

RESOLUTION NO. TPFA 2024-

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TEMECULA PUBLIC FINANCING AUTHORITY DECLARING RESULTS OF SPECIAL ELECTION AND DIRECTING RECORDING OF NOTICE OF SPECIAL TAX LIEN – IMPROVEMENT AREA NO. 1 OF COMMUNITY FACILITIES DISTRICT NO. 23-01 (ALTAIR)

THE BOARD OF DIRECTORS OF THE TEMECULA PUBLIC FINANCING AUTHORITY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. In proceedings heretofore conducted by this Board of Directors pursuant to the Mello-Roos Community Facilities Act of 1982, Section 53311 et seq. of the California Government Code (the “Law”), this Board of Directors on this date adopted a resolution entitled “A Resolution of the Board of Directors of the Temecula Public Financing Authority Calling Special Election Within Improvement Area No. 1 of Community Facilities District No. 23-01 (Altair)”, calling for a special election of the qualified electors within Improvement Area No. 1 of the Temecula Public Financing Authority Community Facilities District No. 23-01 (Altair) (the “Improvement Area”).

Section 2. Pursuant to the terms of said resolution, which are by this reference incorporated herein, the special election was held on this date, and the Secretary has on file a Canvass and Statement of Results of Election, a copy of which is attached hereto as Exhibit A.

Section 3. This Board of Directors has reviewed the canvass and hereby approves it.

Section 4. The issues presented at the special election were the incurring of a bonded indebtedness for the Improvement Area in the maximum aggregate principal amount of \$25,000,000, the levy of a special tax on property within the Improvement Area to be levied in accordance with the rate and method of apportionment of special taxes heretofore approved by this Board of Directors by its resolution adopted this date entitled “A Resolution of the Board of Directors of the Temecula Public Financing Authority of Formation of Temecula Public Financing Authority Community Facilities District No. 23-01 (Altair),” and the approval of an initial annual appropriations limit for the Improvement Area of \$25,000,000 pursuant to said Resolution.

Section 5. Pursuant to the canvass of the special election on file with the Secretary, the issues presented at the special election each were approved by the sole qualified elector of the Improvement Area by its votes cast at the special election.

Section 6. Pursuant to the voter approval, the Improvement Area is hereby declared to be fully formed with the authority to incur bonded indebtedness and to levy special taxes as heretofore provided in these proceedings and in the Law.

Section 7. It is hereby found that all prior proceedings and actions taken by this Board of Directors with respect to the District and the Improvement Area were valid and in conformity with the Law.

Section 8. The Secretary is hereby directed to execute and cause to be recorded in the office of the County Recorder of the County of Riverside against the property in the Improvement Area a notice of special tax lien in the form provided by Formation Counsel, said recording to occur no later than fifteen days following adoption by the Board of Directors of this Resolution.

Section 9. This Resolution shall take effect upon its adoption.

PASSED, APPROVED, AND ADOPTED by the Board of Directors of the Temecula Public Financing Authority this 26th day of March, 2024.

James Stewart, Chair

ATTEST:

Randi Johl, Secretary

[SEAL]

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss
CITY OF TEMECULA)

I, Randi Johl, Secretary of the Temecula Public Financing Authority, do hereby certify that the foregoing Resolution No. TPFA 2024- was duly and regularly adopted by the Board of Directors of the Temecula Public Financing Authority at a meeting thereof held on the 26th day of March, 2024, by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

Randi Johl, Secretary

EXHIBIT A

CANVASS AND STATEMENT OF RESULT OF ELECTION

IMPROVEMENT AREA NO. 1 OF THE
 TEMECULA PUBLIC FINANCING AUTHORITY
 COMMUNITY FACILITIES DISTRICT NO. 23-01
 (ALTAIR)

I hereby certify that on March 26, 2024, I canvassed the returns of the special election held on March 26, 2024, in Improvement Area No. 1 of the Temecula Public Financing Authority Community Facilities District No. 23-01 (Altair) and the total number of ballots cast in Improvement Area No. 1 and the total number of votes cast for and against the ballot measures are as follows and the totals as shown for and against each measure are full, true and correct:

	Qualified Landowner Votes	Votes Cast	YES	NO
BALLOT MEASURE A: Shall Improvement Area No. 1 of the Temecula Public Financing Authority Community Facilities District No. 23-01 (Altair), in order to finance certain facilities, services, a conservation fee, and administrative expenses, be authorized to levy Special Tax A at rates from \$5,310 to \$6,540 per dwelling unit and \$61,251 per acre each fiscal year through fiscal year 2067-68, to levy Special Tax B at rates from \$237 per unit and \$2,398 per acre increasing at 5.6% each fiscal year in perpetuity, and Special Tax C at rates from \$43 per unit and \$435 per acre increasing 2% each fiscal year in perpetuity, as specified in Authority Resolution No. TPFA 2024-10 adopted March 26, 2024?	<u>66</u>	_____	_____	_____

	Qualified Landowner Votes	Votes Cast	YES	NO
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BALLOT MEASURE B: Shall Improvement Area No. 1 of the Temecula Public Financing Authority Community Facilities District No. 23-01 (Altair), in order to finance certain facilities, fund a reserve fund and pay costs of issuance, be authorized to incur bonded indebtedness in a maximum amount of not to exceed \$25,000,000 as specified in Authority Resolution No. TPFA 2024-11 adopted March 26, 2024?

66 _____ _____ _____

	Qualified Landowner Votes	Votes Cast	YES	NO
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BALLOT MEASURE C: Shall the annual appropriations limit, as defined by subdivision (h) of Section 8 of Article XIII B of the California Constitution, of Improvement Area No. 1 of the Temecula Public Financing Authority Community Facilities District No. 23-01 (Altair) be established at \$25,000,000, as specified in Authority Resolution No. TPFA 2024-10 adopted March 26, 2024?

66 _____ _____ _____

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND this 26th day of March, 2024.

By: _____
 Secretary,
 Temecula Public Financing Authority