

RESOLUTION NO. 2023-

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY
OF TEMECULA MAKING FINDINGS WITH RESPECT TO
AND APPROVING THE ISSUANCE OF BONDS BY THE
TEMECULA PUBLIC FINANCING AUTHORITY**

THE CITY COUNCIL OF THE CITY OF TEMECULA DOES HEREBY RESOLVE
AS FOLLOWS:

Section 1. The City of Temecula (the “City”), the Temecula Community Services District and the Temecula Housing Authority are parties to a Joint Exercise of Powers Agreement which established the Temecula Public Financing Authority (the “Authority”) for the purpose, among others, of issuing bonds to finance public capital improvements.

Section 2. The Board of Directors of the Authority has formed the Temecula Public Financing Authority Community Facilities District No. 16-01 (Roripaugh Ranch Phase 2) (the “CFD”), and the Authority intends to issue bonds of the Authority for the CFD (the “Bonds”) to finance various public improvements within the City of Temecula (the “Improvements”).

Section 3. The City Council has on this date held a duly noticed public hearing with respect to the financing of the Improvements with the proceeds of the Bonds, as required by Section 6586.5(a) of the California Government Code.

Section 4. The City Council hereby finds that significant public benefits will arise from the financing of the Improvements with the proceeds of the Bonds, in accordance with Section 6586 of the California Government Code.

Section 5. The City Council hereby approves the financing of the Improvements with the proceeds of the Bonds, and the issuance of the Bonds by the Authority for the CFD.

Section 6. This Resolution shall take effect upon adoption.

PASSED, APPROVED, AND ADOPTED by the City Council of the City of Temecula
this 14th day of February, 2023.

Zak Schwank, Mayor

ATTEST:

Randi Johl, City Clerk

[SEAL]

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

I, Randi Johl, City Clerk of the City of Temecula, do hereby certify that the foregoing Resolution No. 2023- was duly and regularly adopted by the City Council of the City of Temecula at a meeting thereof held on the 14th day of February, 2023, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

Randi Johl, City Clerk