

RESOLUTION NO. 2024-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TEMECULA APPROVING A JOINT COMMUNITY FACILITIES AGREEMENT RELATING TO THE FINANCING OF PUBLIC IMPROVEMENTS AND MUNICIPAL SERVICES, AND IMPLEMENTATION OF AN ACQUISITION AGREEMENT – CFD 23-02 (PRADO)

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

Section 1. The Board of Directors of the Temecula Public Financing Authority (the “Authority”) is undertaking proceedings to form the Temecula Public Financing Authority Community Facilities District No. 23-02 (Prado) (the “CFD”) pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the “Act”), and the Authority intends to issue bonds of the Authority for the CFD (the “Bonds”) in order to finance, among other improvements, the costs of public improvements (the “Improvements”) to be owned and/or operated by the City of Temecula (the “City”) described in the proceedings to form the CFD.

Section 2. The CFD is also expected to be authorized to fund certain maintenance services (the “Services”) described in the proceedings to form the CFD.

Section 3. In order to enable the CFD to finance the Improvements and the Services, Section 53316.2 of the California Government Code requires that the City and the Authority enter into a joint community facilities agreement prior to the adoption by the Authority of a resolution authorizing the issuance of the Bonds, with respect to the portion of the Improvements to be owned or operated, and with respect to the Services to be provided, by the City for the CFD.

Section 4. A form of joint community facilities agreement, by and between the City and the Authority relating to the Improvements to be owned or operated by the City, and with respect to the Services to be provided by the City for the CFD (the “Joint Community Facilities Agreement”) has been filed with the City Clerk.

Section 5. The City Council, with the assistance of City staff, has reviewed the Joint Community Facilities Agreement, and the City Council now desires to approve the Joint Community Facilities Agreement and direct its execution and delivery.

Section 6. The Authority expects to enter into an Acquisition Agreement (the “Acquisition Agreement”) with of the developer of the land in the CFD, whereby developer will construct some of the Improvements to be acquired with the proceeds of the Bonds.

Section 7. The implementation of the Acquisition Agreement will involve actions by the Director of Public Works of the City and certain other City officials, and the City Council now desires to authorize City officials to assist in the implementation of the Acquisition Agreement.

Section 8. The City Council hereby approves the Joint Community Facilities Agreement in the form on file with the City Clerk, and hereby authorizes and directs the City Manager to execute and deliver the Joint Community Facilities Agreement in such form together with any changes therein deemed advisable by the City Manager upon consultation with the City Attorney and Bond Counsel, the approval of such changes to be conclusively evidenced by the execution and delivery by the City Manager of the Joint Community Facilities Agreement. The City Council hereby declares that the Joint Community Facilities Agreement will be beneficial to the residents residing within the boundaries of the City.

Section 9. The City Council hereby authorizes the Director of Public Works and all other appropriate officials of the City to assist the Authority in the implementation of the Acquisition Agreement, and to perform those functions described in the Acquisition Agreement as to be performed by officials of the City.

Section 10. The Mayor, City Manager, Director of Finance, the Director of Public Works and 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 to implement the Joint Community Facilities Agreement and to assist the Authority in implementing the Acquisition Agreement, including but not limited to the execution and delivery of any and all agreements, certificates, documents and other instruments which they, or any of them, deem necessary or desirable and not inconsistent with the purposes of this Resolution and such agreements.

Section 11. This Resolution shall take effect upon its adoption.

PASSED, APPROVED, AND ADOPTED by the Board of Directors of the Temecula Public Financing Authority this 23rd day of January, 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. TPFPA 2024- was duly and regularly adopted by the Board of Directors of the Temecula Public Financing Authority at a meeting thereof held on the 23rd day of January, 2024, by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

Randi Johl, Secretary