

RESOLUTION NO. 2023-

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY
OF TEMECULA APPROVING A DEPOSIT/
REIMBURSEMENT AGREEMENT – ALTAIR**

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

Section 1. SB Altair, LLC (the “Developer”) has submitted to the Finance Director of the City of Temecula (the “City”) a check in the amount of \$150,000 (the “Deposit”), to be used by the City to pay costs of the City and the Temecula Public Financing Authority (the “Authority”) in connection with proceedings under Section 53311 et seq. of the California Government Code (the “Act”) to create a community facilities district to be designated “Temecula Public Financing Authority Community Facilities District No. 23-01 (Altair)” (the “CFD”).

Section 2. There has also been submitted a Deposit/Reimbursement Agreement (the “Agreement”), to be entered into by the Developer, the City and the Authority (for itself and on behalf of the proposed CFD), and the City now desires to enter into the Agreement with the Authority and the Developer in order to assist with the formation of the CFD by the Authority.

Section 3. The City Council hereby approves and authorizes the City Manager to execute and deliver the Agreement, in the form on file with the City Clerk and to take all actions on his part necessary to implement the Agreement. The Director of Finance is hereby authorized and directed to accept the Deposit and to use the Deposit (and any subsequent Deposits, as defined in the Agreement) in the manner contemplated by the Agreement.

Section 4. The Mayor, City Manager, Director of Finance, City Clerk and all other officers of the City are hereby authorized and directed to take all actions and do all things necessary or desirable hereunder with respect to the implementation of the Agreement, including but not limited to the execution and delivery of any and all agreements, certificates, instruments and other documents, which they, or any of them, may deem necessary or desirable and not inconsistent with the purposes of this Resolution.

PASSED, APPROVED, AND ADOPTED by the City Council of the City of Temecula
this 25th day of April, 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 25th day of April, 2023, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

Randi Johl, City Clerk