

RESOLUTION NO. 2025-46

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CANYON LAKE, CALIFORNIA, APPROVING BUDGET ADJUSTMENTS FOR THE CITY'S RENTAL FUND

WHEREAS, the City has purchased two commercial properties located at 31542 and 31600 Railroad Canyon Road. The buildings are recorded in the City's Rental Fund which is an enterprise fund; and

WHEREAS, the City leases out the buildings to various tenants and is responsible for the costs to maintain the buildings; and

WHEREAS, the City Council on May 14, 2025, adopted the FY 2025-26 Budget which included the activity of Building 31542 Railroad Canyon Road but not the activity of Building 31600 Railroad Canyon Road; and

WHEREAS, the FY 2025-26 Budget for 31542 Railroad Canyon Road needs to be amended to include additional repair and maintenance costs of \$15,000 and a reduction of \$1,227 and \$20,910 in interest and principal costs respectively, per the Amended Interfund Loan Agreement approved by the City Council at the June 11, 2025, City Council meeting; and

WHEREAS, the FY 2025-26 Budget for 31600 Railroad Canyon Road needs to be amended to include the rental activity. The amendment includes \$102,000 in rental income and \$101,674 in rental expenses.

NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF CANYON LAKE DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The above recitals are true and correct and are incorporated herein by reference.

Section 2. That the City Council does hereby approve the Budget Adjustments as proposed for 31542 Railroad Canyon Road (Exhibit "A" hereto).

Section 3. That the City Council does hereby approve the Budget Adjustments as proposed for 31600 Railroad Canyon Road (Exhibit "B" hereto).

Section 4. The provisions of this Resolution are severable and if any provision, clause, sentence, word or part thereof is held illegal, invalid, unconstitutional, or inapplicable to any person or circumstances, such illegality, invalidity, unconstitutionality, or inapplicability shall not affect or impair any of the remaining provisions, clauses, sentences, sections, words or parts thereof of the Resolution or their applicability to other persons or circumstances.

Section 5. That the City Clerk shall certify to the adoption of this Resolution and that the same shall be in full force and effect.

Section 6. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 12th day of November 2025.

Mark Terry, Mayor

ATTEST:

Sheryl L. Garcia, MMC, CPM
City Clerk