

## **RESOLUTION NO. TPFA 2025-**

### **A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TEMECULA PUBLIC FINANCING AUTHORITY DETERMINING THE NECESSITY TO INCUR BONDED INDEBTEDNESS OF THE TEMECULA PUBLIC FINANCING AUTHORITY COMMUNITY FACILITIES DISTRICT NO. 25-01 (ELDERBERRY PARK) AND CALLING AN ELECTION**

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

Section 1. On September 9, 2025, this Board of Directors adopted a resolution entitled “A Resolution of the Board of Directors of the Temecula Public Financing Authority Declaring Its Intention to Establish a Community Facilities District and to Authorize the Levy of Special Taxes Therein – Community Facilities District No. 25-01 (Elderberry Park)” (the “Resolution of Intention”) stating its intention to form the Temecula Public Financing Authority Community Facilities District No. 25-01 (Elderberry Park) (the “District”), pursuant to the Mello-Roos Community Facilities Act of 1982, California Government Code Section 53311 et seq. (the “Act”), to fund costs of certain public facilities, services and incidental expenses to be financed by the District (the “Facilities,” “Services” and “Incidental Expenses,” respectively), as described therein.

Section 2. On September 9, 2025, this Board of Directors also adopted a resolution entitled “A Resolution of the Board of Directors of the Temecula Public Financing Authority Declaring Its Intention to Incur Bonded Indebtedness of the Proposed Temecula Public Financing Authority Community Facilities District No. 25-01 (Elderberry Park)” (the “Resolution of Intention to Incur Indebtedness”) stating its intention to incur bonded indebtedness within the boundaries of the District for the purpose of financing costs of the Facilities.

Section 3. On this date, this Board of Directors held the public hearing as required by the Act and the Resolution of Intention relative to the determination to proceed with the formation of the District, the provision by the District of funds to pay costs of the Facilities, the Services, and the Incidental Expenses, and the rate and method of apportionment of the special tax to be levied within the District to pay the principal and interest on the proposed indebtedness and the administrative costs of the Authority and the City of Temecula relative to the District.

Section 4. At the hearing all persons desiring to be heard on all matters pertaining to the formation of the District, the provision of funds to pay the costs of the Facilities and the levy of the special tax on property within the District, were heard and a full and fair hearing was held.

Section 5. Subsequent to the hearing, this Board of Directors adopted a resolution 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. 25-01

(Elderberry Park), Authorizing The Levy Of A Special Tax Within The District, and Preliminarily Establishing An Appropriations Limit For The District” (the “Resolution of Formation”).

Section 6. No written protests with respect to the matters material to the questions set forth in the Resolution of Intention to Incur Indebtedness have been filed with the Secretary.

Section 7. This Board of Directors deems it necessary to incur bonded indebtedness in the maximum aggregate principal amount of \$14,000,000 within the boundaries of the District.

Section 8. The indebtedness is incurred for the purpose of financing costs of the Facilities, as provided in the Resolution of Formation including, but not limited to, the costs of issuing and selling bonds to finance costs of the Authority and the City of Temecula in administering the District.

Section 9. The whole of the District shall pay for the bonded indebtedness through the levy of the special tax. The special tax is to be apportioned in accordance with the Rate and Method set forth in Exhibit C to the Resolution of Intention.

Section 10. The maximum amount of bonded indebtedness to be incurred is \$14,000,000 and the maximum term of the bonds to be issued shall in no event exceed forty (40) years.

Section 11. The bonds shall bear interest at a rate or rates not to exceed the maximum interest rate permitted by applicable law at the time of sale of the bonds, payable weekly, semiannually or in such other manner as this Board of Directors or its designee shall determine, the actual rate or rates and times of payment of such interest to be determined by this Board of Directors or its designee at the time or times of sale of the bonds.

Section 12. Pursuant to Section 53351 of the Act, a special election is hereby called for the District on the proposition of incurring the bonded indebtedness. The proposition relative to incurring bonded indebtedness for the District shall be in the form set forth in Exhibit A to the Resolution of Formation. The election in the District on the proposition of incurring bonded indebtedness shall be consolidated with the election on the propositions to levy the special taxes and to establish an appropriations limit for the District, which propositions shall be in the forms set forth in Exhibit A to the Resolution of Formation.

Section 13. The date of the consolidated special election for the District shall be October 14, 2025, or such later date as is consented to by the Secretary of the Authority (the “Secretary”) and the owners of land within the District. The election shall be conducted by the Secretary. Except as otherwise provided by the Act, the election shall be conducted in accordance with the provisions of law regulating elections of the City insofar as such provisions are determined by the Secretary to be applicable. The Secretary is authorized to conduct the election following the adoption of the Resolution of Formation and this resolution; and all ballots shall be received by the Secretary and the Secretary shall close the election by 3:00 p.m. on the election day; provided the election shall be closed at such earlier time as all qualified electors have voted as provided in Section 53326(d) of the Act. It is hereby found that there are fewer than 12 registered voters

within the territory of the District and, pursuant to Section 53351(j) of the Act, the ballots for the special election shall be distributed in person or by mail with return postage prepaid to the landowners of record within the Community Facilities District as of the close of the October 14, 2025 hearing regarding the formation of the District. Each landowner shall have one vote for each acre or portion thereof that he, she or it owns within the District, as provided in Section 53326 of the Act.

Section 14. This Resolution shall take effect upon its adoption.

**PASSED, APPROVED, AND ADOPTED** by the Board of Directors of the Temecula Public Financing Authority this 14<sup>th</sup> day of October, 2025.

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Brenden Kalfus, Chair

ATTEST:

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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 2025-         was duly and regularly adopted by the Board of Directors of the Temecula Public Financing Authority at a meeting thereof held on the 14<sup>th</sup> day of October, 2025, by the following vote:

AYES:                   BOARD MEMBERS:

NOES:                   BOARD MEMBERS:

ABSTAIN:               BOARD MEMBERS:

ABSENT:                BOARD MEMBERS:

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Randi Johl, Secretary