTAL: The proposed amendment is not subject to additional environmental analysis under the California Environmental Quality Act (“CEQA”) because the proposed changes do not introduce new uses which would create impacts not already addressed and mitigated in the Final Environmental Impact Report for the Specific Plan (SCH# 2011111012) certified by the City Council through Resolution No. 14-32 and adopted on June 11, 2014. The Notice of Determination filed for the adoption of the Specific Plan in November 2014 remains valid for the proposed Specific Plan amendment.

Any person may submit written comments prior to the public hearing or may appear in person before the City Council to be heard. Written comments may be mailed to the City of Eastvale Planning Division located at 12363 Limonite Avenue, Suite 910, Eastvale, CA 91752 or via email to alim@eastvaleca.gov. **For the comments to be presented to the City Council at the meeting, all comments made in writing or via e-mail prior to the public hearing must be received by the City of Eastvale Planning Division no later than Wednesday, January 28, 2026, at 5:30 p.m.** Oral and written comments may be submitted directly to the City Council at the public hearing. If you challenge the project in court, you may be limited to raising only those issues you raised at the public hearing as described in this notice or in written correspondence delivered to the Eastvale City Council prior to or at the public hearing.

If you have any questions on the project, please contact Allen Lim, Senior Planner, at (951) 703-4461 or alim@eastvaleca.gov.

AGENDA STAFF REPORT

City Council/Eastvale Public Financing Authority Meeting

CITY COUNCIL/EASTVALE PUBLIC FINANCING AUTHORITY BUSINESS

Agenda Item No. 13.1

January 28, 2026

Annual Comprehensive Financial Report (ACFR) and Related Letters and Reports for the Fiscal Year Ended June 30, 2025

Prepared By:

Caroline Cruz-Contreras, Principal Accountant

Recommended Action(s)

Staff recommends that the City Council receive and file the Annual Comprehensive Financial Report and accompanying letters and reports for the fiscal year ended June 30, 2025

Summary

In order to meet guidelines set forth in the Government Accounting Standards Board (GASB) statement number 34, the City enters into contracts with auditing firms in order to perform annual audits and compile the City's Annual Comprehensive Financial Report (ACFR). The audit process typically begins in July and concludes in December with the preparation of the financial statements. The audit helps to identify whether significant matters exist that should be addressed by the City in order to strengthen internal controls and ensure accuracy in financial reporting.

Background

The City's independent auditor, Rogers, Anderson, Malody and Scott, LLP, have completed their annual audit of the City's general ledger for the fiscal year ending June 30, 2025. The services provided for this audit fulfill the first year of a three-year contract. The City's annual financial statements were prepared by the audit firm in accordance with Generally Accepted Accounting Principles (GAAP), Government Accounting Standards, and comply with other rules and regulations applicable to government entities.

At the conclusion of the audit test work, the audit firm issues an opinion as to the fairness of presentation of the financial position of City activities. The City received an unmodified opinion from

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951.361.0900 | eastvaleca.gov

the independent auditors. An unmodified opinion is an independent auditor's judgement that a company or organization's financial records and statements are fairly and appropriately presented and in accordance with GAAP. In addition, the audit firm is required to issue reports related to internal controls and communicate with the Council regarding how the audit was planned and conducted. All reports and letters are attached.

The ACFR consists of three parts, Management's Discussion and Analysis (MDA), the basic financial statements, and required supplementary information. The MDA serves as an introduction to the basic financial statements. The basic financial statements include three components: the government-wide financials statements, the fund financials statements, and notes to the financial statements. The required supplementary information provides additional financial information regarding the City not provided in the basic financial statements. The City prepares the Transmittal Letter and Management Discussion and Analysis and the City's audit firm prepares the basic financial statements and compiles the final ACFR document.

Environmental

Government financial statements are not considered a Project as defined by the California Environmental Quality Act (CEQA) and no environmental review is required.

Strategic Plan Action - Priority Level: N/A | Target #: N/A | Goal #: N/A

The annual audit and subsequent issuance of financial statements is a basic requirement of the city's daily functions. Without the completion of an annual audit and issuance of annual financial statements the city would be unable ensure receipt of vital state, federal, and grant funding, issue debt, and safeguard public funds.

Fiscal Impact

There is no fiscal impact associated with this report. Costs associated with the annual audit and production of the financial statements were included in the fiscal year 2025-26 adopted budget.

Prior City Council/Commission Action

Not applicable.

Attachment(s)

[Attachment 1 - Annual Comprehensive Financial Report 2025](#)

[Attachment 2 - Independent Accountant's Report GANN 2025](#)

CITY OF EASTVALE

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2025



*Eastvale,
California*



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City of Eastvale, California

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Prepared by:
Finance Department

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**Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2025**

TABLE OF CONTENTS

Page
Number

INTRODUCTORY SECTION

Letter of Transmittal i
Principal Officials v
Organizational Chart vi
GFOA Award vii

FINANCIAL SECTION

Independent Auditor’s Report 1
Management’s Discussion and Analysis 4
Basic Financial Statements:
Government-Wide Financial Statements
Statement of Net Position 20
Statement of Activities 21
Governmental Fund Financial Statements 22
Balance Sheet - Governmental Funds 23
Reconciliation of the Balance Sheet of Governmental Funds to the
Statement of Net Position 25
Statement of Revenues, Expenditures and Changes in Fund
Balances - Governmental Funds 26
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances of Governmental Funds to the Statement of Activities 28

Notes to Financial Statements 29

Required Supplementary Information
Schedule of the City’s Proportionate Share of the Total Pension Liability and Related Ratios
CalPERS Pension Plan 62
Schedule of City’s Contributions
CalPERS Pension Plan 63
Schedule of Changes in the Total OPEB Liability (Asset) and Related Ratios 64
Schedule of City’s Contributions – OPEB Plan 65

Budgetary Comparison Schedules
General Fund 66
Miscellaneous Grants Special Revenue Fund 67
Transportation Uniform Mitigation Fee (TUMF) Special Revenue Fund 68
Development Impact Fees Special Revenue Fund 69

Notes to the Required Supplementary Information 70

**Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2025**

TABLE OF CONTENTS (Continued)

	<u>Page Number</u>
Supplementary Information	
Nonmajor Governmental Funds	71
Combining Balance Sheet – Nonmajor Governmental Funds	72
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	75
Budgetary Comparison Schedule – Special Revenue Funds	
Gas Tax	78
Measure A	79
AQMD	80
Lighting and Landscape Maintenance	81
Benefit Assessment	82
Road and Bridge Benefit City	83
CDBG	84
Area Drainage Plan	85
Capital Projects Fund	86
STATISTICAL SECTION	
Financial Trends	
Net Position by Component	88
Changes in Net Position	89
Fund Balances of Governmental Funds	90
Changes in Fund Balances of Governmental Funds	91
Revenue Capacity	
Assessed Value and Estimated Value of Taxable Property	92
Debt Capacity	
Ratios of Outstanding Debt by Type	93
Ratio of General Bonded Debt	94
Direct and Overlapping Bonded Debt	95
Legal Debt Margin Information	96
Pledged Revenue Coverage	97
Demographic and Economic Information	
Direct and Overlapping Property Tax Rates	98
Principal Property Tax Payers	99
Principal Tax Levies and Collections	100
Demographic and Economic Status	101
Principal Employers	102
Governmental Activities Tax Revenue by Source	103
Taxable Sales by Category	104

TABLE OF CONTENTS (Continued)

Page
Number

STATISTICAL SECTION (Continued)

Operating Information

Full-time City Employees by Function	105
Operating Indicators by Function	106
Capital Assets Statistics by Function	107

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INTRODUCTORY SECTION

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CITY OF EASTVALE

12363 Limonite Avenue | Suite 910 | Eastvale, CA 91752
951.361.0900

Jocelyn Yow
Mayor

December 15, 2025

Clint Lorimore
Mayor Pro Tem

Honorable Mayor, Council Members and Residents of the City of Eastvale,

Christian Dinco
Council Member

I am pleased to present the 2024-2025 Annual Comprehensive Financial Report (ACFR) for the City of Eastvale, California for the fiscal year ended June 30, 2025. State Law requires the city to prepare an annual financial report, and this report fulfills that obligation. The city's independent audit firm in conjunction with staff, prepared the report in conformity with generally accepted accounting principles (GAAP) and with the financial reporting requirements prescribed by the Governmental Accounting Standards Board (GASB).

Mike McMinn
Council Member

The ACFR is intended to provide relevant financial information to residents of the City of Eastvale, city staff, creditors, investors, businesses, and other concerned readers. This letter of transmittal is designed to complement the Management Discussion and Analysis (MD&A) and should be read in conjunction with it. The City of Eastvale's MD&A can be found immediately following the report of the independent auditors in the financial section of the ACFR. We encourage all readers to contact the Finance Department with any questions or comments regarding the ACFR.

Todd Rigby
Council Member

Purpose and Management Responsibility

Mark Orme
City Manager

The ACFR consists of management representations concerning the finances of the City of Eastvale in its fifteenth year of incorporation. Accordingly, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of the City of Eastvale established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Eastvale's financial statements in conformity with generally accepted accounting principles (GAAP). The cost of internal controls should not outweigh their benefits; therefore, the City of Eastvale's comprehensive framework of internal controls is designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Audited Financial Statements

Rogers, Anderson, Malody & Scott, LLP, a firm of certified public accountants and consultants audited the City of Eastvale's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Eastvale for the fiscal year ended June 30, 2025, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor's report is presented as the first component of the financial section of the ACFR. GAAP requires that management provide a narrative of introductions, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A).

Profile of the Government

Eastvale is a young and dynamic community in Western Riverside County. Eastvale is the most northwest city in Riverside County and is surrounded by the Cities of Chino and Ontario in San Bernardino County on the west and north and the Riverside County Cities of Jurupa Valley, Norco, and Corona on the east and south. Eastvale was incorporated on October 1, 2010, as a General Law city. The California Department of Finance lists the city's population as 69,799 as of January 2025. The city operates under a Council/Manager form of government and has a five-member City Council comprised of members elected by district. Each Council Member is elected for four years with staggered terms. The Council selects one of its members each year in December to serve as Mayor and another to serve as Mayor Pro Tem.

The Council is responsible for enacting ordinances, resolutions, and regulations governing the city. In addition, the Council appoints members of various statutory and advisory boards in addition to the City Manager and City Attorney. As Chief Administrative Officer, the City Manager has the responsibility of administering programs in accordance with policies established by the City Council and within the guidelines of the annual budget adopted by the Council.

The ACFR includes all funds of the city. It includes all governmental organizations and activities for which the City of Eastvale's City Council is financially accountable. The city provides a wide range of services including City Clerk, Communications, Community Development, Community Safety & Technology, Public Works & Engineering, Community Services and Recreation, and internal administrative services including Finance, Human Resources, and Risk Management. Animal control, library, and public safety (fire and police) services are provided to the City and its residents through contracts with the County of Riverside. Other services are provided directly through other agencies, water and sewer through the Jurupa Community Services District, parks and recreation through the Jurupa Community Services District and Jurupa Area Recreation and Parks District, and public transit through the Riverside Transit Agency. The city has franchise agreements for electricity service through Southern California Edison, natural gas through SoCalGas, refuse collection through Waste Management, and cable service through state franchise agreements with Charter Communications, DirecTV, and Frontier.

The Budget Process & Relevant Financial Policies

The annual budget planning process begins in late winter with a discussion of the City Council's goals and priorities and ends with the adoption of the budget prior to July 1st. In February 2025, the Council held a Strategic Plan Goals and Priorities workshop. The adopted Strategic Plan includes seven targets: Public Safety, Economic Development, Financial Planning, Inclusion, Infrastructure, Innovation and Technology, and Organizational Development. With these seven targets driving the future of the city, the City Council established "priority" goals to provide short- and long-term goals for the community. The fiscal year 2024-2025 budget was the sixth budget to be aligned with the city's Strategic Plan goals and priorities. The annual budget serves as the foundation for the City of Eastvale's financial planning and control. The development of the budget is completed as two separate projects: the development of the governmental activities operating budget and the development of the capital improvement program (CIP) focusing on short and long-term capital projects.

The city abides by a set of financial policies. Staff continually enhances and adds relevant policies as formal financial systems are developed. As of June 30, 2025, the city had \$130.0 million in assigned and committed reserves set aside for the Civic Center construction, which includes City Hall, Library, Police Station, and plaza and park. In addition, the city maintains two assigned reserves: General Fund emergency contingency of \$19.6 million and Fire Fund emergency contingency of \$7.3 million. These contingency reserves are assigned reserves, set by policy, at 50% and 75% respectively of the operating budget for the fiscal year.

Local Economy

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment within which the City of Eastvale operates. In fiscal year 2024-2025, the City of Eastvale was in its fifteenth year of incorporation. The city developed in a significantly different fashion in comparison to older cities; residential properties developed throughout the city before a downtown commercial center was developed. Several major commercial/retail development projects were recently completed and/or are nearing completion, including the Goodman Commerce Center at Hamner and Cantu Galleano, Hamner Place on Hamner Avenue and Schleisman, and a development anchored by Walmart at Archibald and Limonite. The residential development of Eastvale Square, the 160-

acre former Leal ranch at Hamner and Limonite Avenues, is also underway. The Civic Center site within the development is currently under construction and is sited adjacent to a proposed retail downtown development. Additionally, several small areas are currently under development in the city including commercial development along Limonite at Hellman, commercial development on the west side of Hamner avenue near Schleisman, commercial development at Archibald and Chandler, and the Magnolia Ranch residential development near Scholar and Schleisman. These new developments will bring a mix of commercial and retail to the city and attract new businesses and restaurants in addition to residential at the Eastvale Square and Magnolia Ranch.

Sales tax continues to be the largest source of revenue for the general fund. A few years ago, a local business changed business structure; as a result, county pool sales tax revenue was reallocated to host cities. This provided a significant boost to sales tax revenues and staff expects the increased revenues to continue for the next several fiscal years. Fiscal year 2024-2025 was the second highest sales tax year for the city, generating over \$48 million in sales tax revenue. The City Council committed the budget surplus for the future Civic Center project. The city expects positive revenue generation to continue in the General Fund, however, as positive pandemic impacts to revenue pools continue to fade and economic uncertainty comes into question, it is unknown how long revenue will continue to increase. Additionally, a specific property tax levied for fire services is the only source of revenue for the fire fund and continues to be a concern regarding the city's future ability to fund and expand fire services without a General Fund subsidy. Additional details regarding the city's revenues can be found in the Management Discussion and Analysis.

Current Year and Future Initiatives

For fiscal year 2024-2025, initiatives focused on increasing internal staffing levels by adding a few positions in Finance, Community Development, Public Works, and Community Services and Recreation, traded for a few vacant positions that were converted back to contract services due to a drop in workload. In addition, the City Council expanded law enforcement services via School Resource Officer reimbursements to Corona Norco Unified School District and the addition of an administrative sergeant. In addition, the city funded a business incentive program for businesses interested in adding Flock license plate reader cameras to shopping centers. The construction contract for the Civic Center was awarded in addition to the approval of the issuance of lease revenue bonds to fund the project in June 2025.

Major CIP projects for the 2024-2025 fiscal year include the Hamner Avenue Beautification project, the Civic Center project, and completion of the Limonite Gap Bridge project. Construction of the Civic Center project commenced in August 2025 and is expected to be completed by 2028. The project includes City Hall, Library, Police Station, open space, parks, and other public infrastructure. Annual street maintenance projects include Slurry Seal and Annual Overlay. The 2024-2025 budget also included continuing the funding of five capital replacement reserves to mitigate future maintenance costs and strain to the General Fund operating budget. The reserve funds include information technology capital replacement, fleet capital replacement, street maintenance, facility maintenance, and catch basin and storm drain maintenance.

Long-Range Financial Planning and Initiatives

The city will continue to focus its emphasis on strategic investments and fiscally balanced growth. The City completed financial planning for the Civic Center infrastructure project and settled adequate reserve amounts in combination with lease revenue bond proceeds to fund the project. The city's long-range plans include known future costs, such as operating and maintaining the Civic Center, the five year CIP, and anticipated costs such as constructing and operating the city's planned third fire station. The City Council has taken many steps to preserve the city's financial integrity, maintain critical service levels, and sustain fund balance and strategic reserves to support the city in the coming years. Central to the city's long-range financial planning is the city's Strategic Plan, which is annually incorporated into the budget process, culminating in an adopted budget each year by July 1st.

Long-Term Liabilities

As of June 30, 2025, the city only carries a few types of long-term liabilities. These include employee accrued leave, capital leases, subscription-based IT agreements, and retirement benefits including CalPERS pension and other post-employment benefits (OPEB). The city provides retirement pension benefits to employees through the California Public Employee Retirement System (CalPERS). The city pays 100% of the required employer contributions and employees are responsible for paying employee contributions. As of June 30, 2024, the city's two plans are funded at 91.5% for both classic members

and Public Employees' Pension Reform Act (PEPRA) members. The city currently houses a \$2.5 million pension liability reserve to help offset future pension costs.

The city provides postemployment health care benefits through the CalPERS healthcare program, Public Employees' Medical and Welfare Trust Medical Plan (PEMHCA). The city has elected to join the CalPERS OPEB Trust in accordance with GASB No. 75, which provides a means to fund future retiree healthcare costs. The independently prepared actuarial valuation for the city's OPEB determined that the trust is funded at 142% as of June 30, 2025. The city annually funds the actuarially determined contribution.

Additional details regarding the city's long-term liabilities can be found in the MD&A and Note 7 of the financial statements.

Risk Management

General liability and workers compensation are housed within the city's General Fund. The city is a member of the Public Entity Risk Management Authority (PERMA) for general liability and workers compensation insurance. PERMA is a joint powers authority that was established to pool resources, share risks, purchase excess insurance, and share costs for professional risk management and claims administration. PERMA is a member of California State Association of Counties (CSAC) Excess Insurance Authority and Local Agency Workers' Compensation Excess Joint Powers Authority (LAWCX) for excess liability coverage. Additionally, the city is a member of Employment Risk Management Authority (ERMA) for employment practices liability.

Awards and Acknowledgments

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Eastvale for its annual comprehensive financial report for the fiscal year ended June 30, 2024. This was the 14th consecutive year that the city has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

The preparation and publication of this report could not have been accomplished without the efficient and dedicated service of the Finance Department. Appreciation is also extended to the City Manager and each city department for their contributions to planning and conducting the fiscal functions of the city through the commitment of all city employees. Commendations to the Mayor and City Council for their vision, direction, and support toward achieving and maintaining the highest standards for the management of the City of Eastvale's finances.

The city has achieved a great deal in transitioning from County support services and establishing its own culture and approach to local governance. This fifteenth year provided the city with the opportunity to continue the implementation of its long-range oriented policies and procedures. Building on these experiences, the forthcoming sixteenth year of operation is poised to continue to refine and enhance these activities, which will provide the needed foundation for future successful operations and service delivery consistent with City Council's Strategic Plan goals and priorities.

Respectfully submitted,



Amanda Wells

Finance Director / City Treasurer

CITY OF EASTVALE, CALIFORNIA
LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2025

CITY COUNCIL

JOCELYN YOW
Mayor

CLINT LORIMORE
Mayor Pro Tem

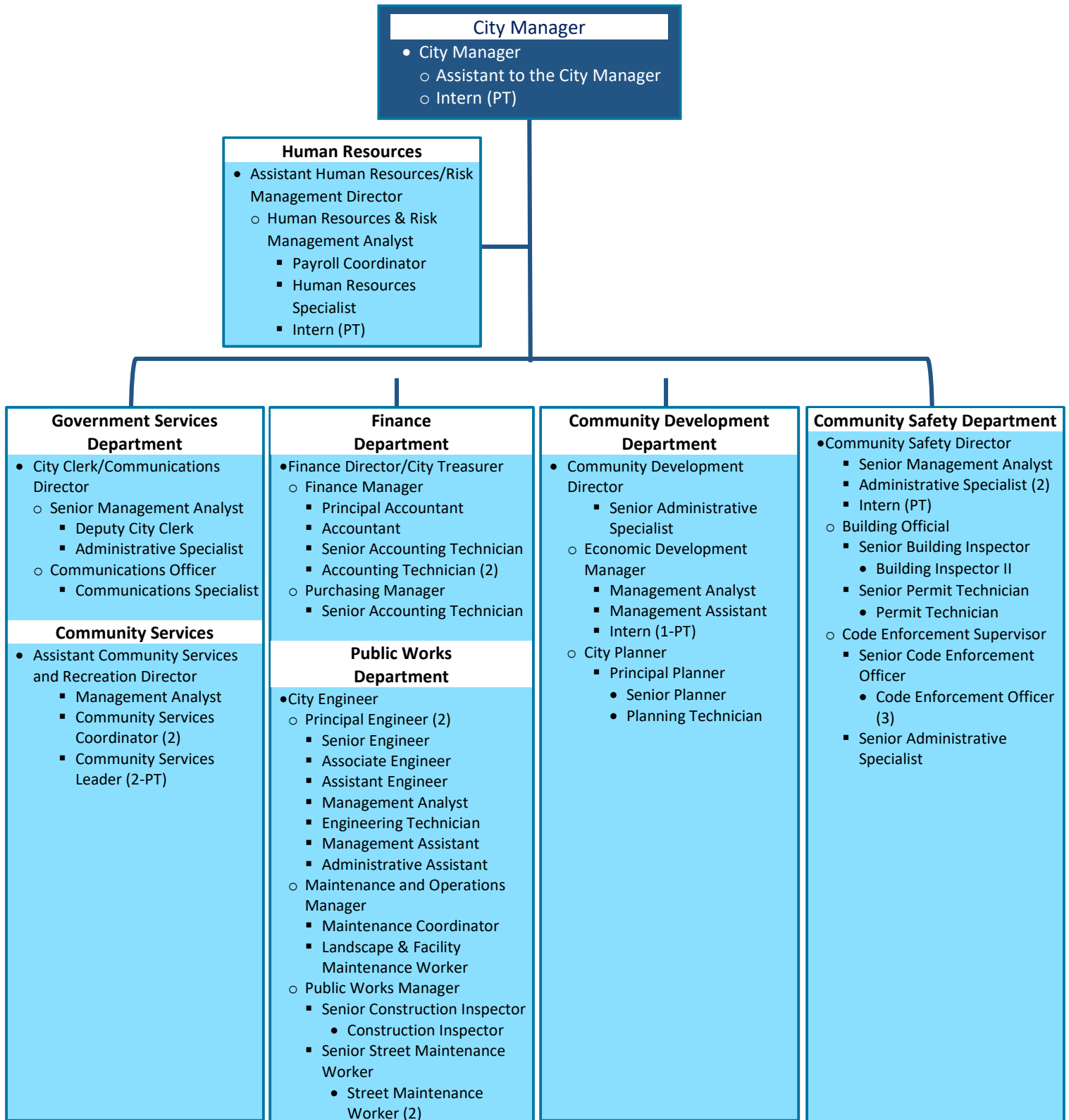
CHRISTIAN DINCO, Council Member
MIKE McMINN, Council Member
TODD RIGBY, Council Member

CITY ADMINISTRATION

MARK ORME
City Manager

ERICA VEGA
City Attorney

AMANDA WELLS, Finance Director / City Treasurer



Department position organization charts are located in the detail section of the budget document



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Eastvale
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morrell

Executive Director/CEO

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FINANCIAL SECTION

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Independent Auditor's Report

To the Honorable City Council
City of Eastvale, California

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Eastvale (the City), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2025, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As described in Note 1 to the financial statements during the year ended June 30, 2025, the City adopted new accounting guidance under Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences* and No. 102, *Certain Risk Disclosures*. Our opinions are not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, such as management's discussion and analysis and schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2025 on our consideration of City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, CA
December 15, 2025

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MANAGEMENT DISCUSSION AND ANALYSIS

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Management's Discussion and Analysis

As management of the City of Eastvale, California (City), we are pleased to offer to the readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the year ended June 30, 2025. The Management's Discussion and Analysis is designed to focus on the current year's activities, resulting changes, and currently known facts. As a result, we encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the Letter of Transmittal, which can be found in the introductory section of this report, and with the City's Basic Financial Statements, which follow this discussion.

FINANCIAL HIGHLIGHTS

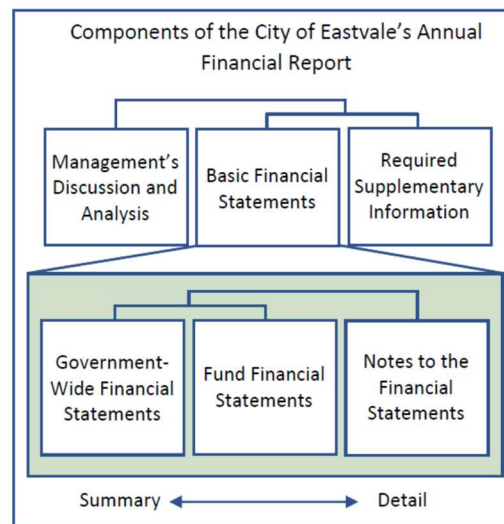
When revenues exceed expenses, the result is an increase in net position. When expenses exceed revenues, the result is a decrease in net position. The relationship between the revenues and expenses can be thought of as the City's operating results. The City's net position, as measured in the Statement of Net Position, is one way to measure the City's financial health, or financial position. Over time, increases or decreases in the City's net position, as measured in the Statement of Activities, are another indicator of whether the City's financial health is improving or deteriorating. However, it is the City's goal to provide services that improve the quality of life of the residents, not to generate profits.

For the aforementioned reason, readers need to consider many other non-financial factors, such as the condition of roads and public safety service levels in assessing the overall health of the City.

- As of June 30, 2025, the City's total assets and deferred outflows of resources exceeded its liabilities and deferred inflows, resulting in a net position of \$568,233,073. This net position was made up of \$287,126,628 in net investment in capital assets, \$79,645,878 classified as restricted, and \$201,460,567 reported as unrestricted.
- The City's net position increased by \$75,073,798 during the fiscal year, driven primarily by asset growth of \$69,665,416. Key contributors included a \$44,353,236 increase in cash from revenues exceeding expenditures and a \$21,618,711 increase in capital assets, net of depreciation, from the acquisition of the Civic Center land and construction in progress. Liabilities decreased by \$5,278,716, largely due to reductions in outstanding invoices and deposits payable.
- Governmental funds reported combined fund balances of \$279,888,852 as of June 30, 2025, an increase of \$53,487,197 compared to the prior year. Of this total, \$15,707,790, or 6 percent, was unassigned.
- The General Fund's fund balance at the close of the fiscal year was \$223,269,295, reflecting an increase of \$37,185,055 from the prior year. This increase resulted from revenues exceeding expenditures during the fiscal year. The additional resources were directed to capital infrastructure reserves, with committed reserves identified through the fiscal year 2025-26 budget process and formally adopted by Council resolution. The General Fund balance is made up of \$22,889,009 restricted, \$118,610,029 committed, \$66,062,467 assigned, and \$15,707,790 unassigned.

OVERVIEW OF THE FINANCIAL STATEMENTS

The City is required to present its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) as promulgated by the Government Accounting Standards Board (GASB) pronouncements. This annual report consists of three parts, Management's Discussion and Analysis (this section), the basic financial statements, and required supplementary information. This discussion and analysis is intended to serve as an introduction to the City of Eastvale's basic financial statements. The City's basic financial statements are comprised of three components: 1) governmentwide financial statements, 2) fund financial statements, and 3) notes to the financial statement. This report also contains other supplementary information in addition to the basic financial statements themselves.



Government-wide financial statements: The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner that is similar to a private-sector business.

Government-wide financial statements include a statement of net position and a statement of activities. The statement of net position presents information on all of the City's assets, liabilities, and deferred outflow/inflow of resources with the difference reported as net position. Over time, increases or decreases may provide a useful indicator on whether the financial position of the City is improving or deteriorating.

The statement of activities provides information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event causing the change occurs, regardless of the timing of related cash flows. Under this basis of accounting, revenues and expenses are reported in the statement for some items that will only result in future cash inflows or outflows such as vacation earned but not paid and uncollected taxes.

Both government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (government activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, economic development, building and planning, animal control, and public works. The City does not have any business-type activities.

The government-wide financial statements can be found in the Table of Contents under the heading Basic Financial Statements.

Fund financial statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other states and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The funds of the City can be divided into two categories: governmental funds.

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025**

Governmental funds: *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of non-spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the City's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains fifteen individual governmental funds for financial reporting purposes. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the General Fund, Miscellaneous Grants Fund, TUMF Fund, Development Impact Fund, and Capital Projects Fund, which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for its general fund, special revenue funds, debt service fund, and capital projects fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The governmental fund financial statements can be found in the Table of Contents under the heading Basic Financial Statements.

Fiduciary funds: Fiduciary funds are used to account for resources held for the benefit of parties outside the City. It is important to note that the resources of those funds are not available to support the City's own programs.

The basic fiduciary fund financial statements can be found in the Table of Contents under the heading Basic Financial Statements.

Notes to the basic financial statements: The notes to the basic financial statements provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found in the Table of Contents under the heading Notes to the Financial Statements.

Other supplementary information: In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information (RSI), about the City's General Fund and other funds budgetary comparison in addition to the Schedule of Proportionate Share of the Total Pension Liability and Related Ratios – CalPERS Pension Plan, Schedule of Contributions – CalPERS Pension Plan, and Schedule of Changes in Total OPEB Liability (Asset) and Related Ratios and Schedule of Contributions – OPEB Plan. The combining statements referred to earlier in connection with nonmajor governmental funds are presented for all non-major Special Revenue Funds, Debt, and Capital Projects Funds. The supplementary financial information also includes budgetary comparison schedules for the non-major governmental funds to demonstrate compliance with the annual budget as adopted and amended. The Required Supplementary Information can be found following the Notes to Financial Statements.

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025**

The combining statements for nonmajor governmental funds and the budgetary comparison schedules for the nonmajor funds can be found following the Required Supplementary Information.

FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS

REPORTING THE CITY AS A WHOLE

The government-wide financial statements provide long-term and short-term information about the City's overall financial condition. This analysis addresses the financial statements of the City as a whole.

For the fiscal year ending June 30, 2025, City's assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$568,233,073 as summarized below:

	Governmental Activities	
	As of June 30,	
	2025	2024
Assets:		
Current and other assets	\$ 290,834,771	\$ 242,788,066
Capital assets (net of depreciation)	289,175,334	267,556,623
Total assets	580,010,105	510,344,689
Deferred Outflows	1,174,276	1,059,798
Liabilities:		
Current and other liabilities	11,016,747	16,176,355
Long-term liabilities	1,360,664	1,479,772
Total liabilities	12,377,411	17,656,127
Deferred Inflows of Resources	573,897	589,085
Net position:		
Net Investment in capital assets	287,126,628	266,253,912
Restricted	79,645,878	64,123,838
Unrestricted	201,460,567	162,781,525
Total net position	\$ 568,233,073	\$ 493,159,275

Assets

Total assets increased by \$69,665,416, driven primarily by growth in cash and capital assets. Cash and investments rose by \$44,353,236, supported by revenues exceeding expenditures, largely within the General Fund. Capital assets grew by \$21,618,711, reflecting the acquisition of Civic Center land valued at \$12,221,571 under a developer agreement with New Home Company Southern California LLC, completion of the Limonite Gap construction project that incurred additional costs of \$8,152,137, and \$5,489,260 in design-phase expenditures for the Civic Center project. All other asset categories remained relatively unchanged from the prior year.

Deferred Outflows of Resources

Deferred outflows of resources increased \$114,478 as a result of a net increase in pension related items and other post-employment benefit (OPEB) related items.

City of Eastvale

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2025

Liabilities

Total liabilities declined by \$5,278,716, primarily reflecting reductions in accounts payable and deposits payable.

Deferred Inflows of Resources

Deferred inflows of resources decreased by \$15,188 as a result of net decrease in pension, OPEB, and lease related items.

Net Position

Net investment in capital assets comprises 51 percent of the City's net position. Most of these assets consist of streets and other infrastructures, which, by their nature, are not liquid and therefore unavailable for appropriation or future spending. An additional \$79,645,878, representing 14 percent of the City's net position, is restricted as to use. This restricted category increased by \$15,522,040, primarily attributable to planned capital improvements, including street maintenance projects and the development of a public works yard. The remaining balance of unrestricted net position amounts to \$201,460,567.

Statement of Activities: The statement of activities shows how the City's net position changed during the fiscal year 2024-25. Provided below is a summary of changes in net position.

	Government Activities	
	For the fiscal year ended June 30,	
	2025	2024
Revenues		
Program revenues:		
Charges for services	\$ 16,134,800	\$ 13,656,013
Operating contributions & grants	7,178,971	4,599,043
Capital contributions & grants	28,314,394	16,719,870
General revenues:	73,775,743	79,350,757
Total revenue	<u>125,403,908</u>	<u>114,325,683</u>
Expenses		
General government	5,485,793	7,048,556
Public safety	22,988,456	21,789,763
Public works	14,046,484	19,972,683
Community development	6,574,228	5,630,678
Revenue neutrality/Tax abatements	1,210,433	556,342
Interest on long-term debt	24,716	27,885
Total expenses	<u>50,330,110</u>	<u>55,025,907</u>
Change in net position	75,073,798	59,299,776
Beginning net position	493,159,275	433,859,499
Ending net position	<u>\$ 568,233,073</u>	<u>\$ 493,159,275</u>

Revenue Highlights

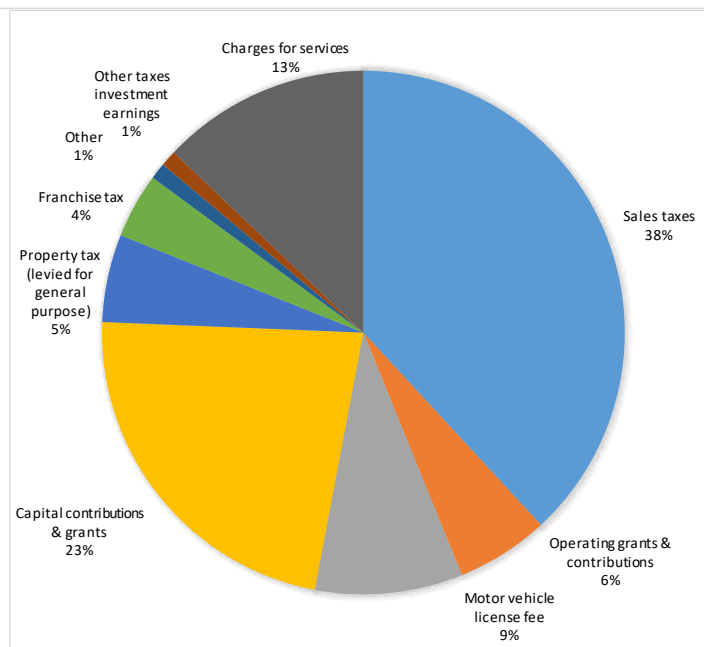
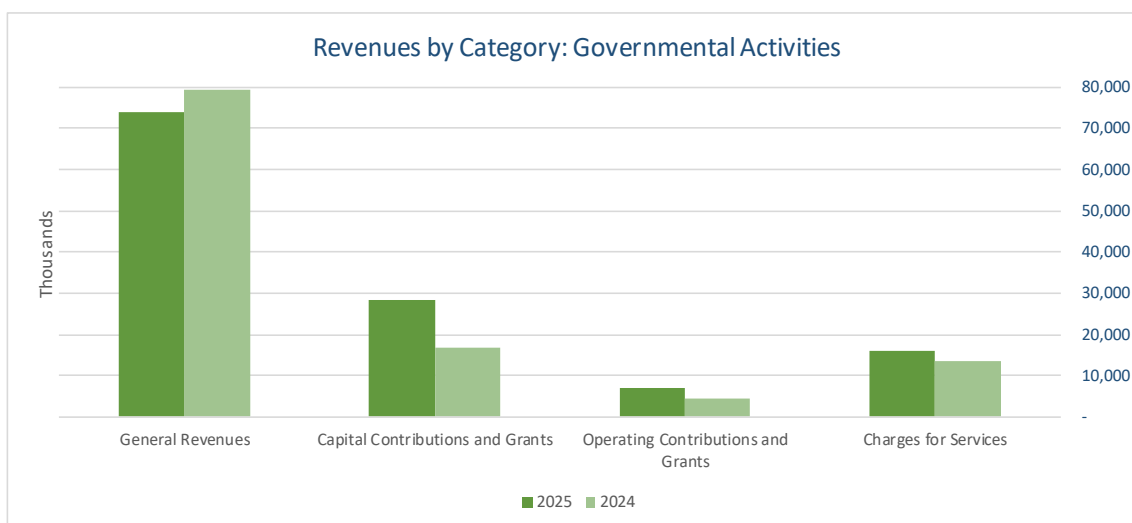
The City's total revenues were \$125,403,908 while the total cost of all programs and services was \$50,330,110. Total revenues increased by \$11,078,225 or 10 percent. The net increase was due to several factors:

- General revenues decreased by \$5,575,014. This reflects a \$9,856,051 drop in sales tax revenues, mainly due to a one-time \$7.8 million back payment recorded in fiscal year 2023–24. The decline was partially offset by a \$3,288,011 increase in interest earnings. Excluding the back

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025**

payment, sales tax still fell by about \$2 million compared to last year. The decrease is linked to slightly lower consumer spending.

- Capital contributions and grants increased by \$11,594,524, primarily due to the acquisition of Civic Center land valued at \$12,221,571 under a developer agreement with New Home Company Southern California LLC, provided in lieu of development impact fees. This increase was partially offset by a decrease of \$627,047, driven mainly by reduced grant reimbursements and lower development impact fee collections.
- Operating contributions and grants increased by \$2,579,928, driven mainly by the TUMF reimbursement grant, which provided funding to offset expenses previously incurred.
- Charges for services rose by \$2,478,787, driven primarily by higher building permit fee collections as a result of a newly adopted user fee schedule and increased development within the city.

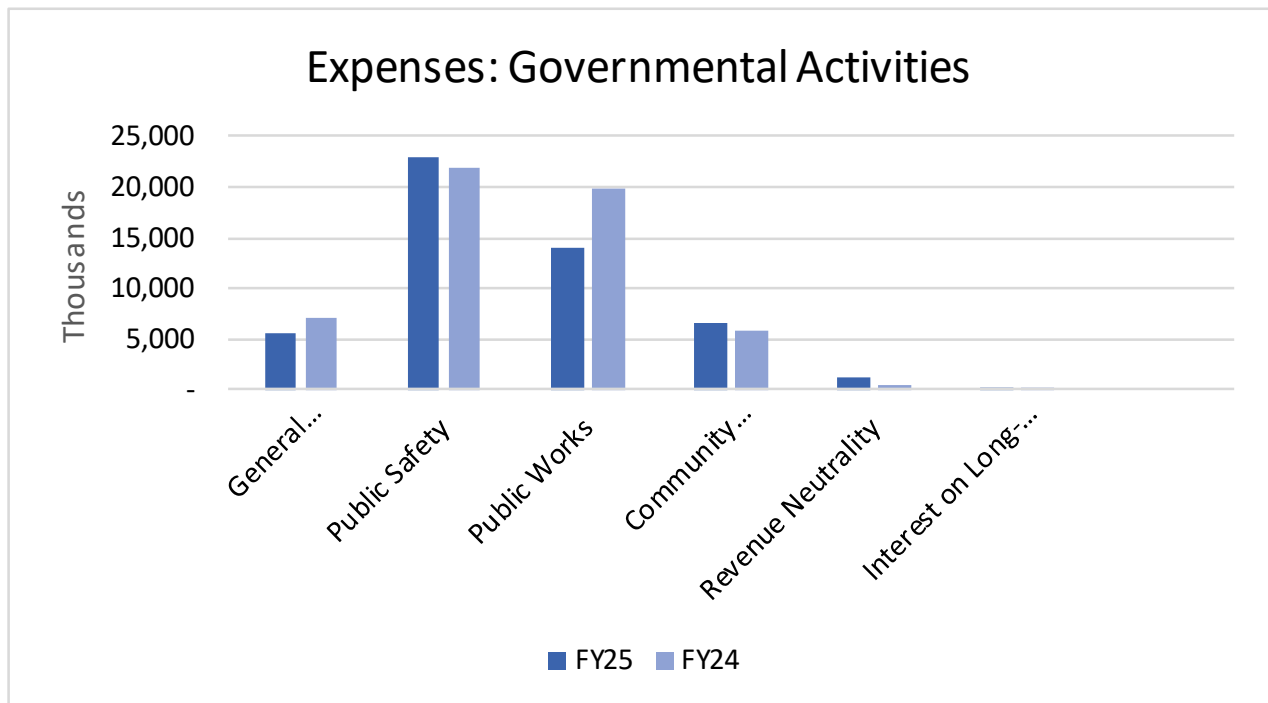


**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025**

Expense Highlights

Total expenses decreased by \$4,695,797 compared to the prior year. The most significant changes in governmental expenses were:

- General Government expenses decreased by \$1,562,763, primarily due to changes in capital assets and depreciation.
- Public Safety costs increased by approximately \$1,198,693. Law enforcement expenditures rose by \$1,488,237 compared to the prior year, driven by additional resources and higher contract costs, while fire department expenditures decreased by \$195,879 as a result of CalFIRE's ongoing staffing shortage.
- Public Works expenses decreased by \$5,926,199, largely due to changes in capital assets and depreciation.
- Community Development expenses increased by \$943,550, reflecting higher salary and benefit costs as well as contracted services for private development reviews. Although the department is transitioning more services in-house, it continues to rely on outside professional support during service demand spikes.
- Revenue Neutrality increased by \$654,091, primarily due to \$447,280 in sales tax rebates issued to Rivian LLC under its economic development agreement.



FINANCIAL ANALYSIS OF THE FUND STATEMENTS

REPORTING THE CITY BY SPECIFIC FUNCTIONS

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The fund financial statements focus on individual parts of the City government, reporting the City's operations in more detail than the government-wide statements. The types of Governmental funds reported by the City include the General Fund, Special Revenue Funds, Capital Project Funds, and Debt Service Funds. The fund statements provide information on near-term inflows, outflows and balances of spendable resources. These funds represent the reporting structure of the budget.

Governmental Funds: The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balances may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

The City's governmental funds reported a combined ending fund balance of \$279,888,852 on June 30, 2025. Compared to the prior year, this is an increase of \$53,487,197. Fund balance in the amount of \$79,508,566 is restricted for the completion of special activities and capital improvement projects. Another \$118,610,029 is committed for the future Civic Center. In addition, \$66,062,467 is assigned for an emergency contingency and for reimbursable grants. The remaining \$15,707,790 is classified as unassigned, all of which is derived from the General Fund.

The General Fund is the chief operating fund of the City. As a measure of the General Fund's financial condition, it may be useful to compare the unassigned fund balance to total expenditures. Unassigned fund balance represents 38% of General Fund expenditures of \$40,985,160.

Provided in the section below is a summary of net changes in fund balances in addition to financial and budgetary highlights.

General Fund Financial and Budgetary Highlights

Overall, General Fund revenues for fiscal year ended June 30, 2025, total \$89,495,786 compared to \$92,556,504 for the previous year. The major components of revenues are sales taxes (\$48.5 million), property taxes (\$4.0 million), franchise taxes (\$3.0 million), motor vehicle in lieu tax (\$6.7 million), investment earnings (\$9.5 million), and licenses, permits, and fees (\$6 million). General Fund expenditures total \$40,985,160 for the fiscal year ended June 30, 2025, compared to \$36,856,614 for the previous year. It should be noted that while the City collects over \$13.2 million in property tax, most of it is not levied for general purpose, the remainder \$9.3 million is collected in the restricted fund for fire services.

As of June 30, 2025, the City's General Fund reported revenues exceeding expenditures by \$48,510,160, compared to \$55,699,890 in the prior year. This represents a decrease of \$7,189,730. The \$7.1 million reduction from the prior year is attributable to several factors, including the following:

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025**

General Fund Revenues

- Total General Fund Revenues decreased by \$3,060,718 compared to the prior year. Significant revenue changes are noted below:
 - Investment earnings increased by \$2,929,255 compared to the prior year, reflecting the impact of higher interest rates. Rates began the fiscal year at 4.343%, declined to 3.828% in January, and recovered to 4.117% by June.
 - Sales tax revenue decreased by \$9,856,051 compared to the prior year, primarily attributable to a one-time \$7.8 million back payment recorded in fiscal year 2023-24. This amounted to a year-over-year increase of about 23%. Economic development efforts combined with commercial and retail growth, as well as inflation, attributed to the increase.
 - Licenses, permits, and fees increased by \$2,165,502 compared to the prior year, driven primarily by permit submittals for the New Home Company development at Limonite and Hamner.

General Fund Expenditures

- Total General Fund expenditures increased by \$4,128,546 compared to the prior year. Significant expenditure changes are noted below:
 - Public Safety costs increased by approximately \$1,292,359. Of this amount, law enforcement expenditures rose by \$1,488,237 year over year, while fire department expenditures decreased by \$195,879. The increase in law enforcement costs is primarily due to higher reimbursements for the School Resource Officer program with the Corona Norco Unified School District, the addition of a dedicated Sergeant to the Special Enforcement Team, and an 8.7% increase in the contract rate for patrol services. The decrease in fire contract services reflects CalFIRE's current staffing shortage.
 - General government expenditures increased by \$889,155 compared to the prior year. The increase is primarily due to an increase of \$798,143 in salaries and benefits and \$113,400 in contract services. The rise in personnel costs reflects the implementation of the classification and compensation study, along with a 3.5% cost-of-living adjustment and a 5% merit increase for all eligible incumbents.
 - Public Works expenditures increased by \$647,269 compared to the prior year. The increase is primarily due to an increase of \$307,014 in salaries and benefits and \$259,670 in contract services. The rise in personnel costs reflects the implementation of the classification and compensation study, along with a 3.5% cost-of-living adjustment and a 5% merit increase for all eligible incumbents.
 - Community Development expenditures increased by \$835,830 compared to the prior year. The change is primarily due to an increase of \$657,275 in salaries and benefits and \$269,380 in contract services. The rise in personnel costs reflects the implementation of the classification and compensation study, along with a 3.5% cost-of-living adjustment and a 5% merit increase for all eligible incumbents.

City of Eastvale

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2025

	General Fund	
	For the fiscal year ended June 30,	
	2025	2024
Revenues		
Taxes	\$ 65,069,694	\$ 74,221,086
Transient occupancy taxes	377,751	-
Licenses, Permits, and Fees	6,067,020	3,901,518
Fines and Forfeitures	1,171,486	774,612
Intergovernmental	7,028,584	6,657,860
Investment Earnings	9,555,374	6,626,119
Total revenues	<u>89,495,786</u>	<u>92,556,504</u>
Expenditures		
Current:		
General government	7,932,544	7,043,890
Public safety	22,842,595	21,550,236
Public works	1,234,896	587,627
Community development	6,600,245	5,764,415
Revenue neutrality/Tax abatements	1,210,433	556,342
Capital outlay	401,314	831,070
Debt service:		
Principal retirement	738,417	495,149
Interest and fiscal charges	24,716	27,885
Total expenditures	<u>40,985,160</u>	<u>36,856,614</u>
Excess of revenues over expenditures	<u>48,510,626</u>	<u>55,699,890</u>
Other finance sources (uses)		
Transfers in	511,261	531,786
Transfers out	(12,238,146)	(15,247,922)
Leases (As lessee)	401,314	830,711
Total other financing sources (uses)	<u>(11,325,571)</u>	<u>(13,885,425)</u>
Change in fund balances	37,185,055	41,814,465
Beginning fund balances	186,084,240	144,269,775
Ending fund balances	<u>\$ 223,269,295</u>	<u>\$ 186,084,240</u>

General Fund Budget Highlights

The City's adopted general fund budget was amended throughout the fiscal year. The amendments included adjustments for various transfers between accounts, departments, programs, and funds and were authorized by the City Manager, in accordance with the budget resolution approved by Council at the time of budget adoption. Any additional appropriations in excess of the adopted budget were approved by Council throughout the fiscal year and during the mid-year budget. The revised budget for revenues totaled \$85,707,610. Expenditure revised budget totaled \$48,808,032.

City of Eastvale

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2025

General Fund			
For the fiscal year ended June 30, 2025			
	Final Budget	Actual Amounts	Variance in Final Budget
Revenues			
Taxes	\$ 66,020,800	\$ 65,069,694	\$ (951,106)
Transient occupancy taxes	250,000	377,751	127,751
Licenses, permits, and fees	5,503,600	6,067,020	563,420
Fines and forfeitures	1,090,000	1,171,486	81,486
Intergovernmental	6,570,000	7,028,584	458,584
Investment earnings	6,120,000	9,555,374	3,435,374
Other	153,210	225,877	72,667
Total revenues	85,707,610	89,495,786	3,788,176
Expenditures			
Current:			
General government	10,777,051	7,932,544	2,844,507
Public safety	24,792,049	22,842,595	1,949,454
Public works	3,095,397	1,234,896	1,860,501
Community development	9,015,535	6,600,245	2,415,290
Revenue neutrality/Tax abatements	1,126,000	1,210,433	(84,433)
Capital outlay	2,000	401,314	(399,314)
Debt Service:			-
Principal retirement	-	738,417	(738,417)
Interest and fiscal charges	-	24,716	(24,716)
Total expenditures	48,808,032	40,985,160	7,822,872
Excess of revenues over expenditures	36,899,578	48,510,626	11,611,048
Other finance sources (uses)			
Transfers in	510,406	511,261	855
Transfers out	(12,231,499)	(12,238,146)	(6,647)
Leases (As lessee)	-	401,314	401,314
Total other financing sources (uses)	(11,721,093)	(11,325,571)	395,522
Change in fund balances	25,178,485	37,185,055	(12,006,570)
Beginning fund balances	223,269,295	186,084,240	37,185,055
Ending fund balances	\$ 248,447,780	\$ 223,269,295	\$ 25,178,485

The City of Eastvale takes a conservative budgeting approach by estimating minimal growth in revenues and adopting status quo service levels year over year. However, in fiscal year 2024-2025, General Fund's actual revenues and other financing sources were higher than the adjusted budget, while actual expenditures and other financing uses were lower than the adjusted budget.

Actual revenues were higher than the adjusted budget by \$3,788,176. Significant revenue variances at the end of the fiscal year were as follows:

- **Taxes:** The negative variance of \$951,106 was primarily due to lower-than-anticipated sales tax revenues. Actual sales tax receipts were \$1,636,703 below budget, reflecting limited historical data and unusually high prior-year collections. Offsetting this shortfall, property tax revenues exceeded budget by \$278,339 and franchise fees surpassed estimates by \$333,830.
- **Investment Earnings:** There was a positive variance of \$3,435,374, primarily resulting from the reversal of an unrealized loss recorded in the prior year as required by the Government Accounting Standards Board. In addition, strong reserve balances and fund growth driven by non-operating revenues from the Civic Center project contributed to investment returns that exceeded budget projection.

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025**

Actual expenditures were lower than the adjusted budget by \$7,822,872. Significant expense variances at the end of the fiscal year were as follows:

- Public Safety: Law enforcement and Fire expenditures came in below projections from the Riverside County Sheriff's Department and CalFIRE.
- Other Departments: In General Government, Public Works, and Community Development, budgeted expenditures exceeded actuals primarily due to salary and benefit savings from vacancies across several divisions.

Miscellaneous Grants Fund Financials and Budgetary Highlights

As of June 30, 2025, the Miscellaneous Grants Fund reported ending fund balance of \$4,678. Miscellaneous Grants' fund balance increased by a significant amount due to the timing of reimbursement of payments for multiple grants received at the end of the fiscal year.

		Miscellaneous Grants Fund	
		For the fiscal year ended June 30,	
		2025	2024
Revenues			
Intergovernmental		\$ 10,269,841	\$ 10,820,267
Total revenues		<u>10,269,841</u>	<u>10,820,267</u>
Expenditures			
Current:			
General government		29,322	65,641
Capital Outlay		<u>8,056,335</u>	<u>12,963,481</u>
Total expenditures		<u>8,085,657</u>	<u>13,029,122</u>
Excess (deficiency) of revenues over expenditures		(2,208,855)	(2,208,855)
Other finance sources (uses)			
Transfers in		4,000	-
Transfers out		<u>(855)</u>	<u>-</u>
Total other financing sources (uses)		<u>3,145</u>	<u>-</u>
Change in fund balances		2,187,329	(2,208,855)
Beginning fund balances		<u>(2,182,651)</u>	<u>26,204</u>
Ending fund balances		<u>\$ 4,678</u>	<u>\$ (2,182,651)</u>

Transportation Uniform Mitigation Fee Fund Financials and Budgetary Highlights

By June 30, 2025, the Transportation Uniform Mitigation Fee (TUMF) Fund had no remaining balance, since the City received reimbursements for expenses already incurred for the Limonite Gap project.

City of Eastvale

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2025

	TUMF Fund	
	For the fiscal year ended June 30,	
	2025	2024
Revenues		
Intergovernmental	\$ 2,862,591	\$ 451,322
Total revenues	2,962,591	451,322
Expenditures		
Capital outlay	873,493	1,671,198
Total Expenditures	873,493	1,671,198
Transfers in	120	-
Total other financing sources (uses)	120	-
Change in fund balances	1,989,218	(1,219,876)
Beginning fund balances	(1,989,218)	(769,342)
Ending fund balances	\$ -	\$ (1,989,218)

Capital Projects Fund Financials and Budgetary Highlights

As of June 30, 2025, the City's Capital Projects Fund reported ending fund balance of \$26,063,893, an increase of \$7,280,730 from the prior year due to increases of transfers from the General Fund. The Capital Projects fund is entirely made up of general funds and is used to capture capital expenditures. Provided below is a summary of net changes in fund balance.

The City's Capital Projects Fund reported an excess of expenditures over revenues of \$5,176,858, compared to \$8,801,649 in the prior year. Capital outlay expenditures decreased by \$3,358,554, reflecting lower costs during the Civic Center's design phase. As mentioned previously all Capital Projects fund expenditures are funded through transfers from the General Fund resulting in a decrease transfers in of \$3,005,592. Not all expenditures are completed in the same year as they are funded. Transfers for the Civic Center are expected to cover expenditures in future years.

	Capital Projects Fund	
	For the fiscal year ended June 30,	
	2025	2024
Revenues		
Other	\$ 25,776	\$ -
Total revenues	25,776	-
Expenditures		
Current:		
Public works	53,710	294,171
Capital outlay	5,148,924	8,507,478
Total expenses	5,202,634	8,801,649
Excess of revenues over expenditures	(5,176,858)	(8,801,649)
Transfers in	12,222,690	15,228,282
Subscription/lease acquisition	234,898	-
Total other financing sources (uses)	12,457,588	15,228,282
Change in fund balances	7,280,730	6,426,633
Beginning fund balances	18,783,163	12,356,530
Ending fund balances	\$ 26,063,893	\$ 18,783,163

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025**
Development Impact Fees Fund Financials and Budgetary Highlights

As of June 30, 2025, the City's Development Impact Fees Fund reported ending fund balance of \$3,181,774, an increase of \$506,143 from the prior year due to impact fees and investment earnings. The Development Impact Fees fund is entirely made up of impact fees and developer contributions and is used to capture capital expenditures. Provided below is a summary of net changes in fund balance.

The City's Development Impact Fees Fund reported an excess of revenues over expenditures of \$507,962, compared to \$945,081 in the prior year. Developer contributions increased, offset by a corresponding rise in capital outlay expenditures of \$12,221,571. This reflects the acquisition of Civic Center land under a developer agreement with New Home Company.

		Development Impact Fees Fund	
		For the fiscal year ended June 30,	
		2025	2024
Revenues			
Development impact fees	\$	384,003	\$ 818,480
Investment earnings		123,959	64,397
Other		-	62,204
Developer contributions		12,221,571	-
Total revenues		<u>12,729,533</u>	<u>945,081</u>
Expenditures			
Capital outlay		<u>12,221,571</u>	<u>-</u>
Total expenditures		<u>12,221,571</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures		507,962	945,081
Other finance sources (uses)			
Transfers out		<u>(1,819)</u>	<u>(9,340)</u>
Total other financing sources (uses)		<u>(1,819)</u>	<u>(9,340)</u>
Change in fund balances		506,143	935,741
Beginning fund balances		2,675,631	1,739,890
Ending fund balances	\$	<u><u>3,181,774</u></u>	<u><u>\$ 2,675,631</u></u>

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets: City investment in capital assets, net of depreciation, for its governmental activities as of June 30, 2025, amounted to \$289,175,334, an increase of \$21,618,711 compared to the prior fiscal year. Additional information on the City's capital assets can be found in Note 6 to the basic financial statements.

Major capital asset events during the current fiscal year included the following:

- Land increased by \$12,221,571, reflecting the acquisition of Civic Center land valued at \$12,221,571 under the development agreement with New Home.
- Several construction projects are still in progress at varying stages of completion. Construction in Progress reported a net decrease of \$18,609,582, resulting from the addition of new and ongoing

City of Eastvale

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2025

projects, the capitalization of completed projects primarily to infrastructure assets, and the removal of projects reclassified as maintenance.

- Depreciation expense totaled \$9,427,926, with \$7,919,961 attributed to infrastructure, including streets, sidewalks, streetlights, and storm drains—which accounted for most of the reduction in Capital Assets.
- Right-to-Use – Lease Buildings increased by \$457,486 due to the City increasing its leasing agreement.
- Infrastructure reported a net increase of \$35,796,511, of which \$2,992,705 represented developer contributions recorded as donated infrastructure.

Capital assets are summarized below, more information can be found in Note 6 to the basic financial statements.

	Capital Assets	
	2025	2024
Land	\$ 22,124,314	\$ 9,902,743
Construction in progress	14,915,729	33,525,311
Buildings	9,374,448	9,374,448
Right-to-Use - lease buildings	1,228,435	770,949
Leasehold improvements	49,245	49,245
Improvements	627,530	-
Vehicles	2,666,533	2,619,494
Furniture and fixtures	83,148	83,148
Machinery and equipment	1,100,506	1,072,139
Right-to-Use - lease machinery and equipment	103,054	103,054
Software	480,412	480,412
Right-to-Use - IT subscriptions	1,435,023	1,021,059
Infrastructure	337,733,811	301,937,300
Total capital assets	391,922,188	360,939,302
Accumulated depreciation/amortization	102,746,854	93,382,679
Total capital assets, net	\$ 289,175,334	\$ 267,556,623

Long-term debt: Long-term debt amounted to \$1,958,456 as of June 30, 2025, an increase of \$196,534 compared to the prior year. The long-term debt liability is made up of Compensated Absences \$757,950, Subscription Payable \$529,836 and Leases Payable \$670,670. Compensated absences increased by \$298,739 due higher accrued vacation and leave balances and the City's adoption of Statement on Governmental Accounting Standards (GASB Statements) No. 101 – *Compensated Absences*. Subscription Payable decreased by \$32,303. Leases payable decreased by \$69,902. Outstanding long-term debt of the City is summarized below, more information can be found in Note 7 to the basic financial statements.

	2025	2024
Compensated absences	\$ 757,950	\$ 459,211
Subscription payable	529,836	562,139
Leases payable	670,670	740,572
Total long-term debt	\$ 1,958,456	\$ 1,761,922

ECONOMIC FACTORS AND OUTLOOK FOR FUTURE YEARS

Although the focus of this annual report is the economic condition of the City for the fiscal year ended June 30th, 2025, during the preparation of the fiscal year 2025-26 budget, management considered the possible impacts of economic development, and national economies.

The City of Eastvale maintains a cautious budgeting strategy, mindful of the challenges local governments face in sustaining resources and services. For fiscal year 2025-26, staff projected only a 1% increase in General Fund revenues. This conservative estimate reflects national economic growth alongside local signs of slowing sales tax collections from discretionary spending. With consumer habits shifting, the City will continue to monitor revenues closely and adjust at mid-year if needed.

Sales tax remains the City's largest and most volatile revenue source. Since 2020, relocations from County Pools have boosted collections by 475 percent, but this growth is not guaranteed. To manage risk, forty percent of new sales tax revenues are reserved for infrastructure, while sixty percent support operations. The fiscal year 2025-26 budget anticipates a two percent decline, though future gains are expected from a new Walmart opening in 2026 and Rivian's auto sales facility. The City also benefits from its first hotel, projected to generate \$430,000 in Transient Occupancy Tax revenues.

On the expenditure side, the City is preparing for major investments, most notably the Civic Center Campus, with \$87.6 million budgeted for construction of City Hall, Library, Police Station, parking facilities, and open space. Public safety remains a priority, with expanded law enforcement services including a new Sergeant position, additional patrol hours, and continuation of the Flock Safety Camera program. Fire services face rising contract costs, projected to increase eight percent, and may require General Fund subsidies in future years as property tax revenues fall short of covering expenses.

Challenges include the State's Gann Appropriations Limit, which restricts the City's ability to appropriate tax revenues. Temporary relief expired in March 2025, and the City will again request state assistance to maintain service levels. Inflationary pressures and reliance on sales tax revenues further underscore the importance of strong reserves. The City maintains a \$3 million public safety stabilization reserve and continues to meet Council-mandated reserve levels to offset future economic impacts.

Overall, City of Eastvale's outlook reflects cautious optimism. Conservative revenue forecasting, strong reserves, and strategic investments in infrastructure and public safety position the City to weather economic uncertainties, while rising service costs and state restrictions highlight the need for continued vigilance and proactive fiscal management.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all those with interest in the government's finances. Questions concerning any of the information provided in this report, or requests for additional information should be addressed to the City Clerk of Eastvale, 12363 Limonite Ave., Suite 910, Eastvale, CA 91752, or call (951) 361-0900.

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

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City of Eastvale

Statement of Net Position June 30, 2025

	Governmental Activities
Assets	
Current assets:	
Cash and investments (Note 3 and Note 4)	\$ 271,505,233
Receivables:	
Accounts	66,501
Intergovernmental	17,542,343
Interest	1,072,350
Leases	506,354
Total Current Assets	290,692,781
Noncurrent assets:	
Net OPEB Asset (Note 10)	141,990
Capital assets: (Note 6)	
Non-depreciable	37,040,043
Depreciable, net	252,135,291
Total capital assets	289,175,334
Total Noncurrent Assets	289,317,324
Total Assets	580,010,105
Deferred Outflows of Resources	
Pension related items (Note 9)	1,159,608
OPEB related items (Note 10)	14,668
Total Deferred Outflows of Resources	1,174,276
Liabilities	
Current liabilities:	
Accounts payable	7,159,988
Accrued liabilities	490,751
Deposits payable	2,454,772
Compensated absences, due within one year (Note 7)	189,488
Long-term liabilities, due within one year (Note 7)	721,748
Total Current Liabilities	11,016,747
Noncurrent liabilities:	
Compensated absences (Note 7)	568,462
Long-term liabilities (Note 7)	478,758
Net pension liability (Note 9)	313,444
Total Noncurrent Liabilities	1,360,664
Total Liabilities	12,377,411
Deferred Inflows of Resources	
Pension related items (Note 9)	1,057
OPEB related items (Note 10)	122,861
Lease related items	449,979
Total Deferred Inflows of Resources	573,897
Net Position	
Net investment in capital assets	287,126,628
Restricted for:	
Street maintenance/projects	21,724,061
Lighting and landscape maintenance	5,244,503
AQMD projects	337,849
Capital projects city facilities	29,280,393
Fire operations/improvements	22,889,009
Other purposes	170,063
Total Restricted	79,645,878
Unrestricted	201,460,567
Total Net Position	\$ 568,233,073

See accompanying notes to financial statements.

City of Eastvale

Statement of Activities
For the Fiscal Year Ended June 30, 2025

Functions/Programs	Expenses	Program Revenues			Total Program Revenue	Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants		
Primary Government						
Governmental Activities:						
General government	\$ 5,485,793	\$ 162,983	\$ 50,000	\$ -	\$ 212,983	\$ 5,272,810
Public safety	22,988,456	9,875,246	208,689	-	10,083,935	12,904,521
Public works	14,046,484	3,697,382	6,905,282	28,314,394	38,917,058	(24,870,574)
Community development	6,574,228	2,399,189	15,000	-	2,414,189	4,160,039
Revenue neutrality/Tax abatements	1,210,433	-	-	-	-	1,210,433
Interest and fiscal charges	24,716	-	-	-	-	24,716
Total Governmental Activities	\$ 50,330,110	\$ 16,134,800	\$ 7,178,971	\$ 28,314,394	\$ 51,628,165	(1,298,055)
General Revenues						
Taxes:						
Property taxes, levied for general purpose						3,979,091
Franchise taxes						2,968,827
Sales taxes						48,463,297
Transient occupancy taxes						377,751
Other taxes						312,926
Total taxes						56,101,892
Motor vehicle in lieu (Intergovernmental/unrestricted)						6,714,285
Investment earnings						10,758,191
Other						201,375
Total General Revenues						73,775,743
Change in Net Position						75,073,798
Net Position						
Beginning of year						493,159,275
End of year						\$ 568,233,073

See accompanying notes to financial statements.

FUND FINANCIAL STATEMENTS

Governmental Fund Financial Statements

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GOVERNMENTAL FUND FINANCIAL STATEMENTS

The Governmental Funds of the City are outlined below:

General Fund - The General Fund accounts for all revenues and expenditures used to finance the traditional services associated with a municipal government which are not accounted for in the other funds. In Eastvale, these services include general government, safety, community development, culture and recreation and public works.

Miscellaneous Grants Fund - This fund is used to account for the receipts and expenditures of miscellaneous grants not accounted for in a separate fund.

TUMF Fund - This fund provides transportation and transit infrastructure that mitigates the impact of new growth in western Riverside County.

Development Impact Fees Fund - This fund is used to account for the receipt of fees for development-related activities such as infrastructure and public facilities.

Capital Projects Fund - is used to account for the financial resources to be used for the acquisition or construction of capital facilities.

Nonmajor Governmental Funds - Nonmajor Governmental Funds is the aggregate of all the nonmajor governmental funds.

City of Eastvale

**Balance Sheet
Governmental Funds
June 30, 2025**

		Special Revenue Funds	
	General	Miscellaneous Grants	TUMF
Assets			
Cash and investments (Note 3 and Note 4)	\$ 215,354,273	\$ -	\$ -
Receivables:			
Accounts	66,501	-	-
Intergovernmental	9,878,092	3,901,325	2,547,376
Interest	938,192	-	-
Lease	506,354	-	-
Due from other funds (Note 5)	6,383,049	-	-
Total Assets	\$ 233,126,461	\$ 3,901,325	\$ 2,547,376
Liabilities, Deferred Inflows of Resources, and Fund Balances			
Liabilities			
Accounts payable	\$ 6,217,411	\$ 24,836	\$ 36,138
Accrued liabilities	490,751	-	-
Deposits payable	2,454,772	-	-
Due to other funds (Note 5)	-	3,871,811	2,511,238
Total Liabilities	9,162,934	3,896,647	2,547,376
Deferred Inflows of Resources			
Unavailable revenues	244,253	-	-
Lease related items	449,979	-	-
Total Deferred Inflows of Resources	694,232	-	-
Fund Balances (Note 12)			
Restricted	22,889,009	4,678	-
Committed	118,610,029	-	-
Assigned	66,062,467	-	-
Unassigned	15,707,790	-	-
Total Fund Balances	223,269,295	4,678	-
Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 233,126,461	\$ 3,901,325	\$ 2,547,376

See accompanying notes to financial statements.

Special Revenue Funds	Capital Project Fund		
Development Impact Fees (formerly nonmajor)	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 3,142,330	\$ 26,387,846	\$ 26,620,784	\$ 271,505,233
-	-	-	66,501
25,496	-	1,190,054	17,542,343
13,948	-	120,210	1,072,350
-	-	-	506,354
-	-	-	6,383,049
<u>\$ 3,181,774</u>	<u>\$ 26,387,846</u>	<u>\$ 27,931,048</u>	<u>\$ 297,075,830</u>
\$ -	\$ 323,953	\$ 557,650	\$ 7,159,988
-	-	-	490,751
-	-	-	2,454,772
-	-	-	6,383,049
<u>-</u>	<u>323,953</u>	<u>557,650</u>	<u>16,488,560</u>
-	-	4,186	248,439
-	-	-	449,979
<u>-</u>	<u>-</u>	<u>4,186</u>	<u>698,418</u>
3,181,774	26,063,893	27,369,212	79,508,566
-	-	-	118,610,029
-	-	-	66,062,467
-	-	-	15,707,790
<u>3,181,774</u>	<u>26,063,893</u>	<u>27,369,212</u>	<u>279,888,852</u>
<u>\$ 3,181,774</u>	<u>\$ 26,387,846</u>	<u>\$ 27,931,048</u>	<u>\$ 297,075,830</u>

See accompanying notes to financial statements.

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City of Eastvale

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position June 30, 2025

Total Fund Balances - Governmental Funds	\$ 279,888,852
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet.

Capital assets	\$ 391,922,188	
Accumulated depreciation	<u>(102,746,854)</u>	
Total capital assets		289,175,334

Certain revenues were not available to pay for current period expenditures and, therefore, were deferred in the funds.	248,439
------------------------------------------------------------------------------------------------------------------------	---------

Long-term liabilities applicable to the governmental activities are not due and payable in the current period and accordingly are not reported in as fund liabilities. All liabilities, both current and long-term are reported in the statement of net position.

Compensated absences	(757,950)	
Leases and subscriptions payable	(1,200,506)	
Net pension liability	(313,444)	
Net OPEB (Liability) Asset	<u>141,990</u>	(2,129,910)

Deferred outflows and inflows of resources related to pensions and OPEB that are required to be recognized over a defined closed period.

Pension related deferred outflows of resources	1,159,608	
OPEB related deferred outflows of resources	14,668	
Pension related deferred inflows of resources	(1,057)	
OPEB related deferred inflows of resources	<u>(122,861)</u>	<u>1,050,358</u>

Net Position of Governmental Activities	<u>\$ 568,233,073</u>
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See accompanying notes to financial statements.

City of Eastvale

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2025**

		Special Revenue Funds	
	General	Miscellaneous Grants	TUMF
Revenues			
Taxes	\$ 65,069,694	\$ -	\$ -
Transient occupancy taxes	377,751	-	-
Licenses, permits and fees	6,067,020	-	-
Fines and forfeitures	1,171,486	-	-
Intergovernmental	7,028,584	10,269,841	2,862,591
Development impact fees	-	-	-
Assessments	-	-	-
Investment earnings	9,555,374	-	-
Other	225,877	-	-
Developer contributions	-	-	-
Total Revenues	89,495,786	10,269,841	2,862,591
Expenditures			
Current:			
General government	7,932,544	29,322	-
Public safety	22,842,595	-	-
Public works	1,234,896	-	-
Community development	6,600,245	-	-
Revenue neutrality/Tax abatements	1,210,433	-	-
Capital outlay	401,314	8,056,335	873,493
Debt service:			
Principal retirement	738,417	-	-
Interest and fiscal charges	24,716	-	-
Total Expenditures	40,985,160	8,085,657	873,493
Excess of revenues over (under) expenditures	48,510,626	2,184,184	1,989,098
Other Financing Sources (Uses)			
Transfers in	511,261	4,000	120
Transfers out	(12,238,146)	(855)	-
Subscription/lease acquisition	401,314	-	-
Total Other Financing Sources (Uses)	(11,325,571)	3,145	120
Net Change in Fund Balances	37,185,055	2,187,329	1,989,218
Fund Balances (deficits)			
Previously reported	186,084,240	(2,182,651)	(1,989,218)
Adjustment - change from nonmajor to major	-	-	-
Beginning of year, restated	186,084,240	(2,182,651)	(1,989,218)
End of year	\$ 223,269,295	\$ 4,678	\$ -

See accompanying notes to financial statements.

Special Revenue Funds	Capital Projects Fund		
Development Impact Fees (formerly no-major)	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 1,901,641	\$ 66,971,335
-	-	-	377,751
-	-	19,294	6,086,314
-	-	-	1,171,486
-	-	5,606,759	25,767,775
384,003	-	483,646	867,649
-	-	888,791	888,791
123,959	-	1,088,539	10,767,872
-	25,776	1,049	252,702
12,221,571	-	-	12,221,571
12,729,533	25,776	9,989,719	125,373,246
-	-	9,182	7,971,048
-	-	21,599	22,864,194
-	53,710	1,240,799	2,529,405
-	-	15,000	6,615,245
-	-	-	1,210,433
12,221,571	5,148,924	3,867,166	30,568,803
-	-	-	738,417
-	-	-	24,716
12,221,571	5,202,634	5,153,746	72,522,261
507,962	(5,176,858)	4,835,973	52,850,985
-	12,222,690	11,953	12,750,024
(1,819)	-	(509,204)	(12,750,024)
-	234,898	-	636,212
(1,819)	12,457,588	(497,251)	636,212
506,143	7,280,730	4,338,722	53,487,197
-	18,783,163	25,706,121	226,401,655
2,675,631	-	(2,675,631)	-
2,675,631	18,783,163	23,030,490	226,401,655
\$ 3,181,774	\$ 26,063,893	\$ 27,369,212	\$ 279,888,852

See accompanying notes to financial statements.

City of Eastvale

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Fiscal Year Ended June 30, 2025

Net Change in Fund Balances - Total Governmental Funds \$ 53,487,197

Governmental activities in the Statement of Activities were reported differently because:

Governmental Funds report capital outlay as expenditures. However, in the Government-wide Statement of Activities, the costs of those assets is allocated over their estimated useful lives as depreciation expense. The amount of capital assets recorded in the current period is listed below.

Total capital outlay expenditures reported in governmental funds	33,282,509	
Abandoned construction in process projects	(2,231,372)	
Loss on disposal of vehicles	<u>(4,500)</u>	31,046,637

Depreciation expense of capital assets is reported in the Government-wide Statement of Activities, but they do not require the use of current financial resources. Therefore, depreciation expense is not reported as expenditures in the governmental funds except for the Internal Service fund amount listed below.

Total depreciation reported in Government-wide Statement of Activities	(9,427,926)
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The issuance of long-term debt provides current financial resources to governmental funds. Repayment of long-term debt is an expenditure in governmental funds, but repayment reduces long-term liabilities in the statement of net position.

Subscription/lease acquisition	(636,212)	
Principal paid on lease/subscription payable	<u>738,417</u>	102,205

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Net change in compensated absences	(298,739)	
Net change in Net Pension Liability (Asset)	(12,700)	
Net change in Net OPEB Liability (Asset)	51,410	
Net change in pension related deferred outflows and deferred inflows of resources	132,479	
Net change in OPEB related deferred outflows and deferred inflows of resources	<u>(37,427)</u>	(164,977)

Earned unavailable revenue and other resources not available to liquidate liabilities of the current period are not recognized in governmental funds. Revenues in the statement of activities is not limited by availability, so certain revenues need to be increased by the amounts that were unavailable at the end of the year.

Change in Net Position of Governmental Activities	<u>\$ 75,073,798</u>
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See accompanying notes to financial statements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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I. SIGNIFICANT ACCOUNTING POLICIES

Note 1: Organization and Summary of Significant Accounting Policies

The basic financial statements of the City of Eastvale, California, (the "City") have been prepared in conformity with accounting principles generally accepted in the United States ("GAAP") as applied to governmental agencies. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the City's significant policies:

a. Description of the Reporting Entity

The City of Eastvale (City) was incorporated on October 1, 2010, under the laws of the State of California and enjoys all the rights and privileges pertaining to "General Law" cities. The City operates under a council-manager form of government and currently provides a wide variety of services to its citizens, including public safety, public works, community development, general administrative and other services.

As required by generally accepted accounting principles, these financial statements present the City (the primary government) and its component units. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with a primary government are such that exclusion would cause the reporting entity's financial statements to be incomplete.

Blended component units, although legally separate entities, are, in substance, part of the government's operation and so data from these units are combined with data of the primary government.

The Eastvale Parking Authority (the Parking Authority) was founded by the execution of a resolution dated December 11, 2024, by the City of Eastvale (the City). The Parking Authority is authorized to receive, control and order the expenditure of money pertaining to parking facilities or related properties, including but not limited to: (i) any revenue derived from operations of the Parking Authority (no operations are currently contemplated); (ii) all money appropriated or made available by the City; (iii) the proceeds of all financial aid or assistance by the City, the State, or the Federal Government; (iv) the proceeds of assessments levied pursuant to the Parking Law; and (v) the proceeds of general obligation, revenue or other bonds issued by the City for parking facilities. The City Council of the City serves as the governing board for the Parking Authority and the City has fiduciary responsibility for the Parking Authority. The Parking Authority exclusively benefits the City. There are no separate financial statements available.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

a. Description of the Reporting Entity (Continued)

The Eastvale Public Financing Authority (the Authority) was founded by the execution of a joint exercise of powers agreement dated January 8, 2025, by the City of Eastvale (the City) and the Eastvale Parking Authority (the Parking Authority). The Authority is authorized to issue bonds and to purchase bonds issued by, or make loans to, the City or Parking Authority for financing or providing interim financing for the acquisition, construction, installation and improvement of public facilities and other public capital improvements, working capital, liability and other insurance needs, or projects whenever there are significant public benefits, as determined by the City or the Parking Authority. The City Council of the City of Eastvale serves as the governing board for the Authority and the City has fiduciary responsibility for the Authority. The Authority exclusively benefits the City. Transactions are recorded in the Debt Service Fund. There are no separate financial statements available.

b. Government-wide and Fund Financial Statements

The government-wide financial statements include a statement of net position and a statement of activities. These statements present summaries of governmental activities for the City. The City does not have any business-type or fiduciary activity. Certain eliminations have been made as prescribed by GASB Statement No. 34 in regard to interfund activities, payables, and receivables. All internal balances in the statement of net position have been eliminated. Governmental activities which normally are supported by taxes and intergovernmental revenues rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment, are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. The City does not have any proprietary or fiduciary funds.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Accordingly, all of the City's assets, deferred outflows of resources, liabilities and deferred inflows of resources, including capital assets, as well as infrastructure assets, and long-term liabilities, are included in the accompanying statement of net position. The statement of activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. The types of transactions reported as program revenues for the City are reported in three categories: 1) charges or services, 2) operating grants and contributions, and 3) capital grants and contributions.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Under the modified-accrual basis of accounting, revenues are recognized in these funds when susceptible to accrual (i.e. when they are both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the City considers property taxes collected after year-end as available, if they are collected within 60 days of the end of the current fiscal period.

Other revenue susceptible to accrual includes sales tax, state gasoline taxes, investment earnings, and certain other intergovernmental revenues. Expenditures in the governmental funds are generally recognized in the accounting period in which the related fund liability is incurred. However, debt service principal and interest expenditures on general long-term debt, including lease liabilities, as well as expenditures related to compensated absences, and claims and judgments, and postemployment benefits are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the City the right to use lease assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

The City reports the following major governmental funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government not accounted and reported in another fund.

The *Miscellaneous Grants Fund* is the fund is used to account for the receipts and expenditures of miscellaneous grants not accounted for in a separate fund.

The *TUMF Fund* is the fund provides transportation and transit infrastructure that mitigates the impact of new growth in western Riverside County.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The *Development Impact Fees* Fund is the fund is used to account for the receipt of fees for development-related activities such as infrastructure and public facilities.

The *Capital Project Fund* (Capital Projects) is used to account for the financial resources to be used for the acquisition or construction of capital facilities.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements except for the effect of interfund services provided and used.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than program revenues. Likewise, general revenues include all unrestricted taxes.

When both restricted and unrestricted resources are available for use, it is the City's policy to use the restricted resources first, and then unrestricted, as they are needed.

Other Accounting Policies

Deposits and Investments

The City cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Investments are reported at fair value. The City's policy is to hold investments until maturity or until fair value equal or exceed cost.

Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding are reported in the government-wide financial statements as "internal balances".

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid costs in both government-wide and fund financial statements. The City uses the consumption method for prepaid items in the governmental funds.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the governmentwide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than or equal to \$5,000 (amount not rounded) and an estimated useful life of at least five years. Such assets are recorded at the historical cost or estimated historical cost if purchased or constructed (except for intangible right-to-use lease assets), the measurement of which is discussed thereafter. Donated capital assets are recorded at acquisition value rather than fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's lives are not capitalized.

Property, plant and equipment of the primary government is depreciated using the straight-line method over the following estimated useful lives:

Leasehold Improvements	10 years
Infrastructure	10 to 65 years
Vehicles	5 to 10 years
Office Equipment	5 to 10 years
Computer Equipment	5 years
Right to Use Lease Equipment and Subscriptions	3 to 5 years

Use of Estimates

The financial statements have been prepared in accordance with generally accepted accounting principles accepted in the United States of America and necessarily include amounts based on estimates and assumptions by management. Actual results could differ from those amounts.

Compensated Absences

The City provides to its employees a comprehensive annual leave program. Leave pay is payable at the time it is taken or upon termination.

The total amount of liability for compensated absences is segregated between short-term and long-term with both portions reflected in the government-wide statements. The short-term portion is determined to be the amount due to employees for future absences which is attributable to services already rendered and which is expected to be paid during the next fiscal year.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses in the year incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures. The City has not issued bonds and currently has no bonds payable.

Property Taxes

The County of Riverside collects property taxes for the City. Tax liens attach annually as of 12:01 A.M. on the first day in January preceding, the fiscal year for which the taxes are levied. The tax levy covers the fiscal period July 1st to June 30th. All secured personal property taxes and one-half of the taxes on real property are due November 1st, the second installment is due February 1st. All taxes are delinquent, if unpaid, on December 10th and April 10th, respectively. Unsecured personal property taxes become due on the first of March each year and are delinquent, if unpaid, on August 31st.

Unearned Revenues

In the government-wide financial statements and the fund financial statements, unearned revenues represent cash advances by various grantors that have not been spent; therefore, no revenue has been recognized.

Fund Balance

GAAP provides for clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable - amounts that are not in a spendable form (such as inventory) or are required to be maintained intact.

Restricted - amounts constrained to specific purposes by their providers (such as grantors, bondholders and higher levels of government), through constitutional provisions or by enabling legislation.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Committed - amounts constrained to specific purposes by a government itself, using the highest level of decision-making authority, an adoption of a resolution; to be reported as committed, amounts cannot be used for any other purpose unless the City Council takes the same highest-level action (the adoption of another resolution) to remove or change the constraint.

Assigned - amounts a government intends to use for a specific purpose; the City Council has delegated the authority to assign unrestricted fund balance to the City Manager or the City Manager's designee, per the City Council "Fund Balance Reserve Policy".

Unassigned - amount that are for any purpose; positive amounts are reported only in a general fund.

The City Council may establish (and modify or rescind) fund balance commitments by passage of a resolution.

The City has established a General Fund minimum fund balance policy as follows:

At the end of each fiscal year, the General Fund should have a minimum fund balance of 50% of the next year's General Fund annual budgeted operating expenditures, as calculated by the Finance Director. This target amount has been established in order to provide a reasonable level of assurance that the City's day-to-day operations will be able to continue even if circumstances occur where revenues are insufficient to cover expenditures.

When both restricted and unrestricted resources are available for use when an expenditure is incurred, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed. It is the City's policy to consider committed amounts as being reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expenses/expenditure) until then. The City has deferred outflows related to pensions and other postemployment benefits, which arise only under a full accrual basis of accounting. Accordingly, these items (pension and other postemployment benefits), are reported only in the government-wide statement of net position. This includes pension and other postemployment benefits contributions subsequent to the measurement date of the net liabilities and other amounts (see Notes 9 and 10, respectively), which are amortized by an actuarial determined period.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

In addition to liabilities, the statement of net position and the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the government funds balance sheet. The governmental funds report unavailable revenues from these sources: property taxes, special assessments, grant revenues and Measure A revenues. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

The City also has deferred inflows of resources related to pensions, and OPEB, which arises only under a full accrual basis of accounting. Accordingly, these items (pension and other postemployment benefit related items), are reported only in the government-wide statement of net position. These amounts (see Notes 9 and 10, respectively) are amortized by an actuarial determined period.

Leases and Subscription Agreements

Lessee: The City is a lessee for noncancellable leases of buildings, equipment, and subscription software and subscription agreements. The City recognizes a lease/subscription liability and an intangible right-to-use lease asset/subscription (lease asset) in the government-wide financial statements. The City recognizes lease/subscription liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the City initially measures the lease and subscription agreements liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease and subscription agreements asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease and subscription agreements asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases and subscription agreements include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases and subscription agreements. The lease term includes the noncancellable period of the lease. Lease and subscription agreement payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Lease and subscription agreements assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

Lessor: The City is a lessor for a noncancellable lease of a portion of land. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of the lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key elements and judgement include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts. The City uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The City monitors changes that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Pensions

For purposes of measuring the total pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

Generally accepted accounting principles requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used.

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Measurement Period	July 1, 2023, to June 30, 2024

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Other Postemployment Benefits – OPEB

For purposes of measuring the total OPEB liability (asset), deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

GAAP require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date	December 31, 2023
Measurement Date	June 30, 2025
Measurement Period	July 1, 2024, to June 30, 2025

Governmental Accounting Standard Accounting Standards Board (GASB) Pronouncements

The City adopted Statement on Governmental Accounting Standards (GASB Statements) No. 101 – *Compensated Absences* and No. 102, *Certain Risk Disclosures*. The adoption of GASB No. 101 and GASB No. 102 did not significantly impact the City.

Note 2: Budget Information

The City prepares its budgets on the basis of estimated actual expenditures and, accordingly, the budget amounts included in the accompanying financial statements are presented on a basis consistent with generally accepted accounting principles.

Each year, the City Manager submits a proposed budget to the City Council during May. The City Council holds budget hearings during May and June. The final budget is adopted by the City Council in June.

No budget expenditures can be disbursed without proper appropriations. Once the budget is adopted, no additional funds can be authorized without the City Council's approval. The level of budgetary control (the level on which expenditures may not legally exceed appropriations) is at the individual fund level. The City Manager can authorize budget transfers between departments without additional appropriations.

Throughout the year, budgeted expenditures are reviewed and projections are made by the City Manager. Therefore, any necessary changes are submitted for approval to the City Council with a recorded action for any budget adjustments.

Formal budgetary integration is employed as a management control device during the year for all the Governmental Type Funds. Budgets for all the Governmental Type Funds are adopted on a basis consistent with generally accepted accounting principles. Budgeted amounts are as originally adopted and as further amended by the City Council.

City of Eastvale

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

Note 3: Cash and Investments

Cash and investments as of June 30, 2025, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 271,505,233
Total Cash and Investments	<u>\$ 271,505,233</u>

Cash and investments as of June 30, 2025, consist of the following:

Deposits with Financial Institutions	\$ 23,003,258
Petty cash	800
Investments	<u>248,501,175</u>
Total Cash and Investments	<u>\$ 271,505,233</u>

The City follows the practice of pooling cash and investments of all funds. Investment earnings earned on pooled cash and investments is allocated quarterly to the various funds based on cash balances.

GAAP establishes fair value standards for investments in participating interest earning investment contracts, external investment pools, equity securities, option contracts, stock warrants and stock rights that have readily determinable fair values. Accordingly, the City reports its investments at fair value in the balance sheet. All investment income, including changes in the fair value of investments, is recognized as revenue in the operating statement.

Authorized Investments

The following table identifies the investment types that are authorized for the City by the California Government Code and the City's investment policy. The table also identifies certain provisions of the California Government Code (or the City's investment policy, if more restrictive) that address interest rate risk, credit risk, and concentration of credit risk. This table does not address investments of debt proceeds held by bond trustees that are governed by provisions of debt agreements of the City, rather than the general provisions of the California Government Code or the City's investment policy.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 3: Cash and Investments (Continued)

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
U.S. Treasury	5 years	None	None
Money Market Mutual Funds	N/A	20%	5%
Certificates of Deposit	5 years	None	None
Placement Service Bank Deposits	5 years	30%	\$250,000
Local Agency Investment Fund (LAIF)	N/A	None	\$75,000,000
Local Government Investment Pools	N/A	None	None
Federal Agency Securities	5 years	None	None
Banker's Acceptances	180 days	40%	5%
Commercial Paper	270 days	25%	10%
Medium-Term Notes	5 years	30%	5%
Negotiable Certificates of Deposit	5 years	30%	5%
Municipal Obligations	5 years	30%	5%
Asset-Backed Securities	5 years	20%	5%
Supranationals	5 years	30%	None

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. Information about the sensitivity of the fair values of the City's investments to market interest rate fluctuation are presented below:

Investment Type	Remaining Investment Maturities			Total
	Less than 1 Year	1 to 3 Years	4 to 5 Years	
Local Agency Investment Fund	\$ 72,678,807	\$ -	\$ -	\$ 72,678,807
California Asset Management Program	134,995,999	-	-	134,995,999
Federal Agency Securities	-	2,384,049	5,801,276	8,185,325
Medium-Term Notes	132,218	4,023,015	3,840,971	7,996,204
U.S. Treasury	3,213,204	7,568,120	9,007,705	19,789,029
Asset-Backed Securities	-	283,150	2,982,942	3,266,092
Bank Notes	-	939,716	-	939,716
Municipal Obligations	285,000	-	-	285,000
Negotiable Certificates of Deposit	-	365,003	-	365,003
Total investments	<u>\$ 211,305,228</u>	<u>\$ 15,563,053</u>	<u>\$ 21,632,894</u>	<u>\$ 248,501,175</u>

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

City of Eastvale

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

Note 3: Cash and Investments (Continued)

Information about the minimum rating required by the California Government Code, the City's investment policy, or debt agreements, and the actual rating, as of year-end for each type of investment held by the City can be found below:

Investment Type	Total as of June 30, 2025	Minimum Legal Rating	Rating
Local Agency Investment Fund	\$ 72,678,807	None	Not Rated
California Asset Management Program	134,995,999	None	AAA _m
Federal Agency Securities	8,185,325	None	AA+
Medium-Term Notes	7,996,204	A	A - AAA
U.S. Treasury	19,789,029	None	AA+
Asset-Backed Securities	3,094,512	AA	AAA
Asset-Backed Securities	171,580	AA	Not Rated
Bank Notes	939,716	A	A+
Municipal Obligations	285,000	A	AA
Negotiable Certificates of Deposit	365,003	None	A+
Total investments	<u>\$ 248,501,175</u>		

Custodial of Credit Risk

For the fiscal year ended June 30, 2025, there are no investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total City's investments.

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the City's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits.

The California Government Code requires that a financial institution secure deposits made by state or local government units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. At June 30, 2025, the City deposits (bank balances) were collateralized under California Law.

Note 3: Cash and Investments (Continued)

Investment in Investment Pools

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code under the oversight of the Treasurer of the State of California. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based on the City's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. LAIF is a governmental investment pool managed and directed by the California State Treasurer and is not registered with the Securities and Exchange Commission. An oversight committee comprised of California State officials and various participants provide oversight to the management of the fund. The daily operations and responsibilities of LAIF fall under the auspices of the State Treasurer's office. The maximum investment in LAIF is \$75,000,000.

The California Asset Management Program (the CAMP) is a public joint powers authority which provides California Public Agencies with investment management services for surplus funds and comprehensive investment management, accounting and arbitrage rebate calculation services for proceeds of tax-exempt financings. The CAMP currently offers the Cash Reserve Portfolio, a short-term investment portfolio, as a means for Public Agencies to invest these funds. Public Agencies that invest in the Pool (Participants) purchase shares of beneficial interest. Participants may also establish individual, professionally managed investment accounts (Individual Portfolios) by separate agreement with the Investment Advisor.

The City has a separate account in the Investment Advisor to manage part of the CAMP portfolio. Investments in the Pools and Individual Portfolios are made only in investments in which Public Agencies generally are permitted by California statute. The CAMP may reject any investment and may limit the size of a Participant's account. The Pool seeks to maintain, but does not guarantee, a constant net asset value of \$1.00 per share. A Participant may withdraw funds from its Pool accounts at any time by check or wire transfers. Requests for wire transfers must be made by 9:00 a.m. that day. Fair value of the Pool is determined by the fair value per share of the Pool's underlying portfolio.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 4: Fair Value Measurements

GAAP provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value with Level 1 given the highest priority and Level 3 the lowest priority. The three levels of the fair value hierarchy are as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the organization has the ability to access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include the following:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in markets that are not active.
- Inputs other than quoted prices that are observable for the asset or liability (for example, interest rates and yield curves observable at commonly quoted intervals, volatilities, prepayment speeds, loss severities, credit risks, and default rates).
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means (market-corroborated inputs).

Level 3 inputs are unobservable inputs for the asset or liability.

Fair value of assets measured on a recurring basis as of June 30, 2025, are as follows:

Investment Type	Quoted Prices Level 1	Observable Inputs Level 2	Unobservable Inputs Level 3	Total
Federal Agency Securities	\$ -	\$ 8,185,325	\$ -	\$ 8,185,325
Medium-Term Notes	-	7,996,204	-	7,996,204
U.S. Treasury	-	19,789,029	-	19,789,029
Asset-Backed Securities	-	3,266,092	-	3,266,092
Bank Notes	-	939,716	-	939,716
Municipal Obligations	-	285,000	-	285,000
Negotiable Certificates of Deposit	-	365,003	-	365,003
 Total Leveled Investments	 \$ -	 \$ 40,826,369	 \$ -	 40,826,369
 Investments Not Subject to Fair Value Hierarchy:				
Local Agency Investment Fund				72,678,807
California Asset Management Program				134,995,999
 Total				 \$ 248,501,175

Fair values for investments are determined by using a matrix pricing technique. Matrix pricing is used to value securities based on the security's relationship to benchmark quoted prices. Uncategorized investments do not fall under the fair value hierarchy as there is no active market for the investments.

City of Eastvale

**Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025**

Note 5: Interfund Receivables, Payables and Transfers

Due to/From Other Funds

Current interfund balances as of June 30, 2025, consisted of the following:

Due to Other Funds:			
	Miscellaneous Grants Fund	TUMF Fund	Total
Due from Other Funds:			
General Fund	\$ 3,871,811	\$ 2,511,238	\$ 6,383,049

The Due to General Fund from the Miscellaneous Grants Fund and TUMF Fund was a result of temporary cash shortfalls recorded in those funds.

Transfers

Interfund transfers are as follows:

Transfers In	General Fund	Transfers Out			Total
		Miscellaneous Grants Fund	Development Impact Fees	Nonmajor Governmental Funds	
General Fund	\$ -	\$ 855	\$ 1,819	\$ 508,587	\$ 511,261
Capital Projects Funds	12,222,690	-	-	-	12,222,690
Miscellaneous Grants Fund	4,000	-	-	-	4,000
TUMF Fund	120	-	-	-	120
Nonmajor Governmental Funds	11,336	-	-	617	11,953
Total	\$ 12,238,146	\$ 855	\$ 1,819	\$ 509,204	\$ 12,750,024

Transfers are used to provide services and construct assets between funds.

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City of Eastvale

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

Note 6: Capital Assets

Capital asset activity for the year ended June 30, 2025, was as follows:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Non-depreciable:				
Land	\$ 9,902,743	\$ 12,221,571	\$ -	\$ 22,124,314
Construction in process	33,525,311	16,425,596	35,035,178	14,915,729
Total non-depreciable	43,428,054	28,647,167	35,035,178	37,040,043
Depreciable:				
Buildings	9,374,448	-	-	9,374,448
Right-to-use Lease Buildings	770,949	457,486	-	1,228,435
Leasehold Improvements	49,245	-	-	49,245
Improvements	-	627,530	-	627,530
Vehicles	2,619,494	115,290	68,251	2,666,533
Furniture and Fixtures	83,148	-	-	83,148
Machinery and Equipment	1,072,139	28,367	-	1,100,506
Right-to-use Lease Machinery and Equipment	103,054	-	-	103,054
Software	480,412	-	-	480,412
Right-to-use- IT Subscriptions	1,021,059	413,964	-	1,435,023
Infrastructure	301,937,300	35,796,511	-	337,733,811
Total depreciable capital assets	317,511,248	37,439,148	68,251	354,882,145
Less accumulated depreciation/amortization for:				
Buildings	1,495,515	192,795	-	1,688,310
Right-to-use Lease Buildings	75,215	356,774	-	431,989
Leasehold Improvements	43,518	2,402	-	45,920
Improvements	-	62,753	-	62,753
Vehicles	1,241,599	348,854	63,751	1,526,702
Furniture and Fixtures	41,677	8,315	-	49,992
Machinery and Equipment	850,779	111,831	-	962,610
Right-to-use Lease Machinery and Equipment	66,985	20,611	-	87,596
Software	480,411	-	-	480,411
Right-to-use- IT Subscriptions	343,262	403,630	-	746,892
Infrastructure	88,743,718	7,919,961	-	96,663,679
Total accumulated depreciation/amortization	93,382,679	9,427,926	63,751	102,746,854
Total depreciable capital assets, net	224,128,569	28,011,222	4,500	252,135,291
Total capital assets, net	\$ 267,556,623	\$ 56,658,389	\$ 35,039,678	\$ 289,175,334

Depreciation/amortization expense was charged in the following functions in the Statement of Activities:

General Government	\$ 795,459
Public Safety	497,208
Public Works	8,135,259
Total	\$ 9,427,926

City of Eastvale

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

Note 7: Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2025, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due within One Year
Compensated Absences*	\$ 459,211	\$ 298,739	\$ -	\$ 757,950	\$ 189,488
Subscriptions Payable	562,139	401,314	433,617	529,836	398,343
Leases Payable	740,572	234,898	304,800	670,670	323,405
Total	<u>\$ 1,761,922</u>	<u>\$ 934,951</u>	<u>\$ 738,417</u>	<u>\$ 1,958,456</u>	<u>\$ 911,236</u>

*the net change is shown for compensated absences

Note 8: Leases

a. Lease Receivable

In June 2018 (recognized in fiscal year 2021), the City leased land real estate to a third party. The lease is for twenty years and the City will receive monthly payments of \$2,500. The City recognized \$26,052 in lease revenue and \$8,561 in interest revenue during the current fiscal year related to this lease. As of June 30, 2025, the City's receivable for lease payments was \$506,354. Also, the City has a deferred inflow of resources associated with the lease that will be recognized as revenue over the lease term. As of June 30, 2025, the balance of the deferred inflow of resources was \$449,979.

b. Leases Payable

In April 2021, the City entered into a five-year lease agreement as lessee for the acquisition and use of copier equipment. An initial lease liability was recorded in the amount of \$103,054. As of June 30, 2025, the value of the lease liability was \$16,880. The City is required to make monthly principal and interest payments of \$1,890. The lease has an interest rate of 1.91%. The equipment has a five-year estimated useful life. The value of the right-to-use asset and related accumulated amortization are presented on Note 6.

In June 2021, the City entered into a three-year lease agreement as lessee for the use of building space. In March 2024, the City terminated the original lease agreement and entered into an updated three-year lease agreement as lessee for the use of building space with the addition of a third space. An initial lease liability was recorded in the amount of \$770,949. In May 2025, an additional expansion was added, per the March 2024 agreement, recorded in the amount of \$453,466. As of June 30, 2025, the value of the lease liability was \$653,790. The City is required to make monthly principal and interest payments of \$29,397. The lease has an interest rate of 2.02%. The building space has a three-year estimated useful life. The value of the right-to-use asset and related accumulated amortization are presented on Note 6.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 8: Leases (Continued)**b. Leases Payable (Continued)**

The future principal and interest lease payments are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 323,405	\$ 12,963	\$ 336,368
2027	323,889	5,046	328,935
2028	23,376	57	23,433
Total	<u>\$ 670,670</u>	<u>\$ 18,066</u>	<u>\$ 688,736</u>

c. Subscriptions Payable

As of June 30, 2024, the City had 7 active subscriptions. The subscriptions have payments that range from \$5,408 to \$183,000 and interest rates that range from 2.184% to 3.217%. As of June 30, 2025, the total combined value of the subscription liability is \$529,836 and the total combined value of the short-term subscription liability is \$398,343. The combined value of the right to use asset, as of June 30, 2025, of \$1,435,023 with accumulated amortization of \$746,892.

The future principal and interest subscription payments are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 398,343	\$ 14,607	\$ 412,950
2027	131,493	3,430	134,923
Total	<u>\$ 529,836</u>	<u>\$ 18,037</u>	<u>\$ 547,873</u>

Note 9: Defined Benefit Pension Plans**General Information about the Pension Plans***Plan Descriptions*

All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan or PERF C) administered by the California Public Employees' Retirement System (CalPERS.) The Plan consists of a miscellaneous pool and a safety pool (also referred to as "risk pools"), which are comprised of individual employer miscellaneous and safety rate plans, respectively. Plan assets may be used to pay benefits for any employer rate plan of the safety and miscellaneous pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under generally accepted accounting principles. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The City participates in two miscellaneous rate plans. Benefit provisions under the Plan are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS' website, at www.calpers.ca.gov.

**Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025**

Note 9: Defined Benefit Pension Plans (Continued)

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 5 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plan operates under the provisions of the California Public Employees' Retirement Law (PERL), the California Public Employees' Pension Reform Act of 2013 (PEPRA), and the regulations, procedures and policies adopted by the CalPERS Board of Administration. The Plan's authority to establish and amend the benefit terms are set by the PERL and PEPRA, and may be amended by the California state legislature and in some cases require approval by the CalPERS Board.

The rate plan provisions and benefits in effect as of June 30, 2025, are summarized as follows:

	Miscellaneous	
	Prior to January 1, 2013	On or after January 1, 2013
Hire Date		
Benefit formula	2.7% @ 60	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50 - 55+	52 - 67+
Monthly benefits, as a % of eligible compensation	1.092% to 2.418%	1.0% to 2.5%
Required employee contribution rates	7.00%	7.75%
Required employer contribution rates	10.15%	7.87%

Contributions

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Employer contribution rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are classified as plan member contributions. Employer contributions to the Plan for the fiscal year ended June 30, 2025, were \$565,074.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 9: Defined Benefit Pension Plans (Continued)

Net Pension Liability

The City's net pension liability for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2024, using an annual actuarial valuation as of June 30, 2023, rolled forward to June 30, 2024, using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is as follows.

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

The collective total pension liability for the June 30, 2024, measurement period was determined by an actuarial valuation as of June 30, 2023, with update procedures used to roll forward the total pension liability to June 30, 2024. The collective total pension liability was based on the following assumptions:

	Miscellaneous
Valuation date	June 30, 2023
Measurement date	June 30, 2024
Actuarial cost method	Entry-Age Normal Cost Method
Asset Valuation Method	Fair Value of Assets
Actuarial assumptions:	
Discount rate	6.90%
Inflation	2.50%
Salary increases	Varies by Entry Age and Service
Mortality Rate Table ⁽¹⁾	Derived using CalPERS' membership data for all funds
Post retirement benefit increases	(2)

Notes

⁽¹⁾ The mortality table used was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report from November 2021 that can be found on the CalPERS Website.

⁽²⁾ The lesser of contract COLA or 2.3% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.3% thereafter.

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 Basis points.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 9: Defined Benefit Pension Plans (Continued)

The expected real rates of return by asset class are as follows:

Asset Class	Assumed Asset Allocation	Real Return Years 1-10 ^{(a)(b)}
Global equity-cap-weighted	30.0%	4.45%
Global equity non-cap-weighted	12.0%	3.84%
Private equity	13.0%	7.28%
Treasury	5.0%	0.27%
Mortgage-backed Securities	5.0%	0.50%
Investment Grade Corporates	10.0%	1.56%
High Yield	5.0%	2.27%
Emerging Market Debt	5.0%	2.48%
Private Debt	5.0%	3.57%
Real Assets	15.0%	3.31%
Leverage	-5.0%	-0.59%
Total	100%	

(a) An expected inflation of 2.30% used for this period.

(b) Figures are based on the 2021-2022 Asset Liability Management study.

Discount Rate

The discount rate used to measure the total pension liability for PERF C was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 9: Defined Benefit Pension Plans (Continued)

Pension Plan Fiduciary Net Position

Information about the pension plan's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position are presented in CalPERS' audited financial statements, which are publicly available reports that can be obtained at CalPERS' website, at www.calpers.ca.gov. The plan's fiduciary net position and additions to/deductions from the plan's fiduciary net position have been determined on the same basis used by the pension plan, which is the economic resources measurement focus and the accrual basis of accounting. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investments are reported at fair value.

Proportionate Share of Net Pension Liability

The following table shows the City's proportionate share of the Plan's total pension liability over the measurement period.

		Increase (Decrease)	
	Proportionate Share of Total Pension Liability	Proportionate Share of Fiduciary Net Position	Proportionate Share of Net Pension Liability
Balance at: 6/30/2023 (VD)	\$ 3,789,783	\$ 3,489,039	\$ 300,744
Balance at: 6/30/2024 (MD)	4,673,517	4,360,073	313,444
Net Changes during 2023-24	<u>\$ 883,734</u>	<u>\$ 871,034</u>	<u>\$ 12,700</u>

VD: Valuation Date, MD: Measurement Date

The City's proportion of the total pension liability was determined by CalPERS using the output from the Actuarial Valuation System and the fiduciary net position, as provided in the CalPERS Public Agency Cost-Sharing Allocation Methodology Report, which is a publicly available report that can be obtained at CalPERS' website, at www.calpers.ca.gov. The City's proportionate share of the total pension liability for the miscellaneous Plan as of the June 30, 2024 and 2025 fiscal year end dates was as follows:

	Miscellaneous
Proportion - June 30, 2024	0.00601%
Proportion - June 30, 2025	0.00648%
Change - Increase (Decrease)	0.00047%

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 9: Defined Benefit Pension Plans (Continued)*Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate*

The following presents the City's proportionate share of the net pension liability of the Plan as of the measurement date, calculated using the discount rate of 6.9 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.9 percent) or 1 percentage-point higher (7.9 percent) than the current rate:

	Discount Rate - 1%	Current Discount	Discount Rate + 1%
	(5.9%)	Rate (6.9%)	(7.9%)
Plan's Net Pension Liability/(Asset)	\$ 944,090	\$ 313,444	\$ (205,671)

Amortization of Deferred Outflows and Deferred Inflows of Resources

Gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

Net difference between projected and actual earnings on pension plan investments	5-year straight-line amortization
All other amounts	Straight-line amortization over the expected average remaining service lives (EARSLS) of all members that are provided with benefits (active, inactive and retired) as of the beginning of the measurement period

Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

As of the start of the measurement period (July 1, 2023), the City's total pension liability was \$300,744. For the measurement period ending June 30, 2024 (the measurement date), the City incurred a pension expense of \$445,295.

City of Eastvale

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

Note 9: Defined Benefit Pension Plans (Continued)

As of June 30, 2025, the City has deferred outflows and deferred inflows of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 565,074	\$ -
Change in proportion	142,667	-
Difference in actual contributions vs. proportionate share of contributions	398,667	-
Difference between expected and actual experience	27,100	(1,057)
Differences between projected and actual earnings on plan investments	18,045	-
Change in assumptions	8,055	-
Total	<u>\$ 1,159,608</u>	<u>\$ (1,057)</u>

The amounts above are net of outflows and inflows recognized in the 2023-24 measurement period expense. Contributions subsequent to the measurement date of \$565,074 reported with deferred outflows of resources will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in future pension expense as follows:

Year Ended June 30,	Deferred Outflows/Inflows of Resources
2026	\$ 284,693
2027	235,581
2028	79,387
2029	(6,184)
Thereafter	-

Payable to the Pension Plan

As of June 30, 2025, the City reported a payable of \$0 for the outstanding amount of contributions to the pension plan required for the year then ended.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 10: Other Post-Employment Benefit (OPEB) Plan

Plan Description

The City's defined benefit postemployment healthcare plan provides medical benefits to eligible retired employees and qualified dependents. The Plan is part of the Public Agency portion of the California Employers' Retiree Benefit Trust Fund (CERBT), an agent multiple-employer plan administered by California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for participating public employers within the State of California. A menu of benefit provisions as well as other requirements is established by State statute within the Public Employees' Retirement Law. CalPERS issues an Annual Comprehensive Financial Report. The Annual Comprehensive Financial Report is issued in aggregate and includes the sum of all CalPERS plans. Copies of the CalPERS ACFR may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, California 95814.

Funding Policy

The contribution requirements of the City are established and may be amended by the City Council.

Employees Covered

As of December 31, 2023, actuarial valuation, the following current and former employees were covered by the benefit terms under the Plan:

Active employee	55
Inactive employees or beneficiaries currently receiving benefits	1
Inactive employees entitled to, but not yet receiving benefits	-
Total	<u>56</u>

Contributions

The annual contribution is based on the actuarially determined contribution. For the fiscal year ended June 30, 2025, the City's cash contributions were \$81,405 to the trust.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 10: Other Post-Employment Benefit (OPEB) Plan (Continued)

Net OPEB Liability

The City's net OPEB liability (asset) was measured as of June 30, 2025, and the net OPEB liability (asset) used to calculate the net OPEB liability (asset) was determined by an actuarial valuation dated December 31, 2023 based on the following actuarial methods and assumptions:

Actuarial Assumptions:

Discount Rate	6.20%
Inflation	2.50%
Salary Increases	3.00% per year
Investment Rate of Return	6.20%, net of expenses
Mortality Improvement	MacLeod Watts Scale 2022 applied generationally from 2017
Pre-Retirement Turnover ⁽¹⁾	Derived using CalPERS Membership Date for all funds
Healthcare Trend Rate	6.5% in 2025 decreasing to 3.9% by 2075

⁽¹⁾ The pre-retirement turnover information was developed based on CalPERS specific data. For more details, please refer to the 2007 to 2011 Experience Study Report. The Experience Study Report may be accessed on the CalPERS website www.calpers.ca.gov under Forms and Publications.

The long-term expected rate of return on OPEB plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan's target asset are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate Return
Global equity	34.0%	4.70%
Fixed income	41.0%	2.60%
TIPS	5.0%	1.40%
REITS	17.0%	4.00%
Commodities	3.0%	2.00%
Total	100.0%	

City of Eastvale

**Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025**

Note 10: Other Post-Employment Benefit (OPEB) Plan (Continued)

Discount Rate

The discount rate used to measure the net OPEB liability was 6.20%. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projects benefit payments to determine the net OPEB liability.

Changes in the Net OPEB Liability (Asset)

The changes in the net OPEB liability (asset) for the Plan are as follows:

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (c)=(a)-(b)
Balance at Fiscal Year Ending 6/30/24 Measurement Date 6/30/2024	\$ 272,246	\$ 362,826	\$ (90,580)
Changes During the Period:			
Service Cost	76,116	-	76,116
Interest Cost	19,820	-	19,820
Changes of Assumptions	(26,554)	-	(26,554)
Contributions - Employer	-	81,405	(81,405)
Net Investment Income	-	39,512	(39,512)
Benefit Payments	(7,318)	(7,318)	-
Administrative Expense	-	(125)	125
Net Changes	62,064	113,474	(51,410)
Balance at Fiscal Year Ending 6/30/25 Measurement Date 6/30/25	\$ 334,310	\$ 476,300	\$ (141,990)

Change of Assumptions

The trust rate of return and discount rate increased from 5.75% to 6.20%, net of plan investment expenses, based on updated projected annual benefits applied to the most recent CalPERS information on expected investment returns (June 2024).

Sensitivity of the Total OPEB Net (Asset) to Changes in the Discount Rate

The following presents the net OPEB liability (asset) of the City if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2025:

1% Decrease 5.20%	Current Discount Rate 6.20%	1% Increase 7.20%
\$ (78,932)	\$ (141,990)	\$ (192,034)

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 10: Other Post-Employment Benefit (OPEB) Plan (Continued)

Sensitivity of the Total OPEB Liability (Asset) to Changes in the Health Care Cost Trend Rates

The following presents the total OPEB liability (asset) of the City if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2025:

1% Decrease	Current Health Care Cost Trend Rates	1% Increase
\$ (206,455)	\$ (141,990)	\$ (54,480)

OPEB Plan Fiduciary Net Position

CERBT issues a publicly available financial report that may be obtained from the California Public Employees Retirement System Executive Office, 400 P Street, Sacramento, California 95814.

Recognition of Deferred Outflows and Deferred Inflows of Resources

Gains and losses related to changes in total OPEB liability and fiduciary net position are recognized in OPEB expense systematically over time.

Amounts are first recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense.

The recognition period differs depending on the source of the gain or loss:

Net deferred outflow of resources related to OPEB plan	5 years
All other amounts	Expected average remaining service lifetime (EARS�)

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2025, the City recognized OPEB expense of \$67,422. As of fiscal year ended June 30, 2025, the City reported deferred outflows of resources related to OPEB from the following services:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Change of assumptions	\$ 10,348	\$ (44,243)
Difference between expected and actual experience	4,320	(72,782)
Net difference between projected and actual earnings on investments	-	(5,836)
Total	<u>\$ 14,668</u>	<u>\$ (122,861)</u>

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 10: Other Post-Employment Benefit (OPEB) Plan (Continued)

There were no deferred outflows of resources related to contributions subsequent to the June 30, 2025, measurement date as the valuation was for the same reporting period. Other amounts reported as deferred outflows of resources related to OPEB will be recognized as expense as follows:

Year Ended June 30	Deferred Outflows/(Inflows) of Resources
2026	\$ (2,699)
2027	(12,401)
2028	(14,219)
2029	(12,948)
2030	(9,645)
Thereafter	(56,281)

Note 11: Risk Management

The City is a member of the Public Entity Risk Management Authority (PERMA), a joint powers insurance authority formed under Section 990 of the California Government Code for the purpose of jointly funding programs of insurance coverage for its members. PERMA is comprised of thirty-two participating member agencies: twenty-one cities, four transit agencies, and six special districts. The City participates in the liability, workers compensation, property, auto physical damage, cyber, deadly weapon response program, employment practices and crime insurance programs of PERMA.

The Liability Program provides defense and indemnity coverage against claims and suits arising from covered occurrences. It provides \$50 million in broad form general liability coverage, which includes auto liability, bodily injury and property damage, personal injury, and public officials errors and omissions. The City of Eastvale has a \$50,000 member retention.

The Workers' Compensation program provides statutory benefits for employee injuries arising out of and in the course of employment. It provides statutory limits in workers' compensation coverage and \$5,000,000 in employers' liability coverage. The City of Eastvale has a \$50,000 member retention.

The all-risk property program provides coverage on a replacement cost basis. The all-risk coverage includes a \$100 million limit, a \$100,000 pool deductible, and a \$10,000 member deductible for the City of Eastvale.

The auto physical damage program provides coverage to member-owned vehicles. Members schedule the vehicles, and coverage is available on a replacement cost basis.

The Employment Practice Liability (EPL) program provides coverage for employment related lawsuits, such as wrongful termination and discrimination, through participation in the Employment Risk Management Authority (ERMA). ERMA provides \$1 million in employment practices liability coverage. Additional limits are provided by PRISM. The city has a \$25,000 member retention.

City of Eastvale

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

Note 11: Risk Management (Continued)

The Cyber Liability program provides coverage for information security & privacy liability, privacy notification costs, regulatory defense & penalties, website media content liability, cyber extortion, first party data protection & business interruption losses.

The Alliant Deadly Weapon Response Program provides coverage for 3rd-party injuries while on Member property, including defense costs, for which the Member is legally liable where a weapon has been used or brandished. Weapon is broadly defined and can also include vehicles. The program also covers crisis management services and 1st-party property damage, including business interruption.

The Crime Coverage program provides public employee dishonesty, forgery or alteration, and computer fraud coverage with the various coverage limits available

Note 12: Net Position and Fund Balance

Fund Balance

The City has established certain fund balance designations to report the amounts in the following funds, which represent available spendable resources restricted, committed or assigned for a specific purpose:

	General Fund	Miscellaneous Grants Fund	TUMF Fund	Development Impact Fees	Capital Grants Fund	Non-major Governmental Funds	Total
Restricted							
Street maintenance/projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,724,061	\$ 21,724,061
Lighting and landscape maintenance	-	-	-	-	-	5,244,503	5,244,503
AQMD projects	-	-	-	-	-	337,849	337,849
Capital projects city facilities	-	-	-	3,181,774	26,063,893	34,726	29,280,393
Fire operations/improvements	22,889,009	-	-	-	-	-	22,889,009
Other purposes	-	4,678	-	-	-	28,073	32,751
Total Restricted	22,889,009	4,678	-	3,181,774	26,063,893	27,369,212	79,508,566
Committed							
Library Construction	10,200,000	-	-	-	-	-	10,200,000
Police Substation Construction	9,300,000	-	-	-	-	-	9,300,000
Police safety rate increase stabilization	3,000,000	-	-	-	-	-	3,000,000
Pension liability	2,500,000	-	-	-	-	-	2,500,000
City Hall Construction	33,000,000	-	-	-	-	-	33,000,000
Equipment purchase, fire truck	1,734,498	-	-	-	-	-	1,734,498
Appropriations limit qualified capital outlay	51,875,531	-	-	-	-	-	51,875,531
Debt service reserve: Civic Center	7,000,000	-	-	-	-	-	7,000,000
Total Committed	118,610,029	-	-	-	-	-	118,610,029
Assigned							
Operating Reserve	19,564,912	-	-	-	-	-	19,564,912
Cash Flow: CIP Grants	6,500,000	-	-	-	-	-	6,500,000
Cash Flow: Special Revenue Fund Negative Fund Balance	177,584	-	-	-	-	-	177,584
Loan Program: Business Incentive Loan	230,000	-	-	-	-	-	230,000
Land Purchases	12,000,000	-	-	-	-	-	12,000,000
Financial System Implementation	1,000,000	-	-	-	-	-	1,000,000
Civic Center Reserve	26,589,971	-	-	-	-	-	26,589,971
Total Assigned	66,062,467	-	-	-	-	-	66,062,467
Unassigned	15,707,790	-	-	-	-	-	15,707,790
Totals	\$ 223,269,295	\$ 4,678	\$ -	\$ 3,181,774	\$ 26,063,893	\$ 27,369,212	\$ 279,888,852

Net Position

The details of the restricted other purposes in the Statement of Net Position are presented below:

	Statement of Net Position
Net OPEB asset	\$ 141,990
Benefit Assessment	21,992
PEG Grant	6,081
	<u>\$ 170,063</u>

**Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025**

Note 13: Joint Ventures

The Western Riverside County Regional Conservation Authority (“Authority”) was created in 2004 to protect 146 native species of plants and animals and preserving a half million acres of their habitat. Resolution 10-28, signed October 1, 2010, authorized the City Manager to pursue membership in the Riverside Conservation Authority, which would also fulfil one of the LAFCO’s conditions of incorporation for the City. Resolution 10-48, signed December 8, 2010, authorized the Mayor to sign the Joint Powers Agreement with the Riverside Conservation Authority and the agreement with the U.S. Fish and Wildlife Service and California Department of Fish and Game relating to the implementation of the Western Riverside County Multiple Species Habitat Conservation Plan.

There will also be some additional (and unquantifiable) expenses associated with the City’s interaction with the Authority. However, these additional expenses are expected to be relatively minor. There will be staff costs associated with locally implementing the program, which will be borne by the general fund for City projects and for the periodic reports to the Authority, and by landowners and developers through the City’s full cost recovery program for private development applications. Copies of the Authority’s annual financial report may be obtained from the Western Riverside County Regional Conservation Authority Riverside Centre Building at 3403 10th Street, Suite 320, Riverside, CA 92501.

Note 14: Tax Abatements

In accordance with Chapter 4.12 of the Eastvale Municipal Code, the City provides sales tax rebates to a local sales tax generator based on sales tax generated at a site developed within the City of Eastvale. The City entered into an economic development agreement for sales tax rebates with Rivian, LLC, in order to establish a significant tax-generating business, jobs, and occupancy of property within City boundaries. The rebates are calculated based on the total taxes generated by the business.

For the fiscal year ended June 30, 2025, the City abated local sales tax totaling \$447,280.

Note 15: Restatement of Fund Balance

During the fiscal year 2025, the City had a change within the financial reporting entity as follows:

	Reporting Units Affected by Adjustments to and Restatements of	
	Governmental Funds	
	Development Impact Fees	Non-major Governmental Funds
June 30, 2024 as previously reported	\$ -	\$ 25,706,121
Change from non-major to major fund	2,675,631	(2,675,631)
June 30, 2024 as restated and adjusted	<u>\$ 2,675,631</u>	<u>\$ 23,030,490</u>

Note 16: Subsequent Events

Subsequent to year-end, on July 31, 2025, the Eastvale Public Financing Authority (the Authority) issued Lease Revenue Bonds in the aggregate principal amount of \$57,715,000 through a Joint Powers Agreement with the City of Eastvale (the City). The bonds were issued to finance capital improvements and related project costs of the Authority. The bonds are payable from lease payments made by the City under a lease agreement and are secured by the revenues pledged under the bond indenture.

Management has evaluated subsequent events through the date the financial statements were available to be issued and determined that the bond issuance represents a non-recognized subsequent event. Accordingly, the accompanying financial statements do not reflect the financial impact of this transaction.

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REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)

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City of Eastvale

Required Supplementary Information Schedule of City's Proportionate Share of the Total Pension Liability and Related Ratios CalPERS Pension Plan For the Last Ten Years

Measurement Date	Employer's Proportion of the Collective Total Pension Liability ¹	Employer's Proportionate Share of the Collective Total Pension Liability	Covered Payroll	Employer's Proportionate Share of the Collective Total Pension Liability as a percentage of the Covered Payroll	Pension Plan's Fiduciary Net Position as a percentage of the Total Pension Liability
June 30, 2015	-0.00007%	\$ (1,555)	\$ 628,256	-0.25%	78.40%
June 30, 2016	0.00041%	14,412	575,155	2.51%	74.06%
June 30, 2017	0.00089%	35,121	578,739	6.07%	73.31%
June 30, 2018	0.00077%	29,187	809,185	3.61%	75.26%
June 30, 2019	0.00128%	51,218	1,479,268	3.46%	75.26%
June 30, 2020	0.00180%	73,969	2,154,841	3.43%	75.10%
June 30, 2021	-0.00860%	(163,759)	2,588,113	-6.33%	88.29%
June 30, 2022	0.00115%	53,679	2,377,036	2.26%	76.68%
June 30, 2023	0.00241%	300,744	5,590,286	5.38%	76.21%
June 30, 2024	0.00259%	313,444	5,502,857	5.70%	78.08%

¹ Proportion of the net pension liability represents the plan's proportion of PERF C, which includes both the Miscellaneous and Safety Risk Pools excluding the 1959 Survivors Risk Pool.

City of Eastvale

Required Supplementary Information Schedule of City's Contributions CalPERS Pension Plan For the Last Ten Years

Fiscal Year	Actuarially Determined Contribution	Contribution in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll ¹	Contributions as a Percentage of Covered Payroll
June 30, 2016	\$ 38,874	\$ (38,874)	\$ -	\$ 575,155	6.76%
June 30, 2017	41,112	(41,112)	-	578,739	7.10%
June 30, 2018	56,387	(56,387)	-	809,185	6.97%
June 30, 2019	121,361	(121,361)	-	1,479,268	8.20%
June 30, 2020	167,959	(167,959)	-	2,154,841	7.79%
June 30, 2021	253,472	(253,472)	-	2,577,036	9.84%
June 30, 2022	342,270	(342,270)	-	3,701,391	9.25%
June 30, 2023	451,400	(451,400)	-	5,540,286	8.15%
June 30, 2024	452,959	(452,959)	-	5,502,857	8.23%
June 30, 2025	565,074	(565,074)	-	6,370,715	8.87%

¹Covered Payroll represented above is based on pensionable earnings provided by the employer.

Notes to Schedule

Changes in Benefit Terms: There were no changes to benefit terms that applied to all members of the Public Agency Pool. However, individual employers in the Plan may have provided a benefit improvement to their employees such as Golden Handshakes, service purchases, and other prior service costs. Employers that have done so may need to report this information as a separate liability in their financial statement as CalPERS considers such amounts to be separately financed employer-specific liabilities. These employers should consult with their auditors. Additionally, the figures above do not include any liability impact that occurred after the June 30, 2023, valuation date, unless the liability impact is deemed to be material to the Public Agency Pool.

Change in Assumptions: There were no assumption changes in 2023 or 2024. Effective with the June 30, 2021, valuation date (June 30, 2022, measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. In addition, demographic assumptions and the price inflation assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15% for measurement dates June 30, 2017, through June 30, 2021, and 7.65% for measurement dates June 30, 2015, through June 30, 2016.

City of Eastvale

Required Supplementary Information Schedule of Changes in the Total OPEB Liability (Asset) and Related Ratios For the Last Ten Years ¹

	As of the fiscal year ending June 30,							
	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service cost	\$ 76,116	\$ 63,142	\$ 61,303	\$ 41,998	\$ 40,676	\$ 22,958	\$ 26,279	\$ 19,154
Interest and the total OPEB liability	19,820	16,772	12,458	12,130	8,779	7,903	7,859	2,677
Actual and expected experience difference	-	(11,029)	-	(56,729)	-	(35,443)	(2,979)	(3,628)
Changes in assumptions	(26,554)	(21,455)	-	14,304	-	(1,711)	(2,964)	-
Benefit payments	(7,318)	(2,441)	-	-	-	-	-	-
Net change in total OPEB liability	62,064	44,989	73,761	11,703	49,455	(6,293)	28,195	18,203
Total OPEB liability - beginning	272,246	227,257	153,496	141,793	98,631	98,631	70,436	52,233
Total OPEB liability - ending (a)	334,310	272,246	227,257	153,496	148,086	92,338	98,631	70,436
Plan Fiduciary Net Position								
Contribution - employer	81,405	65,624	61,190	4,700	42,800	24,000	-	-
Net investment Income	39,512	23,386	10,221	(27,856)	24,047	7,205	16,882	3,730
Benefit payments	(7,318)	(2,441)	-	-	-	-	-	-
Administrative expense	(125)	(148)	(103)	(297)	(277)	(130)	(126)	(74)
Net change in plan fiduciary net position	113,474	86,421	71,308	18,847	66,570	31,075	16,756	3,656
Plan fiduciary net position - beginning	362,826	276,405	205,097	186,250	119,680	88,605	71,849	68,193
Plan fiduciary net position - ending (b)	476,300	362,826	276,405	205,097	186,250	119,680	88,605	71,849
Total OPEB liability (asset) ending (a)-(b)	\$ (141,990)	\$ (90,580)	\$ (49,148)	\$ (51,601)	\$ (44,457)	\$ (27,342)	\$ 10,026	\$ (1,413)
Covered- employee payroll	\$ 6,753,958	\$ 5,360,497	\$ 5,540,286	\$ 2,744,186	\$ 2,664,258	\$ 2,257,055	\$ 2,105,545	\$ 1,113,007
Total OPEB liability as a percentage of covered-employee payroll	-2.10%	-1.69%	-0.89%	-1.88%	-1.67%	-1.21%	0.48%	-0.13%

Notes to Schedule

Historical information is required only for measurement periods for which GASB 75 is applicable. Future years' information will be displayed up to 10 years as information becomes available.

¹ Fiscal year 2017-18 was the first year of implementation, therefore only eight years are shown.

City of Eastvale

Required Supplementary Information Schedule of City's Contribution – OPEB Plan For the Last Ten Years ⁽¹⁾

Fiscal Year	Measurement Date	Actuarially determined contribution (ADC)	Contributions in relation to the actuarially determined contributions	Contributions deficiency (excess)	Covered-employee payroll	Contributions as a Percentage of Covered Payroll
June 30, 2018	6/30/2018	\$ -	\$ -	\$ -	\$ 1,113,007	0.00%
June 30, 2019	6/30/2019	-	-	-	2,105,545	0.00%
June 30, 2020	6/30/2020	42,747	(24,000)	18,747	2,257,055	1.06%
June 30, 2021	6/30/2021	44,029	(42,800)	1,229	2,664,258	1.61%
June 30, 2022	6/30/2022	45,350	(47,000)	(1,650)	2,744,186	1.71%
June 30, 2023	6/30/2023	61,190	(61,190)	-	5,540,286	1.10%
June 30, 2024	6/30/2024	63,183	(65,624)	(2,441)	5,360,497	1.22%
June 30, 2025	6/30/2025	74,087	(81,405)	(7,318)	6,753,958	1.21%

Notes to schedule - assumptions used to develop ADC:

Valuation date	12/31/2023	12/31/2021	12/31/2021	12/31/2019	12/31/2019	12/31/2019
Actual cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar
Amortization period	Open 30 Year Period	Open 30 Year Period	Open 30 Year Period	Open 30 Year Period	Open 30 Year Period	Open 30 Year Period
Asset valuation method	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
Inflation	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Healthcare cost-trend rates	6.5% in 2025 fluctuating to 3.9% by 2075	5.6% in 2023 fluctuating to 3.9% by 2075	5.6% in 2023 fluctuating to 3.9% by 2075	5.4% in 2021 fluctuating to 4% by 2076	5.4% in 2021 fluctuating to 4% by 2076	5.4% in 2021 fluctuating to 4% by 2076
Salary increases	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Investment rate of return	6.20%	5.75%	5.80%	6.50%	6.50%	6.50%
Retirement age	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75	50 to 75
Mortality	CalPERS 2021 Experience Study	CalPERS 2018 Experience Study	CalPERS 2018 Experience Study	CalPERS 2017 Experience Study	CalPERS 2017 Experience Study	CalPERS 2017 Experience Study
Mortality improvement	MW Scale 2022	MW Scale 2022	MW Scale 2022	MW Scale 2020	MW Scale 2020	MW Scale 2020

¹Fiscal Year 2017-2018 was the first year of implementation, therefore only eight years are shown.

City of Eastvale

Required Supplementary Information Budgetary Comparison Schedule – General Fund For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Taxes	\$ 64,385,800	\$ 66,020,800	\$ 65,069,694	\$ (951,106)
Transient occupancy taxes	250,000	250,000	377,751	127,751
Licenses, permits and fees	2,523,600	5,503,600	6,067,020	563,420
Fines and forfeitures	875,000	1,090,000	1,171,486	81,486
Intergovernmental	6,535,000	6,570,000	7,028,584	458,584
Investment earnings	4,020,000	6,120,000	9,555,374	3,435,374
Other	153,210	153,210	225,877	72,667
Total Revenues	78,742,610	85,707,610	89,495,786	3,788,176
Expenditures				
Current:				
General government	10,490,481	10,777,051	7,932,544	2,844,507
Public safety	25,161,231	24,792,049	22,842,595	1,949,454
Public works	1,656,397	3,095,397	1,234,896	1,860,501
Community development	8,955,535	9,015,535	6,600,245	2,415,290
Revenue neutrality/Tax abatements	600,000	1,126,000	1,210,433	(84,433)
Capital outlay	2,000	2,000	401,314	(399,314)
Debt service:				
Principal	-	-	738,417	(738,417)
Interest and fiscal charges	-	-	24,716	(24,716)
Total Expenditures	46,865,644	48,808,032	40,985,160	7,822,872
Excess of revenues over (under) expenditures	31,876,966	36,899,578	48,510,626	11,611,048
Other Financing Sources (Uses)				
Transfers in	510,406	510,406	511,261	855
Transfers out	(12,231,499)	(12,231,499)	(12,238,146)	(6,647)
Subscription/lease acquisition	-	-	401,314	401,314
Total other financing sources (uses)	(11,721,093)	(11,721,093)	(11,325,571)	395,522
Net Change in Fund Balance	20,155,873	25,178,485	37,185,055	12,006,570
Fund Balance				
Beginning of year	186,084,240	186,084,240	186,084,240	-
End of year	<u>\$ 206,240,113</u>	<u>\$ 211,262,725</u>	<u>\$ 223,269,295</u>	<u>\$ 12,006,570</u>

City of Eastvale

**Required Supplementary Information
Budgetary Comparison Schedule – Miscellaneous Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2025**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Intergovernmental	\$ 2,615,112	\$ 6,498,782	\$ 10,269,841	\$ 3,771,059
Total Revenues	<u>2,615,112</u>	<u>6,498,782</u>	<u>10,269,841</u>	<u>3,771,059</u>
Expenditures				
Current:				
General government	61,610	78,792	29,322	49,470
Capital outlay	<u>286,336</u>	<u>9,669,613</u>	<u>8,056,335</u>	<u>1,613,278</u>
Total Expenditures	<u>347,946</u>	<u>9,748,405</u>	<u>8,085,657</u>	<u>1,662,748</u>
Revenues Over (Under) Expenditures	<u>2,267,166</u>	<u>(3,249,623)</u>	<u>2,184,184</u>	<u>5,433,807</u>
Other Financing Sources (Uses)				
Transfers in	-	-	4,000	4,000
Transfers out	<u>-</u>	<u>-</u>	<u>(855)</u>	<u>(855)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>3,145</u>	<u>3,145</u>
Net Change in Fund Balance	2,267,166	(3,249,623)	2,187,329	5,436,952
Fund Balance (deficit)				
Beginning of year	<u>(2,182,651)</u>	<u>(2,182,651)</u>	<u>(2,182,651)</u>	<u>-</u>
End of year	<u>\$ 84,515</u>	<u>\$ (5,432,274)</u>	<u>\$ 4,678</u>	<u>\$ 5,436,952</u>

City of Eastvale

Required Supplementary Information

Budgetary Comparison Schedule – Transportation Uniform Mitigation Fee (TUMF) Special Revenue Fund

For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Intergovernmental	\$ -	\$ 2,700,000	\$ 2,862,591	\$ 162,591
Total Revenues	-	2,700,000	2,862,591	162,591
Expenditures				
Capital outlay	-	3,170,812	873,493	2,297,319
Total Expenditures	-	3,170,812	873,493	2,297,319
Revenues Over (Under) Expenditures	-	(470,812)	1,989,098	2,459,910
Other Financing Sources (Uses)				
Transfers in	-	-	120	120
Total Other Financing Sources (Uses)	-	-	120	120
Net Change in Fund Balance	-	(470,812)	1,989,218	2,460,030
Fund Balance (deficit)				
Beginning of year	(1,989,218)	(1,989,218)	(1,989,218)	-
End of year	<u>\$(1,989,218)</u>	<u>\$(2,460,030)</u>	<u>\$ -</u>	<u>\$ 2,460,030</u>

City of Eastvale

Required Supplementary Information Budgetary Comparison Schedule – Development Impact Fees Special Revenue Fund For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Development impact fees	\$ 450,000	\$ 450,000	\$ 384,003	\$ (65,997)
Investment earnings	17,000	17,000	123,959	106,959
Developer contributions	-	-	12,221,571	12,221,571
Total Revenues	<u>467,000</u>	<u>467,000</u>	<u>12,729,533</u>	<u>12,262,533</u>
Expenditures				
Capital outlay	-	-	12,221,571	(12,221,571)
Total Expenditures	<u>-</u>	<u>-</u>	<u>12,221,571</u>	<u>(12,221,571)</u>
Excess of Revenues Over (Under) Expenditures	<u>467,000</u>	<u>467,000</u>	<u>507,962</u>	<u>40,962</u>
Other Financing Sources (Uses)				
Transfers out	(1,819)	(1,819)	(1,819)	-
Total Other Financing Sources (Uses)	<u>(1,819)</u>	<u>(1,819)</u>	<u>(1,819)</u>	<u>-</u>
Net Change in Fund Balance	465,181	465,181	506,143	40,962
Fund Balance				
Beginning of year	<u>2,675,631</u>	<u>2,675,631</u>	<u>2,675,631</u>	<u>-</u>
End of Year	<u>\$ 3,140,812</u>	<u>\$ 3,140,812</u>	<u>\$ 3,181,774</u>	<u>\$ 40,962</u>

**Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025**

Note 1: Budgets and Budgetary Accounting Data

The City Council approves each year's budget submitted by the City Manager prior to the beginning of the fiscal year. Public hearings are conducted prior to the adoption by City Council.

Total appropriations for each fund may only be increased or decreased by the City Council by passage of a resolution amending the budget.

The City Manager has authority to adjust the amounts appropriated between the funds and activities of a fund, provided, however, that the total appropriations for each fund may not exceed the amounts provided in the budget resolution.

The level on which expenditures may not legally exceed appropriations is the fund level.

The City Manager is also authorized to approve continuing appropriations at year-end for capital improvement projects and other expenditures previously approved by the City Council.

Budgets for the various funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgets were legally adopted for all governmental funds, except for the PEG Grant and Quimby Parkland Special Revenue Funds.

Note 2: Expenditures in Excess of Appropriations

The following funds had expenditures in excess of appropriations:

	<u>Final Budget</u>	<u>Actual</u>	<u>Excess</u>
Major Funds			
Development Impact Fees	\$ -	\$ 12,221,571	\$ (12,221,571)
Nonmajor Funds			
AQMD Trust	-	9,182	(9,182)
Benefit Assessment	6,938	9,239	(2,301)

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SUPPLEMENTARY INFORMATION

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Special Revenue Funds

Gas Tax Fund - This fund is used to account for the maintenance, rehabilitation, or improvement of public streets of the City. Financing is through the State Highway Users Tax Sections 2103, 2105, 2106, 2107, and 2107.5 of the California Streets and Highways Code and Road Maintenance and Rehabilitation Program Section 2032(h) of the California Streets and Highways Code.

Measure A Fund - This fund is used to account for the voter approved ½ cent sales tax to fund transportation improvements including the alteration, construction and reconstruction maintenance of the streets and roads of the City.

AQMD Trust Fund - This fund is used to account for the City's portion of motor vehicle registration fees collected pursuant to AB2766 passed during the 1990 State legislative session. This fee was levied to fund programs to reduce air pollution from mobile sources such as cars, trucks, and buses. It also included funds allocated through a competitive process as a result of this legislation.

Lighting and Landscape Maintenance Fund - This fund is used to account for the costs of operation, maintenance, landscaping, and lighting of the City. Funding is provided by assessments specific to parcels in the various maintenance city's.

Benefit Assessment Fund - This fund is used to account for funds received from assessments from individual property owners and the expenditures for certain costs of operation and street related maintenance.

Road and Bridge Benefit City Fund - This fund is used to account for funds received from developer fees and the expenditures for the maintenance and improvements of roads and bridges.

CDBG Fund - This fund is used to account for the Community Development Block Grant Funds received from U.S. Department of Housing and Urban Development. The funds must be expended to accomplish the elimination of blight or to benefit low and moderate income persons by providing loans or grants for various programs. There was no adopted budget for the current year.

PEG Grant Fund - This fund is used to account for the receipts and expenditures of public education grants related activities.

Area Drainage Plan Fund - This fund is to track the closure and final disbursement of Riverside County's Eastvale's Area Drainage Plan. Disbursements from the County for the final balance were paid to Eastvale and deposited into this fund.

Quimby Parkland Fund - This fund is used to account for revenues received under the Quimby Act. These funds are used for developing new or rehabilitating existing neighborhood or community parks.

City of Eastvale

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds			
	Gas Tax	Measure A	AQMD Trust	Lighting and Landscape Maintenance
Assets				
Cash and investments	\$ 5,146,735	\$ 6,425,058	\$ 312,510	\$ 5,269,171
Receivables:				
Intergovernmental	502,366	612,851	23,977	10,005
Interest	25,889	27,133	1,362	23,881
Total Assets	\$ 5,674,990	\$ 7,065,042	\$ 337,849	\$ 5,303,057
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	\$ 188,593	\$ 304,011	\$ -	\$ 54,368
Total Liabilities	188,593	304,011	-	54,368
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	4,186
Total Deferred Inflows of Resources	-	-	-	4,186
Funds Balances:				
Restricted for:				
Street maintenance/projects	5,486,397	6,761,031	-	-
Lighting and landscape maintenance	-	-	-	5,244,503
AQMD projects	-	-	337,849	-
Capital projects city facilities	-	-	-	-
Other purposes	-	-	-	-
Total Fund Balances	5,486,397	6,761,031	337,849	5,244,503
Total Liabilities, Deferred Inflows and Fund Balances	\$ 5,674,990	\$ 7,065,042	\$ 337,849	\$ 5,303,057

(Continued)

Special Revenue Funds				
Benefit Assessment	Road and Bridge Benefit City	CDBG	PEG Grant	Area Drainage Plan
\$ 22,623	\$ 8,422,639	\$ -	\$ 5,915	\$ 987,825
117	34,211	-	166	-
98	37,401	-	-	4,389
<u>\$ 22,838</u>	<u>\$ 8,494,251</u>	<u>\$ -</u>	<u>\$ 6,081</u>	<u>\$ 992,214</u>
\$ 846	\$ 9,832	\$ -	\$ -	\$ -
846	9,832	-	-	-
-	-	-	-	-
-	-	-	-	-
-	8,484,419	-	-	992,214
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
21,992	-	-	6,081	-
21,992	8,484,419	-	6,081	992,214
<u>\$ 22,838</u>	<u>\$ 8,494,251</u>	<u>\$ -</u>	<u>\$ 6,081</u>	<u>\$ 992,214</u>

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City of Eastvale

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025

(Concluded)

	Special Revenue Funds	
	Quimby Parkland	Total Nonmajor Governmental Funds
Assets		
Cash and investments	\$ 28,308	\$ 26,620,784
Receivables:		
Intergovernmental	6,361	1,190,054
Interest	57	120,210
Total Assets	\$ 34,726	\$ 27,931,048
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Accounts payable	\$ -	\$ 557,650
Total Liabilities	-	557,650
Deferred Inflows of Resources		
Unavailable revenue	-	4,186
Total Deferred Inflows of Resources	-	4,186
Funds Balances:		
Restricted for:		
Street maintenance/projects	-	21,724,061
Lighting and landscape maintenance	-	5,244,503
AQMD projects	-	337,849
Capital projects city facilities	34,726	34,726
Other purposes	-	28,073
Total Fund Balances	34,726	27,369,212
Total Liabilities, Deferred Inflows and Fund Balances	\$ 34,726	\$ 27,931,048

City of Eastvale

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds For the Fiscal Year Ended June 30, 2025

	Special Revenue Funds			
	GasTax	Measure A	AQMD Trust	Lighting and Landscape Maintenance
Revenues				
Taxes	\$ 1,901,641	\$ -	\$ -	\$ -
Licenses, permits, and fees	-	-	-	-
Intergovernmental	1,962,604	3,537,338	91,817	-
Development impact fees	-	-	-	-
Assessments	-	-	-	884,432
Investment earnings	215,688	257,358	11,282	219,011
Other	-	-	-	-
Total Revenues	<u>4,079,933</u>	<u>3,794,696</u>	<u>103,099</u>	<u>1,103,443</u>
Expenditures				
Current:				
General government	-	-	9,182	-
Public safety	-	-	-	21,599
Public works	537,284	49,878	-	644,398
Community development	-	-	-	-
Capital outlay	1,432,044	2,238,487	-	-
Total Expenditures	<u>1,969,328</u>	<u>2,288,365</u>	<u>9,182</u>	<u>665,997</u>
Excess of Revenues Over (Under) Expenditures	<u>2,110,605</u>	<u>1,506,331</u>	<u>93,917</u>	<u>437,446</u>
Other Financing Sources (Uses)				
Transfers in	-	-	-	6,139
Transfers out	(141,914)	(273,410)	-	(93,880)
Total Other Financing Sources (Uses)	<u>(141,914)</u>	<u>(273,410)</u>	<u>-</u>	<u>(87,741)</u>
Net Change in Fund Balances	1,968,691	1,232,921	93,917	349,705
Fund Balances (deficit)				
Previously reported	3,517,706	5,528,110	243,932	4,894,798
Adjustment - change from nonmajor to major	-	-	-	-
Beginning of year, restated	<u>3,517,706</u>	<u>5,528,110</u>	<u>243,932</u>	<u>4,894,798</u>
End of Year	<u>\$ 5,486,397</u>	<u>\$ 6,761,031</u>	<u>\$ 337,849</u>	<u>\$ 5,244,503</u>

(Continued)

Special Revenue Funds				
Benefit Assessment	Road and Bridge Benefit City	CDBG	PEG Grant	Area Drainage Plan
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	15,000	-	-
-	483,646	-	-	-
4,359	-	-	-	-
980	343,295	-	-	40,400
-	-	-	1,049	-
5,339	826,941	15,000	1,049	40,400
-	-	-	-	-
-	-	-	-	-
9,239	-	-	-	-
-	-	15,000	-	-
-	196,635	-	-	-
9,239	196,635	15,000	-	-
(3,900)	630,306	-	1,049	40,400
3,287	-	7	-	-
-	-	-	-	-
3,287	-	7	-	-
(613)	630,306	7	1,049	40,400
22,605	7,854,113	(7)	5,032	951,814
-	-	-	-	-
22,605	7,854,113	(7)	5,032	951,814
\$ 21,992	\$ 8,484,419	\$ -	\$ 6,081	\$ 992,214

City of Eastvale

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2025**

(Concluded)

	Special Revenue Funds		
	Quimby Parkland	Development Impact Fees (previously nonmajor)	Total Non-major Governmental Funds
Revenues			
Taxes	\$ -		\$ 1,901,641
Licenses, permits, and fees	19,294		19,294
Intergovernmental	-		5,606,759
Development impact fees	-		483,646
Assessments	-		888,791
Investment earnings	525		1,088,539
Other	-		1,049
Total Revenues	19,819		9,989,719
Expenditures			
Current:			
General government	-		9,182
Public safety	-		21,599
Public works	-		1,240,799
Community development	-		15,000
Capital outlay	-		3,867,166
Total Expenditures	-		5,153,746
Excess of Revenues Over (Under) Expenditures	19,819		4,835,973
Other Financing Sources (Uses)			
Transfers in	2,520		11,953
Transfers out	-		(509,204)
Total Other Financing Sources (Uses)	2,520		(497,251)
Net Change in Fund Balances	22,339		4,338,722
Fund Balances (deficit)			
Previously reported	12,387	\$ 2,675,631	25,706,121
Adjustment - change from nonmajor to major	-	(2,675,631)	(2,675,631)
Beginning of year, restated	12,387	-	23,030,490
End of Year	\$ 34,726	\$ -	\$ 27,369,212

City of Eastvale

Budgetary Comparison Schedule Gas Tax Special Revenue Fund For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Taxes	\$ 1,790,000	\$ 1,790,000	\$ 1,901,641	\$ 111,641
Intergovernmental	1,957,500	1,957,500	1,962,604	5,104
Investment earnings	48,800	48,800	215,688	166,888
Total Revenues	<u>3,796,300</u>	<u>3,796,300</u>	<u>4,079,933</u>	<u>283,633</u>
Expenditures				
Current:				
Public works	1,194,580	1,194,580	537,284	657,296
Capital outlay	4,047,207	4,949,070	1,432,044	3,517,026
Total Expenditures	<u>5,241,787</u>	<u>6,143,650</u>	<u>1,969,328</u>	<u>4,174,322</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,445,487)</u>	<u>(2,347,350)</u>	<u>2,110,605</u>	<u>4,457,955</u>
Other Financing Sources (Uses)				
Transfers out	<u>(141,914)</u>	<u>(141,914)</u>	<u>(141,914)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(141,914)</u>	<u>(141,914)</u>	<u>(141,914)</u>	<u>-</u>
Net Change in Fund Balance	(1,587,401)	(2,489,264)	1,968,691	4,457,955
Fund Balance				
Beginning of year	<u>3,517,706</u>	<u>3,517,706</u>	<u>3,517,706</u>	<u>-</u>
End of year	<u>\$ 1,930,305</u>	<u>\$ 1,028,442</u>	<u>\$ 5,486,397</u>	<u>\$ 4,457,955</u>

City of Eastvale

Budgetary Comparison Schedule Measure A Special Revenue Fund For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Intergovernmental	\$ 3,200,000	\$ 3,200,000	\$ 3,537,338	\$ 337,338
Investment earnings	38,500	38,500	257,358	218,858
Total Revenues	<u>3,238,500</u>	<u>3,238,500</u>	<u>3,794,696</u>	<u>556,196</u>
Expenditures				
Current:				
Public works	53,000	53,000	49,878	3,122
Capital outlay	5,006,677	7,747,945	2,238,487	5,509,458
Total Expenditures	<u>5,059,677</u>	<u>7,800,945</u>	<u>2,288,365</u>	<u>5,512,580</u>
Revenues Over (Under) Expenditures	<u>(1,821,177)</u>	<u>(4,562,445)</u>	<u>1,506,331</u>	<u>6,068,776</u>
Other Financing Sources (Uses)				
Transfers out	(273,410)	(273,410)	(273,410)	-
Total Other Financing Sources (Uses)	<u>(273,410)</u>	<u>(273,410)</u>	<u>(273,410)</u>	<u>-</u>
Net Change in Fund Balance	(2,094,587)	(4,835,855)	1,232,921	6,068,776
Fund Balance				
Beginning of year	<u>5,528,110</u>	<u>5,528,110</u>	<u>5,528,110</u>	<u>-</u>
End of year	<u>\$ 3,433,523</u>	<u>\$ 692,255</u>	<u>\$ 6,761,031</u>	<u>\$ 6,068,776</u>

City of Eastvale

Budgetary Comparison Schedule AQMD Trust Special Revenue Fund For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Intergovernmental	\$ 116,000	\$ 116,000	\$ 91,817	\$ (24,183)
Investment earnings	1,100	1,100	11,282	10,182
Total Revenues	<u>117,100</u>	<u>117,100</u>	<u>103,099</u>	<u>(14,001)</u>
Expenditures				
Current:				
General government	-	-	9,182	(9,182)
Total Expenditures	<u>-</u>	<u>-</u>	<u>9,182</u>	<u>(9,182)</u>
Net Change in Fund Balance	<u>117,100</u>	<u>117,100</u>	<u>93,917</u>	<u>(23,183)</u>
Fund Balance				
Beginning of year	<u>243,932</u>	<u>243,932</u>	<u>243,932</u>	<u>-</u>
End of year	<u>\$ 361,032</u>	<u>\$ 361,032</u>	<u>\$ 337,849</u>	<u>\$ (23,183)</u>

City of Eastvale

Budgetary Comparison Schedule Lighting and Landscape Maintenance Special Revenue Fund For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Assessments	\$ 1,746,675	\$ 1,764,726	\$ 884,432	\$ (880,294)
Investment earnings	50,228	50,228	219,011	168,783
Total Revenues	1,796,903	1,814,954	1,103,443	(711,511)
Expenditures				
Current:				
Public safety	-	16,930	21,599	(4,669)
Public works	631,356	759,581	644,398	115,183
Total Expenditures	631,356	776,511	665,997	110,514
Excess of Revenues Over (Under) Expenditures	1,165,547	1,038,443	437,446	(600,997)
Other Financing Sources (Uses)				
Transfers in	5,522	5,522	6,139	617
Transfers out	(93,263)	(93,263)	(93,880)	(617)
Total Other Financing Sources (Uses)	(87,741)	(87,741)	(87,741)	-
Net Change in Fund Balance	1,077,806	950,702	349,705	(600,997)
Fund Balance				
Beginning of year	4,894,798	4,894,798	4,894,798	-
End of year	\$ 5,972,604	\$ 5,845,500	\$ 5,244,503	\$ (600,997)

City of Eastvale

Budgetary Comparison Schedule Benefit Assessment Special Revenue Fund For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Assessments	\$ 4,266	\$ 4,266	\$ 4,359	\$ 93
Investment earnings	150	150	980	830
Total Revenues	<u>4,416</u>	<u>4,416</u>	<u>5,339</u>	<u>923</u>
Expenditures				
Current:				
Public works	6,938	6,938	9,239	(2,301)
Total Expenditures	<u>6,938</u>	<u>6,938</u>	<u>9,239</u>	<u>(2,301)</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,522)</u>	<u>(2,522)</u>	<u>(3,900)</u>	<u>(1,378)</u>
Other Financing Sources (Uses)				
Transfers in	3,287	3,287	3,287	-
Total Other Financing Sources (Uses)	<u>3,287</u>	<u>3,287</u>	<u>3,287</u>	<u>-</u>
Net Change in Fund Balance	765	765	(613)	(1,378)
Fund Balance				
Beginning of year	22,605	22,605	22,605	-
End of year	<u>\$ 23,370</u>	<u>\$ 23,370</u>	<u>\$ 21,992</u>	<u>\$ (1,378)</u>

City of Eastvale

Budgetary Comparison Schedule Road and Bridge Benefit City Special Revenue Fund For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Development impact fees	\$ 50,000	\$ 50,000	\$ 483,646	\$ 433,646
Investment earnings	75,000	75,000	343,295	268,295
Total Revenues	125,000	125,000	826,941	701,941
Expenditures				
Capital outlay	196,635	196,635	196,635	-
Total Expenditures	196,635	196,635	196,635	-
Net Change in Fund Balance	(71,635)	(71,635)	630,306	701,941
Fund Balance				
Beginning of year	7,854,113	7,854,113	7,854,113	-
End of year	<u>\$ 7,782,478</u>	<u>\$ 7,782,478</u>	<u>\$ 8,484,419</u>	<u>\$ 701,941</u>

City of Eastvale

**Budgetary Comparison Schedule
CDBG Special Revenue Fund
For the Fiscal Year Ended June 30, 2025**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ -	\$ 15,000	\$ 15,000	\$ -
Total Revenues	-	15,000	15,000	-
Expenditures				
Current:				
Community development	-	15,000	15,000	-
Total Expenditures	-	15,000	15,000	-
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers out	-	-	7	7
Total Other Financing Sources (Uses)	-	-	7	7
Net Change in Fund Balances	-	-	7	7
Fund Balances (deficit)				
Beginning of year	(7)	(7)	(7)	-
End of year	<u>\$ (7)</u>	<u>\$ (7)</u>	<u>\$ -</u>	<u>\$ 7</u>

City of Eastvale

Budgetary Comparison Schedule Area Drainage Plan Special Revenue Fund For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Investment earnings	\$ 8,800	\$ 8,800	\$ 40,400	\$ 31,600
Total Revenues	8,800	8,800	40,400	31,600
Net Change in Fund Balance	8,800	8,800	40,400	31,600
Fund Balance				
Beginning of year	951,814	951,814	951,814	-
End of year	<u>\$ 960,614</u>	<u>\$ 960,614</u>	<u>\$ 992,214</u>	<u>\$ 31,600</u>

City of Eastvale

**Budgetary Comparison Schedule
Capital Projects Fund
For the Fiscal Year Ended June 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Other	\$ -	\$ -	\$ 25,776	\$ 25,776
Total Revenues	-	-	25,776	25,776
Expenditures				
Current:				
Public works	-	150,000	53,710	96,290
Capital outlay	10,405,000	23,760,990	5,148,924	18,612,066
Total Expenditures	10,405,000	23,910,990	5,202,634	18,708,356
Excess of revenues over (under) expenditures	(10,405,000)	(23,910,990)	(5,176,858)	18,734,132
Other Financing Sources (Uses)				
Transfers in	12,222,690	12,222,690	12,222,690	-
Subscription/lease acquisition	-	-	234,898	234,898
Total Other Financing Sources (Uses)	12,222,690	12,222,690	12,457,588	234,898
Net Change in Fund Balance	1,817,690	(11,688,300)	7,280,730	18,969,030
Fund Balance				
Beginning of year	18,783,163	18,783,163	18,783,163	-
End of Year	\$ 20,600,853	\$ 7,094,863	\$ 26,063,893	\$ 18,969,030

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STATISTICAL SECTION

This part of the City of Eastvale's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the government's overall financial health.

CONTENTS:

	Page(s)
Financial Trends: these schedules contain trend information to help the reader understand how the City's financial performance and well-being has changed over time	88
Revenue Capacity: these schedules contain trend information to help the reader assesses the factors affecting the City's most significant revenue source, property tax	92
Debt Capacity: these schedules present information to help the reader assesses the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future	93
Demographic and Economic Information: these schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place	98
Operating Information: these schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs	105

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City of Eastvale

Net Position by Component Last Ten Fiscal Years (in thousands of dollars)

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities										
Net Investment in Capital Assets	\$ 228,474	\$ 240,849	\$ 240,610	\$ 244,370	\$ 242,422	\$ 248,213	\$ 250,346	\$ 249,480	\$ 266,254	\$ 287,127
Restricted	22,945	23,718	30,842	27,279	33,310	35,396	39,662	55,856	64,124	79,646
Unrestricted	18,624	21,957	31,424	35,577	37,979	61,691	96,368	128,524	162,781	201,461
Total governmental activities net position	<u>\$ 270,043</u>	<u>\$ 286,524</u>	<u>\$ 302,876</u>	<u>\$ 307,226</u>	<u>\$ 313,711</u>	<u>\$ 345,300</u>	<u>\$ 386,376</u>	<u>\$ 433,860</u>	<u>\$ 493,158</u>	<u>\$ 568,234</u>

Notes:

Source: City of Eastvale Finance Department

City of Eastvale

Changes in Net Position Last Ten Fiscal Years (in thousands of dollars)

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
General government	\$ 2,367	\$ 2,126	\$ 2,605	\$ 8,224	\$ 5,283	\$ 10,401	\$ 9,989	\$ 6,599	\$ 7,049	\$ 5,486
Public Safety	10,669	12,177	13,457	13,429	16,903	16,395	17,843	20,096	21,790	22,989
Public works	7,817	8,373	9,211	10,491	14,014	7,715	9,292	11,049	19,973	14,046
Community development	2,903	3,460	3,867	4,258	4,603	4,117	5,229	5,382	5,631	6,574
Revenue neutrality/Tax abatements	444	456	468	482	498	505	524	545	556	1,210
Interest expense	-	-	-	-	433	238	306	4	28	25
Total governmental activities expenses	<u>24,200</u>	<u>26,592</u>	<u>29,608</u>	<u>36,884</u>	<u>41,734</u>	<u>39,371</u>	<u>43,183</u>	<u>43,675</u>	<u>55,026</u>	<u>50,330</u>
Total primary government expenses	\$ 24,200	\$ 26,592	\$ 29,608	\$ 36,884	\$ 41,734	\$ 39,371	\$ 43,183	\$ 43,675	\$ 55,026	\$ 50,330
Program Revenues										
Governmental activities:										
Charges for services										
General government	-	2	19	42	95	92	100	120	157	163
Public Safety	6,002	6,512	6,899	7,512	7,608	8,022	8,831	8,895	9,732	9,875
Public Works	227	229	229	978	2,533	995	643	948	1,817	3,697
Community development	3,303	3,686	3,638	3,229	3,125	2,839	1,840	1,674	1,950	2,399
Operating contributions and grants	3,436	2,944	5,631	6,676	5,845	5,921	12,021	6,714	4,599	7,179
Capital contributions and grants	11,703	17,145	6,036	3,217	4,529	9,191	4,433	6,074	16,720	28,314
Total primary government program revenues	<u>24,671</u>	<u>30,518</u>	<u>22,452</u>	<u>21,654</u>	<u>23,735</u>	<u>27,060</u>	<u>27,868</u>	<u>24,424</u>	<u>34,975</u>	<u>51,627</u>
Total primary government program revenues	\$ 24,671	\$ 30,518	\$ 22,452	\$ 21,654	\$ 23,735	\$ 27,060	\$ 27,868	\$ 24,424	\$ 34,975	\$ 51,627
Total primary government net expense	<u>\$ 471</u>	<u>\$ 3,926</u>	<u>\$ (7,156)</u>	<u>\$ (15,230)</u>	<u>\$ (17,999)</u>	<u>\$ (12,311)</u>	<u>\$ (15,314)</u>	<u>\$ (19,251)</u>	<u>\$ (20,051)</u>	<u>\$ 1,297</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property tax	\$ 2,812	\$ 2,631	\$ 2,606	\$ 2,549	\$ 2,910	\$ 3,024	\$ 3,178	\$ 3,510	\$ 3,923	\$ 3,979
Franchise tax	1,638	1,420	1,552	1,545	1,645	5,938	1,972	6,557	2,701	2,969
Sales tax	7,289	7,693	9,078	9,610	10,349	28,120	44,710	47,356	58,319	48,463
Transient occupancy tax	-	-	-	-	-	-	-	-	-	378
Other taxes	390	451	362	346	313	442	459	495	181	313
Motor Vehicle in Lieu tax	24	28	4,355	4,700	5,006	5,247	5,526	5,902	6,431	6,714
Investment earnings	294	324	580	802	3,015	92	(103)	2,802	7,470	10,758
Other	-	8	18	28	1,245	173	701	114	325	201
Total governmental activities	<u>12,447</u>	<u>12,555</u>	<u>18,551</u>	<u>19,580</u>	<u>24,483</u>	<u>43,036</u>	<u>56,442</u>	<u>66,736</u>	<u>79,350</u>	<u>73,775</u>
Total primary governmental activities	\$ 12,447	\$ 12,555	\$ 18,551	\$ 19,580	\$ 24,483	\$ 43,036	\$ 56,442	\$ 66,736	\$ 79,350	\$ 73,775
Total Change in Net Position	<u>\$ 12,918</u>	<u>\$ 16,481</u>	<u>\$ 11,395</u>	<u>\$ 4,350</u>	<u>\$ 6,484</u>	<u>\$ 30,725</u>	<u>\$ 41,128</u>	<u>\$ 47,485</u>	<u>\$ 59,299</u>	<u>\$ 75,072</u>

Notes:

(1) Beginning in fiscal year 2014-15, property taxes levied for fire services were reclassified from general revenue to program revenue as charges for services within the public safety function.

Source: City of Eastvale Finance Department

City of Eastvale

Fund Balances of Governmental Funds Last Ten Fiscal Years (in thousands of dollars)

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General fund										
Nonspendable	\$ 49	\$ 51	\$ 65	\$ 19	\$ 94	\$ 92	\$ 260	\$ -	\$ -	\$ -
Restricted	6,969	5,925	7,070	8,323	10,269	11,445	14,473	16,876	19,544	22,889
Committed	1,000	3,000	3,000	3,000	3,000	30,745	78,955	109,901	93,515	118,610
Assigned	-	-	-	-	-	-	-	-	50,589	66,062
Unassigned	17,749	18,715	27,935	30,929	34,622	32,810	16,869	17,493	22,437	15,708
Total general fund	25,767	27,691	38,070	42,271	47,985	75,092	110,557	144,270	186,085	223,269
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12	\$ 18	\$ -	\$ -	\$ -
Restricted	15,508	17,535	23,772	18,957	22,967	22,163	25,189	38,931	44,489	56,620
Unassigned	(383)	(190)	(1,165)	(282)	-	(456)	(760)	561	(4,172)	-
Total all other governmental funds	15,125	17,345	22,607	18,675	22,967	21,719	24,447	39,492	40,317	56,620
Total fund balances of governmental funds	<u>\$ 40,892</u>	<u>\$ 45,036</u>	<u>\$ 60,677</u>	<u>\$ 60,946</u>	<u>\$ 70,952</u>	<u>\$ 96,812</u>	<u>\$ 135,005</u>	<u>\$ 183,761</u>	<u>\$ 226,402</u>	<u>\$ 279,889</u>

Notes:

Source: City of Eastvale Finance Department

City of Eastvale

Changes in Fund Balances of Governmental Funds Last Ten Fiscal Years (in thousands of dollars)

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes:										
Property tax	\$ 8,141	\$ 8,171	\$ 8,930	\$ 11,020	\$ 11,435	\$ 12,162	\$ 12,989	\$ 13,449	\$ 14,819	\$ 15,226
Franchise tax	1,637	1,420	1,552	1,545	1,645	5,938	1,972	6,557	2,701	2,969
Sales tax	7,289	7,693	9,078	9,610	10,349	28,120	44,710	47,356	58,319	48,463
Transient occupancy taxes	-	-	-	-	-	-	-	-	-	378
Other taxes	390	451	379	347	313	442	459	495	181	313
Licenses, permits and fees	3,454	3,801	3,805	3,579	3,390	3,040	2,428	2,425	3,914	6,086
Fines and forfeitures	524	696	743	847	652	595	553	773	775	1,171
Intergovernmental	2,972	3,146	7,664	9,661	11,855	9,915	17,728	12,195	23,215	25,768
Special use fees	999	745	2,830	313	1,129	655	271	619	818	867
Assessments	227	229	229	280	324	423	2,805	1,162	1,523	889
Investment earnings	294	324	580	802	3,015	92	(421)	3,763	7,480	10,768
Other	50	47	53	62	1,984	238	843	392	481	253
Other	-	-	-	-	-	-	-	-	-	12,222
Total revenues	25,977	26,723	35,843	38,066	46,091	61,620	84,337	89,186	114,226	125,373
Expenditures										
Current:										
General government	\$ 2,077	\$ 2,048	\$ 2,545	\$ 7,520	\$ 5,249	\$ 6,552	\$ 9,602	\$ 6,013	\$ 7,119	\$ 7,972
Public safety	10,030	11,630	13,148	13,061	16,467	15,907	17,560	19,870	21,568	22,864
Public Works	982	863	875	1,506	3,139	2,240	2,257	2,404	2,411	2,529
Community development	2,903	3,460	3,867	4,258	4,603	4,117	5,269	5,421	5,764	6,615
Revenue neutrality/Tax abatements	444	456	468	482	498	505	524	545	556	1,210
Debt service:					-					
Principal	-	-	-	-	56	237	4,680	503	495	738
Interest	-	-	-	-	413	239	125	4	28	25
Cost of Issuance	-	-	-	683	-	-	-	-	-	-
Capital outlay	4,074	4,123	4,298	14,777	5,659	6,898	6,127	6,577	34,476	30,569
Total expenditures	20,510	22,580	25,201	42,287	36,084	36,695	46,144	41,338	72,417	72,522
Excess of revenues over expenditures	5,467	4,143	10,642	(4,221)	10,007	24,925	38,193	47,848	41,809	52,851
Other financing sources										
Proceeds of long-term debt	-	-	-	4,492	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-	-	909	831	636
Total other financing sources	-	-	-	4,492	-	-	-	909	831	636
Net change in fund balance	\$ 5,467	\$ 4,143	\$ 10,642	\$ 271	\$ 10,007	\$ 24,925	\$ 38,193	\$ 48,758	\$ 42,640	\$ 53,487
Debt service as a % of noncapital expenditures	0.0%	0.0%	0.0%	0.0%	1.4%	1.7%	12.0%	1.5%	1.4%	2.0%

Notes:

Source: City of Eastvale Finance Department

City of Eastvale

Assessed Value and Estimated Value of Taxable Property Last Ten Fiscal Years(in thousands of dollars)

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Other	Total Assessed valuation	Less Tax Exempt Property	Total Taxable Assessed Value	District Tax (1) Rate (City)
2016	\$ 6,866,359	\$ 261,470	\$ 440,387	\$ 489,328	\$ 8,057,544	\$ (19,868)	\$ 8,037,676	0.09996
2017	7,251,789	272,192	465,414	491,561	8,480,956	(24,368)	8,456,588	0.10082
2018	7,663,784	288,085	642,081	486,943	9,080,893	(26,206)	9,054,687	0.09875
2019	8,055,727	325,604	896,230	541,404	9,818,965	(28,597)	9,790,368	0.09800
2020	8,356,245	385,613	1,015,665	662,736	10,420,259	(36,163)	10,384,096	0.09800
2021	8,731,141	432,684	1,126,015	646,112	10,935,952	(39,047)	10,896,905	0.09694
2022	9,162,997	478,897	1,253,529	562,394	11,457,817	-	11,457,817	0.09654
2023	9,677,094	488,326	1,447,137	658,297	12,270,854	-	12,270,854	0.09597
2024	10,060,619	579,445	2,138,417	576,065	13,354,545	-	13,354,545	0.09535
2025	10,376,770	627,488	2,219,003	679,025	13,902,287	-	13,902,287	0.09508

Notes:

(1) - City's Share of 1% Levy Per Prop 13

Source: County of Riverside, Auditor-Controller/HdL, Coren & Cone

City of Eastvale

Ratio of Outstanding Debt by Type Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Lease Revenue Bonds	Loans Payable	Leases	Subscriptions	Total Governmental Activities	# of Actual Assessed Value of Property	Per Capita
2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%	\$ -
2017	-	-	-	-	-	-	0.000%	-
2018	-	-	-	-	-	-	0.000%	-
2019	-	-	4,491,640	-	-	4,491,640	0.000%	68
2020	-	-	4,435,892	-	-	4,435,892	0.000%	67
2021	-	-	4,206,301	-	-	4,206,301	0.000%	62
2022	-	-	-	692,689	-	692,689	0.000%	10
2023	-	-	-	394,090	705,055	1,099,145	0.000%	16
2024	-	-	-	740,572	562,139	1,302,711	0.000%	19
2025	-	-	-	670,670	529,836	1,200,506	0.000%	17

Notes:

Details regarding the City's outstanding debt can be found in the notes to the financial statement.

Source: City of Eastvale Finance Department

City of Eastvale

Ratio of General Bonded Debt Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Tax Allocation Bonds	Certificates of Participation	Total Governmental Activities	Percent of Assessed Value	Debt per Capita
2016	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
2017	-	-	-	-	0.00%	-
2018	-	-	-	-	0.00%	-
2019	-	-	-	-	0.00%	-
2020	-	-	-	-	0.00%	-
2021	-	-	-	-	0.00%	-
2022	-	-	-	-	0.00%	-
2023	-	-	-	-	0.00%	-
2024	-	-	-	-	0.00%	-
2025	-	-	-	-	0.00%	-

Notes:

Details regarding the City's outstanding debt can be found in the notes to the financial statement.

Source: City of Eastvale Finance Department

City of Eastvale

Direct and Overlapping Bonded Debt For the Year Ended June 30, 2025

2024-25 Assessed Valuation	\$	13,843,347,109	
	Outstanding Debt 6/30/2025	Percent Applicable ⁽¹⁾	Amount Applicable to City 6/30/2025
<u>Overlapping Tax and Assessment Debt</u>			
Metropolitan Water District	\$ 17,155,000	0.340%	\$ 58,327
Riverside Community College District	478,850,423	8.484%	40,625,670
Corona-Norco Unified School District	465,087,236	22.175%	103,133,095
Jurupa-Unified School District	198,979,150	12.935%	25,737,953
Corona-Norco Unified School District Comm Facilities District	58,411,371	91.622-100%	56,418,664
Jurupa Community Services District Comm Facilities District	224,210,000	100.000%	224,210,000
Total Overlapping Tax and Assessment Debt			\$ 450,183,709
<u>Direct and Overlapping General Fund Debt</u>			
Riverside County General Fund Obligations	\$ 1,134,209,783	3.262%	\$ 36,997,923
Riverside County Pension Obligation Bonds	603,055,000	3.262%	19,671,654
Riverside City Community College District Certificates of Participation	23,830,000	8.484%	2,021,737
Corona-Norco Unified School District General Fund Obligations	14,750,989	22.175%	3,271,032
Jurupa Unified School District Certificates of Participation	43,880,748	12.935%	5,675,975
City of Eastvale Lease Liabilities	670,670	100.000%	6,707
City of Eastvale Subscription Liabilities	529,836	100.000%	5,298
Western Municipal Water District General Fund Obligations	1,377,594	10.289%	141,741
Total Direct and Overlapping General Fund Debt			\$ 67,792,067
<u>Overlapping Tax Increment Debt (Successor Agency)</u>	265,459,967	6.338-14.838%	28,298,575
Total City Direct Debt			\$ 12,005
Total Overlapping Debt			\$ 546,262,346
Total Direct and Overlapping Debt			\$ 546,274,351
<u>Ratios to 2024-25 Assessed Valuation</u>			
Total Overlapping Tax and Assessment Debt	3.25%		
Total City Direct Debt	0.00%		
Combined Total Debt	3.95%		
<u>Ratios to Redevelopment Successor Agency Incremental Valuation (\$1,645,298,416)</u>			
Total Overlapping Tax Increment Debt	1.72%		

Notes:

(1) The percentage of overlapping debt applicable to the city is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the city divided by the district's total taxable assessed value.

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded lease obligations.

Source: Avenu Insights

City of Eastvale

Legal Debt Margin Information

Last Ten Fiscal Years (in thousands of dollars)

Fiscal Year	Assessed Valuation	Legal Debt Limit (15% of Assessed Value)	Amount of Debt Applicable to Debt Limit	Legal Debt Margin	Total Debt Applicable to the Limit as a Percentage of the Debt Limit
2016	\$ 8,037,676	\$ 1,205,651	\$ -	\$ 1,205,651	0.0%
2017	8,577,102	1,286,565	-	1,286,565	0.0%
2018	9,085,096	1,362,764	-	1,362,764	0.0%
2019	9,818,965	1,472,845	-	1,472,845	0.0%
2020	10,420,259	1,563,039	-	1,563,039	0.0%
2021	10,935,952	1,640,393	-	1,640,393	0.0%
2022	11,457,817	1,718,673	-	1,718,673	0.0%
2023	12,270,854	1,840,628	-	1,840,628	0.0%
2024	13,354,545	2,003,182	-	2,003,182	0.0%
2025	13,902,287	2,085,343	-	2,085,343	0.0%

Notes:

Section 43605 of the Government Code of the State of California limits the amount of general bonded indebtedness for public improvements to 15% of the assessed valuation of all real and personal property of the City. The City has no general obligation bonded debt.

Source: HdL, Coren & Cone

City of Eastvale

Pledged Revenue Coverage Last Ten Fiscal Years

Fiscal Year	Lease Revenue Bonds					Coverage
	Revenue	Less Operating Expenses	Net Available Revenue	Principal	Interest	
2016	The City has no direct outstanding bonded debt					
2017	The City has no direct outstanding bonded debt					
2018	The City has no direct outstanding bonded debt					
2019	The City has no direct outstanding bonded debt					
2020	The City has no direct outstanding bonded debt					
2021	The City has no direct outstanding bonded debt					
2022	The City has no direct outstanding bonded debt					
2023	The City has no direct outstanding bonded debt					
2024	The City has no direct outstanding bonded debt					
2025	The City has no direct outstanding bonded debt					

Notes:

Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City of Eastvale Finance Department

City of Eastvale

Direct and Overlapping Property Tax Rates Last Ten Fiscal Years

Fiscal Year	City Direct Rates				
	Basic County, City, and School Levy	Community College District	Water District	School District	Total (1)
2016	1.00000	0.01725	0.00350	0.18908	1.20983
2017	1.00000	0.01649	0.00350	0.19695	1.21694
2018	1.00000	0.01616	0.00350	0.17946	1.19912
2019	1.00000	0.01478	0.00350	0.17751	1.19579
2020	1.00000	0.01476	0.00350	0.19579	1.21405
2021	1.00000	0.01470	0.00350	0.20038	1.21858
2022	1.00000	0.01470	0.00350	0.19988	1.21808
2023	1.00000	0.01470	0.00350	0.18535	1.20355
2024	1.00000	0.01470	0.00350	0.17567	1.19387
2025	1.00000	0.01230	0.00700	0.15000	1.16930

Notes:

(1) Total direct rate is the weighted average of all individual direct rates applied by the City of Eastvale. This amount includes the city's Share of 1% Levy Per Prop 13 plus community college, water and school districts.

Source: County of Riverside, Auditor-Controller/HdL, Coren & Cone

City of Eastvale

Principal Property Tax Payers Current and Nine Years Ago

Taxpayer	2025		2016	
	Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
DPIF3 California 27 Archibald Avenue	\$ 482,861,367	3.49%	-	-
Tarpon Property Ownership 2 LLC	331,283,167	2.39%	89,643,474	1.12%
Amazon Com Services LLC	240,696,748	1.74%	-	-
LRE Eastvale	224,400,000	1.62%	-	-
BPP Pacific Industrial California Reit	173,237,779	1.25%	-	-
Homecoming at Eastvale	155,189,570	1.12%	130,455,648	1.62%
Providence Owner LLC	142,014,600	1.03%	-	-
First Industrial LP	114,363,265	0.83%	-	-
Eastvale Gateway	105,258,649	0.76%	89,282,975	1.11%
AMB Institutional Alliance Fund	102,287,816	0.74%	63,506,590	0.79%
LBA CPT Industrial Company	-	-	98,685,305	1.23%
D R Horton Los Angeles Holding Co	-	-	60,131,993	0.75%
Prologis California	-	-	43,443,166	0.54%
Hamner Park Associates	-	-	37,345,625	0.46%
Teachers Insurance & Annuity Association	-	-	36,750,000	0.46%
Providence Archibald LLC	-	-	35,291,174	0.44%
Total	<u>\$ 2,071,592,961</u>	<u>14.97%</u>	<u>\$ 684,535,950</u>	<u>8.52%</u>

Notes:

Source: HdL, Coren & Cone

City of Eastvale

Principal Tax Levies and Collections Last Ten Fiscal Years

Fiscal Year	Collected within the Levy Year			Collection in Subsequent Years	Total Collections to Date	
	Taxes Levied for the Levy Year	Amount	Percentage of Levy		Amount	Percentage of Levy
2016	\$7,148,652	\$7,062,635	98.80%	\$ 19,879	\$ 7,082,514	99.07%
2017	7,597,972	7,571,107	99.65%	17,515	7,588,622	99.88%
2018	7,873,083	7,848,417	99.69%	76,595	7,925,012	100.66%
2019	8,325,698	8,163,736	98.05%	76,585	8,240,321	98.97%
2020	8,837,417	8,692,642	98.36%	15,890	8,708,532	98.54%
2021	9,617,361	9,212,198	95.79%	-	9,212,198	95.79%
2022	9,718,427	9,617,922	98.97%	7,026	9,624,947	99.04%
2023	10,421,706	10,338,784	99.20%	29,161	10,367,945	99.48%
2024	11,247,167	11,123,624	98.90%	15,252	11,138,876	99.04%
2025	11,669,910	11,626,289	99.63%	919	11,627,208	99.63%

Notes:

Source: City of Eastvale Finance Department, Riverside County Auditor-Controller's Office.

City of Eastvale

Demographic and Economic Status Last Ten Fiscal Years

	(1)	(2)	(2)	(3)	(4)
Calendar Year	Population	Personal Income in Thousands	Per Capita Personal Income	Median Age	Unemployment Rate
2016	63,162	\$ 1,586,340	\$ 25,115	31.8	4.5%
2017	64,613	1,592,100	24,641	31.9	4.0%
2018	64,855	1,688,799	26,040	32.7	4.4%
2019	66,078	1,882,938	28,496	33.2	3.2%
2020	66,413	1,984,346	29,879	33.1	2.9%
2021	67,626	2,148,484	31,770	33.1	8.6%
2022	69,929	2,395,056	34,250	33.0	5.6%
2023	69,514	2,719,529	39,122	34.2	2.9%
2024	68,884	3,014,186	43,757	34.7	3.5%
2025	69,799	3,259,720	46,702	36.1	3.8%

Notes:

- Source:
- (1) Population - California Department of Finance
 - (2) Personal Income/Population - US Census Bureau
 - (3) Median Age - HdL Coren & Cone
 - (4) Unemployment Rate - HdL Coren & Cone

City of Eastvale

Principal Employers Current Fiscal Year

Business Name	2024-25	
	Number of Employees	Percent of Total Employment (%)
Amazon Fulfillment Center	4,630	13.27%
Walmart Distribution Center*	1,178	3.38%
Corona-Norco Unified School District	990	2.84%
Costco Wholesale	343	0.98%
Grainger Distribution Center	255	0.73%
Ingram Micro	248	0.71%
The Home Depot	192	0.55%
Komar Distribution Services	152	0.44%
Albertsons Grocery Store	85	0.24%
City of Eastvale**	76	0.22%
	<hr/>	<hr/>
	8,149	23.35%
Total Top 10 Employers		
Total City Labor Force ⁽¹⁾	34,900	

Notes:

* Includes Two Distribution Centers, and NFI Industries.

** City of Eastvale - FY2024-25 Annual Budget.

(1) Total City Labor Force provided by EDD Labor Force Data.

Source: Avenu Insights & Analytics

City of Eastvale

Governmental Activities Tax Revenue by Source Last Ten Fiscal Years (in thousands of dollars)

Fiscal Year	Property Tax	Sales & Use Tax	Motor Vehicle in-lieu Tax	Vehicle License Fee in-lieu Tax	Sales Tax in-lieu Tax	Franchise Tax	Transient Occupancy Tax	Other Taxes	Total
2016	\$ 2,812	\$ 7,289	\$ 24	\$ -	\$ -	\$ 1,638	\$ -	\$ 390	\$ 12,153
2017	2,631	7,693	28	-	-	1,420	-	451	12,223
2018	2,606	9,078	4,355	-	-	1,552	-	362	17,953
2019	2,549	9,610	4,700	-	-	1,545	-	346	18,750
2020	2,910	10,349	5,006	-	-	1,645	-	1,245	21,155
2021	3,024	28,120	5,247	-	-	5,938	-	442	42,771
2022	3,178	44,710	5,526	-	-	1,972	-	459	55,845
2023	3,510	47,356	5,902	-	-	6,557	-	495	63,820
2024	3,923	58,319	6,431	-	-	2,701	-	181	71,555
2025	3,979	48,463	6,714	-	-	2,969	378	313	62,816

Source: City of Eastvale Finance Department

City of Eastvale

Taxable Sales by Category (in thousands of dollars) Last Ten Calendar Years

Fiscal Year	Other Retail Stores	All Other Outlets	Total
2016	\$ 357,869	\$ 387,769	\$ 745,638
2017	367,606	398,041	765,647
2018	382,404	463,113	845,517
2019	472,690	442,403	915,093
2020	549,385	445,217	994,602
2021	558,785	511,449	1,070,234
2022	743,978	3,745,567	4,489,545
2023	815,329	3,897,359	4,712,688
2024	816,239	4,170,466	4,986,705
2025	874,785	4,061,685	4,936,470

Notes:

Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue. alternative information regarding the sources of the City's revenue.

Sources: State Board of Equalization, California Department of Taxes and Fees Administration, State Controller's Office, The HdL Companies

City of Eastvale

Full-time City Employees by Function Last Ten Fiscal Years

Fiscal Year	General Government	Public Safety	Public Works	Community Development	Community Safety	Total
2016	9.50	0.00	0.00	2.25	0.00	11.75
2017	10.00	0.00	0.00	1.75	0.00	11.75
2018	13.75	0.00	0.00	4.00	0.00	17.75
2019	15.00	0.00	0.00	9.25	0.00	24.25
2020	18.50	0.00	0.00	12.75	0.00	31.25
2021	16.75	0.00	0.00	20.00	0.00	36.75
2022	27.75	0.00	1.00	13.50	16.50	58.75
2023	23.50	0.00	10.00	9.50	15.50	58.50
2024	24.50	0.00	17.00	10.00	17.50	69.00
2025	27.00	0.00	19.00	9.50	15.50	71.00

Notes:

The City of Eastvale contracted services for Public Works, Planning, Building & Safety through 2018, at which point services started to be provided by city employees. The city continues to partially contract engineering, planning, and building services. Police and Fire services are fully contracted. Parks and Recreation is provided by the Jurupa Community Services District.

Source: City of Eastvale Finance Department

City of Eastvale

Operating Indicators by Function Last Ten Fiscal Years

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Finance										
Business registration applications / renewals	1,297	1,632	2,083	1,625	1,124	2,396	2,490	2,846	2,501	2,589
Building and Safety										
Construction valuation	\$205,136,969	\$230,282,478	\$ 75,756,134	\$154,206,189	\$188,393,503	\$434,097,814	\$ 121,449,018	\$ 43,352,977	\$ 347,388,217	\$ 508,950,592
Building permits issued	1,677	1,584	1,196	1,488	1,416	4,138	1,968	2,031	1,442	1,111
Public Safety										
Total arrests	571	621	488	532	510	475	547	661	535	500
Calls for service	28,717	31,875	31,204	25,797	24,211	24,171	25,906	26,634	26,868	25,846

Notes:

Source: City of Eastvale, Various Departments

City of Eastvale

Capital Asset Statistics by Function Last Ten Fiscal Years

Fiscal Year	Street (miles) ¹	Traffic Signalized Intersections ²	Bridges ³	Buildings ⁴
2016	367	47	2	1
2017	368	47	2	1
2018	368	48	2	1
2019	368	50	2	3
2020	368	64	2	4
2021	414	67	2	4
2022	414	67	2	4
2023	414	72	3	4
2024	414	72	3	4
2025	417	76	4	4

Notes:

Source: City of Eastvale Public Works Department

Independent Accountant's Report

To the Honorable City Council
Eastvale, California

We have performed the procedures enumerated below to the accompanying Appropriations Limit Worksheet of the City of Eastvale, California (the City) for the year ended June 30, 2025. The management of the City is responsible for the accompanying Appropriations Limit Worksheet.

The City has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of meeting the requirements of Section 1.5 of Article XIII-B of the California Constitution. These procedures, which were suggested by the League of California Cities and presented in the publication entitled *Agreed-upon Procedures Applied to the Appropriations Limitation Prescribed by Article XIII-B of the California Constitution*, were performed solely to assist you in meeting the requirements. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and the associated findings are as follows:

1. We obtained the completed worksheets and compared the limit and annual adjustment factors included in those worksheets to the limit and annual adjustment factors that were adopted by resolution of the City Council. We also compared the population and inflation options included in the aforementioned documents to those that were selected by a recorded vote of the City Council.

Finding: No exceptions were noted as a result of our procedures.

2. For the accompanying Appropriations Limit Worksheet, we added last year's limit to total adjustments and agreed the resulting amount to this year's limit.

Finding: No exceptions were noted as a result of our procedures.

3. We agreed the current year information presented in the accompanying Appropriations Limit Worksheet to the other documents referenced in number one above.

Finding: No exceptions were noted as a result of our procedures.

4. We agreed the prior year appropriations limit presented in the accompanying Appropriations Limit Worksheet to the prior year appropriations limit adopted by the City Council during the prior year.

Finding: No exceptions were noted as a result of our procedures.

We were engaged by the City to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on accompanying Appropriations Limit Worksheet for the year ended June 30, 2025. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the City Council and management of the City of Eastvale, California, and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, California
December 15, 2025

City of Eastvale
APPROPRIATIONS LIMIT WORKSHEET
2024 – 2025

Per capita personal income change	3.62%
Population change:	
County population growth	0.55%
CPI change converted to a ratio	1.0362
Population change converted to a ratio	1.0055
Calculation of growth factor *	1.0419
2023 - 2024 limit	<u>\$ 41,135,243</u>
2024 - 2025 Limit*	
(\$41,135,243 x 1.0419)	<u>42,858,810</u>
Addition pursuant to California	
Government Code 7902.2.2	<u>5,993,346</u>
2024 - 2025 Limit	<u><u>\$ 48,852,156</u></u>

* Factor not rounded.



AGENDA STAFF REPORT

City Council/Eastvale Public Financing Authority Meeting

CITY COUNCIL/EASTVALE PUBLIC FINANCING AUTHORITY BUSINESS

Agenda Item No. 13.2

January 28, 2026

Presentation of Proposed Center for Entrepreneurship - Norco College @ Eastvale

Prepared By:

Mark Orme, City Manager

Recommended Action(s)

Staff recommends that City Council receive a presentation from Norco College, in conjunction with the Riverside County Office of Economic Development, and give feedback to the concepts and overarching goals of a potential partnership to enhance and fuel entrepreneurship within the City of Eastvale.

Summary

As the City of Eastvale embarks on the completion of the Civic Center facilities, anticipated to open in early 2028, staff have been evaluating potential partners on developing a multi-faceted approach to enhancing Eastvale's residents and businesses ability to access resources to continue creating, nurturing, and growing the entrepreneurial mindset that is already prevalent within the city. This presentation will showcase the opportunity to utilize the soon to be constructed City Library's second floor space (innovation center), to deliver on that goal in partnership with Norco College's School of Business & Management and Riverside County's Office of Economic Development.

Background

The City Council's ongoing effort to align public resources with impactful outcomes, to benefit Eastvale residents and businesses, continues to be tirelessly effectuated as staff researches opportunities to bring the Council's well articulated vision to reality. The establishment of a city that is safe (**public safety**), economically vibrant (**economic development**), fiscally prudent (**financial planning**), an open environment for success to be achieved by all (**inclusion**), and a city that properly maintains public spaces (**infrastructure**), looks to leverage opportunities outside of government

norms (**innovation & technology**), and one that values increasing knowledge and knowhow (**organizational development**) can only be achieved by such a well thought out plan, being driven by effective leadership.

A vital part of the plan is the establishment of a Civic Center to operationalize city services from, and one which could bring external resources to residents and businesses to help them achieve greater levels of success. One of the HUBs of the Civic Center will be the City of Eastvale's Public Library, which will also serve to facilitate an innovation center on its second floor. This innovation center space is envisioned to leverage external expertise to bring ideas to reality, supporting the entrepreneurial mindset so prevalent in Eastvale and the region. In order to hit the ground running for such an initiative, partnerships are necessary where resources exist and expertise is willing and able to support such an ecosystem. Upon commencing investigations into viable partners, it became readily evident that there were two resource ready and experienced agencies that, if they were willing and able to work together, could facilitate the city's vision. Norco College, a part of the Riverside Community College District (RCCD), and the Riverside County Office of Economic Development are those two entities and they will be presenting an overview of what this type of collaborative partnership could achieve.

Analysis

Real dialogue commenced with Norco College in late spring/early summer of 2024, and numerous meetings have occurred since then to envision the most optimal collaboration. The focus of those meetings were to develop a dynamic space of approximately 5,000 square feet that could offer the type of incubation and accelerator space to support entrepreneurs as well as create a direct link to access educational courses, certification programs, and other tools that could enhance entrepreneurs opportunities to succeed. One of the pivotal meetings that occurred was with the City Council's Business & Development Success Ad-Hoc, which met on October 16, 2024, with Norco College leadership, to include Norco College President Monica Green, Vice President of Business Services Michael Collins, Vice President of Planning & Development Tenisha James, Dean of Instruction, Career Education, Schools of Business & Management (B&M), AT&A, and HaPS Ashley Etchison, School of B&M Department Chair Patty Worsham, SBM Assistant Professor for Business Administration & Entrepreneurship Adam Martin, along with others.

The dialogue focused on how best to meet the needs of every day entrepreneurs, from young to more seasoned; from looking at how to provide access to various tools to considering making available coaching opportunities. This type of space could also lend to developing a makers space and/or potentially even grow into a future small business development center, which would bring even more resources to local entrepreneurs. Since that meeting, numerous other meetings have occurred, to include Norco College meeting with the Eastvale Chamber of Commerce and the Riverside County Office of Economic Development. The experience and connections these other organizations provide are immense, particularly, the Riverside County Office of Economic Development already has experience in supporting these types of centers throughout the county. Additionally, the Office of Economic Development's Director, Ms. Suzanne Holland and her team, have been wonderful partners on numerous occasions and have proven to be true professionals. This evening's presentation will allow for Norco College and the Riverside County Office of Economic Development to give further insight into what this potential collaboration could achieve in making local entrepreneurs even more successful!

Environmental

Not applicable.

Strategic Plan Action - Priority Level: 1 | Target #: E | Goal #: A

This request is a vital component of the City Council's Priority Level 1 Goals to include the Development and Construction of the Civic Center (Target E, Goal A), Attract and Retain Business (Target B, Goal A), and Priority Level 2 Goal of Developing Branding for Eastvale (Target B, Goal C).

Fiscal Impact

The fiscal impact is unknown at this time, but staff will return with proposed lease rates and any other fiscal impacts anticipated for this project. Norco College has already identified and secured grant funding to support this potential initiative.

Prior City Council/Commission Action

No prior action.

Attachment(s)

[Attachment - Norco College at Eastvale Presentation](#)



Norco College @ Eastvale

Center for Entrepreneurship Presentation

Norco College

@ 3rd & Hamner

- Built in 1990
- 141 Acres
- 252,292 GSF
- 168,086 ASF

-
- Serves the College & Career needs of over 18,000 residents annually

-
- College Accreditation 2010



NORCO
COLLEGE

Local Affordable, Quality Education

The cost of attending California's public universities continues to rise and is now more than six times that of attending a community college.

Since 1991, Norco College has provided excellent education to students, families, and veterans at an affordable price.

**99% of NC Students
Graduate Debt-Free**

SCHOOL OF
COMMUNICATIONS,
HUMANITIES
& LANGUAGES

SCHOOL OF
NATURAL
SCIENCES,
HEALTH &
KINESIOLOGY

SCHOOL OF
HUMAN & PUBLIC
SERVICES

SCHOOL OF
VISUAL &
PERFORMING
ARTS

SCHOOL OF
MATH,
ENGINEERING,
COMPUTER
SCIENCE & GAME
DEVELOPMENT

SCHOOL OF
APPLIED
TECHNOLOGIES &
APPRENTICESHIPS

SCHOOL OF
SOCIAL &
BEHAVIORAL
SCIENCES



SCHOOL OF
BUSINESS &
MANAGEMENT

2024-25 Statistics



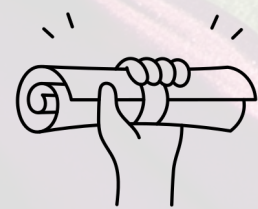
19,556 Students Enrolled



2,340 Degrees &
Certificates awarded



451 Dual Enrollment students from
ERHS (32% of total)



192 Degree and Certificates offered



Center for Entrepreneurship

Norco College @Eastvale

Adam Martin

Associate Professor, Business Administration and Entrepreneurship

NORCO
COLLEGE

Executive Summary

- Objective
 - Establish a Center for Entrepreneurship within the Eastvale Civic Center
- Key Points
 - Initial funding received of more than \$75,000
 - Sustaining funding exists through state and federal grants
 - Partnership opportunity with the City of Eastvale
 - Collaboration with RCCD's Office of Workforce and Economic Development

Vision: Empower individuals to become future business leaders and innovators

- **Purpose:** Provide training, mentorship, support, and educational resources for aspiring entrepreneurs
- Rational:
 - Market Need
 - Labor Market Data
 - Changing Societal and Economic Trends

RIVERSIDE COUNTY ECONOMY SNAPSHOT

\$126.3 Billion

Gross Regional Product

Top 1.3% of All U.S. Counties
(US Bureau of Economic Analysis, 2023)

2,495,640

Total Population

Fastest Growing County in Southern California
(California Department of Finance, 2025)

TOP 10%

\$93,172

Median Household Income
(US Census Bureau, 2024 ACS 1-Year)

91,423

Businesses, Largest County in State
(Q1, 2025 Ca EDD)

12th

1,241,785

Largest County Workforce
(US Census Bureau, 2024 ACS)



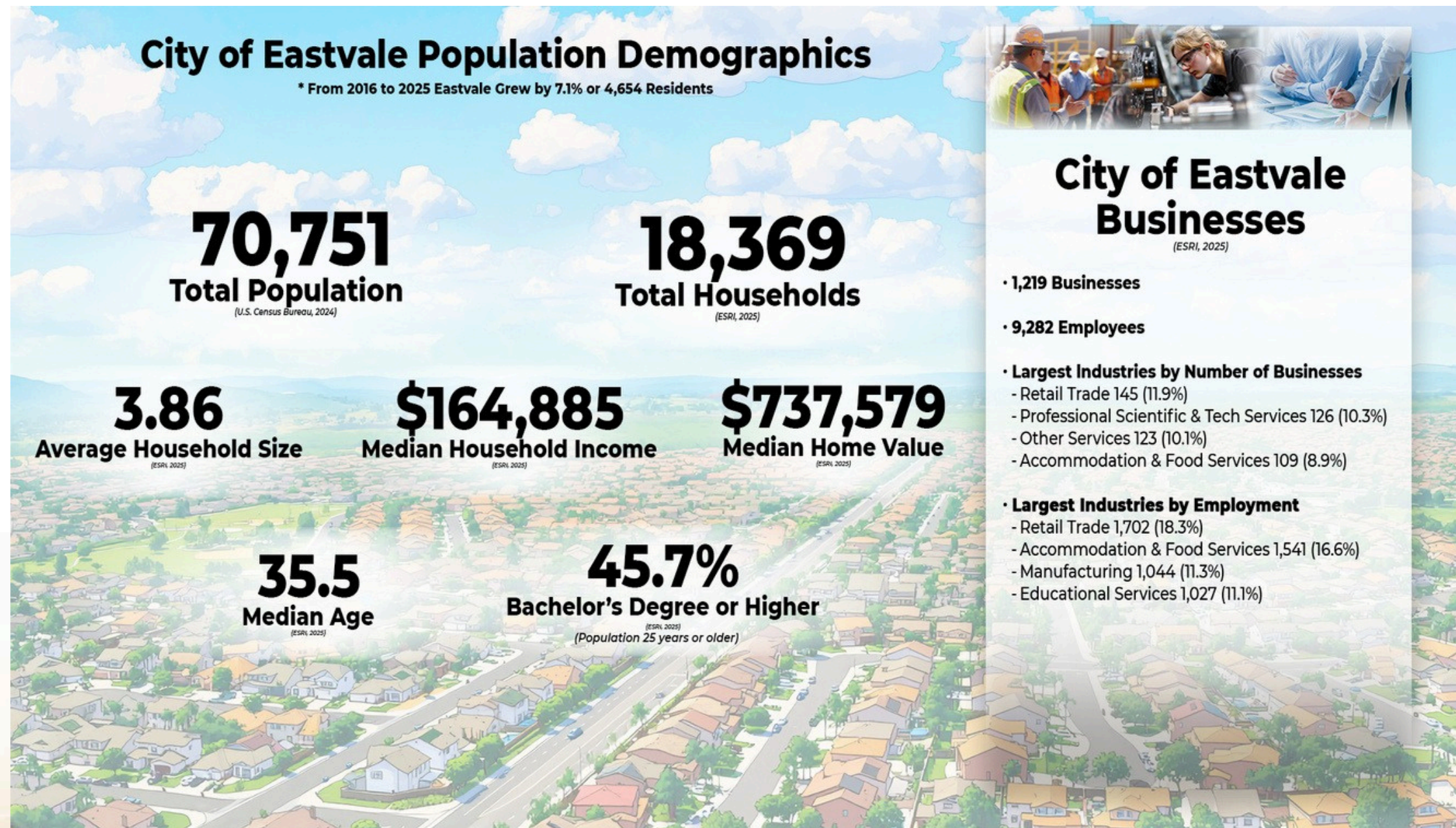
RIVERSIDE COUNTY
OFFICE OF ECONOMIC DEVELOPMENT

NORCO
COLLEGE

Programmatic Elements

- Noncredit Courses: CTE/CDCP Eligible Noncredit Courses
- Workshop Series (Bootcamp): Nine-part workshop focusing on comprehensive business plan development
- Pitch Competition: Annual business plan pitch competition
- Accelerator Services: Business coaching and support services
- Stackable Certificates & AS Degree: Pathways to greater academic success at Norco College
- Networking Opportunities: Partnership with industry stakeholders

Collaboration with the Riverside County Office of Economic Development



Collaboration with the Riverside County Office of Economic Development

- RivCoED Support for Eastvale Entrepreneurs:
 - Open Office Hours (as needed)
 - 1:1 Business Consultations
 - Startup, Expansion & Growth Support
 - Veterans Business Resources
 - Financing & Incentives (State, Federal, Utility, FTZ, RMDZ, OJT)
 - Workforce Support (Hiring & Training)
 - Workshops & Technical Assistance
 - Demographics, Data & Market Insights
 - International Trade Assistance
- MakerSpace Opportunity for Eastvale Library

Financial Support

- Initial Funding
 - \$50,000 Strong Workforce grant
 - \$25,000 NACCE Everyday Entrepreneur Program
- Sustaining Funding
 - Acquire long-term funding from state and federal sources and achieve designation as a Small Business Development Center (SBDC)

Conclusion

- Impact
 - Strategic investment in students and the community
- Goals
 - Cultivate the entrepreneurial mindset and innovation to promote an equitable and prosperous future
- Community Outreach
 - Engagement with local businesses, Chamber of Commerce, Rotary Club, and other community organizations.

A stylized, light pink graphic of two hands, one larger and one smaller, positioned as if they are clapping or holding each other. The hands are composed of simple geometric shapes.

**Thank you for
your time!**