

**TEMECULA PUBLIC FINANCING AUTHORITY
AGENDA REPORT**

TO: Executive Director/Board of Directors

FROM: Jennifer Hennessy, Director of Finance

DATE: July 23, 2024

SUBJECT: Authorize Fiscal Year 2024-25 Special Tax Levies for the Community Facilities Districts

PREPARED BY: Jennifer Hennessy, Director of Finance

RECOMMENDATION: That the Board of Directors adopt the following resolutions entitled:

RESOLUTION NO. TPFA

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
TEMECULA PUBLIC FINANCING AUTHORITY
AUTHORIZING THE LEVY OF A SPECIAL TAX IN
COMMUNITY FACILITIES DISTRICT NO. 01-02
(HARVESTON)

RESOLUTION NO. TPFA

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
TEMECULA PUBLIC FINANCING AUTHORITY
AUTHORIZING THE LEVY OF A SPECIAL TAX IN
COMMUNITY FACILITIES DISTRICT NO. 03-06
(HARVESTON II)

RESOLUTION NO. TPFA

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
TEMECULA PUBLIC FINANCING AUTHORITY
AUTHORIZING THE LEVY OF A SPECIAL TAX IN
COMMUNITY FACILITIES DISTRICT NO. 03-01 (CROWNE
HILL)

RESOLUTION NO. TPFA

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
TEMECULA PUBLIC FINANCING AUTHORITY
AUTHORIZING THE LEVY OF A SPECIAL TAX IN
COMMUNITY FACILITIES DISTRICT NO. 03-03 (WOLF
CREEK)

RESOLUTION NO. TPFA

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TEMECULA PUBLIC FINANCING AUTHORITY AUTHORIZING THE LEVY OF A SPECIAL TAX IN COMMUNITY FACILITIES DISTRICT NO. 03-02 (RORIPAUGH RANCH)

RESOLUTION NO. TPFA

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TEMECULA PUBLIC FINANCING AUTHORITY AUTHORIZING THE LEVY OF A SPECIAL TAX IN COMMUNITY FACILITIES DISTRICT NO. 16-01 (RORIPAUGH RANCH PHASE 2)

RESOLUTION NO. TPFA

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TEMECULA PUBLIC FINANCING AUTHORITY AUTHORIZING THE LEVY OF A SPECIAL TAX IN COMMUNITY FACILITIES DISTRICT NO. 19-01 (MUNICIPAL SERVICES)

RESOLUTION NO. TPFA

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TEMECULA PUBLIC FINANCING AUTHORITY AUTHORIZING THE LEVY OF A SPECIAL TAX IN COMMUNITY FACILITIES DISTRICT NO. 20-01 (HEIRLOOM FARMS – MUNICIPAL SERVICES)

RESOLUTION NO. TPFA

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TEMECULA PUBLIC FINANCING AUTHORITY AUTHORIZING THE LEVY OF A SPECIAL TAX IN COMMUNITY FACILITIES DISTRICT NO. 20-01 (HEIRLOOM FARMS - FACILITIES)

BACKGROUND: The Temecula Public Financing Authority (the “Authority”) was created pursuant to a joint exercise of powers agreement between the City of Temecula and the Temecula Redevelopment Agency on April 24, 2001. An Amendment was approved on November 10, 2015 to replace the Temecula Redevelopment Agency with the Successor Agency to the Temecula Redevelopment Agency, due to the Statewide dissolution of all redevelopment agencies, effective February 1, 2012. In addition, the Temecula Community Services District and the Temecula Housing Authority were added as parties to the Authority Joint Exercise of Powers Agreement.

The special tax levy for each CFD is calculated each year based on the formula established in the Rate and Method of Apportionment (RMA), established when the CFD was formed. The special tax levy funds the debt service payments, administrative costs or municipal services which are detailed in the attached Budget Reports for each CFD. The amount of the levies fluctuate each year due to changes in delinquency rates, debt service amounts, or administrative charges.

The special tax levies required for Fiscal Year 2024-25, as calculated by the City's special tax consultant, Webb Municipal Finance, LLC, are summarized in the following table.

Original Issue Date	Issue Name	Original Issue Amount	Outstanding Amount as of 9/1/2024	FY 23-24 Annual Levy	FY 24-25 Annual Levy	Change from Prior Year
8/29/2002	Harveston CFD 01-02 Sp. Tax A	\$17,310,000	\$8,895,000	\$971,022.70	\$969,137.66	(\$1,885.04)
	Harveston CFD 01-02 Sp. Tax B	This is a non-bonded special tax established for the ongoing maintenance of Harveston Lake.		\$254,190.38	\$256,755.01	\$2,564.63
8/7/2003	Crowne Hill CFD 03-01 Ser. A	\$12,155,000	\$6,845,000	\$791,934.04	\$791,330.44	(\$603.60)
8/24/2005	Crowne Hill CFD 03-01 Ser. B	\$3,865,000				
1/8/2004	Wolf Creek CFD 03-03	\$30,990,000	\$12,735,000	\$1,659,918.48	\$1,651,683.71	(\$8,234.77)
4/27/2006	Roripaugh Ranch CFD 03-02	\$51,250,000	\$6,910,000	\$741,529.22	\$732,568.05	(\$8,961.17)
9/9/2004	Harveston II CFD 03-06	\$4,845,000	\$2,420,000	\$311,946.18	\$308,720.77	(\$3,225.41)
3/16/2017	Roripaugh Ranch Phase 2 CFD 16-01 - Special Tax A	\$42,815,000	\$46,280,180	\$3,435,080.52	\$3,438,139.56	\$3,059.04
	Roripaugh Ranch Phase 2 CFD 16-01 - Special Tax B	This is a non-bonded special tax established to pay for ongoing municipal services provided to this district.		\$423,841.90	\$579,895.39	\$156,053.49
1/8/2019	Municipal Services CFD 19-01	This is a non-bonded special tax established to pay for ongoing municipal services provided to this district.		\$141,232.70	\$150,754.57	\$9,521.87
4/13/2021	Heirloom Farms CFD 20-01 (Services)	This is a non-bonded special tax established to pay for ongoing municipal services provided to this district.		\$75,240.48	\$167,017.86	\$91,777.38
	Heirloom Farms CFD 20-01 (Facilities)	\$12,695,000	\$12,695,000	\$384,872.48	\$790,491.52	\$405,619.04

FISCAL IMPACT: The calculated special tax levy required for the 2024-25 Fiscal Year is listed in the preceding table.

ATTACHMENTS:

1. CFD 01-02 Resolution - Harveston
2. CFD 01-02 Budget - Tax A and B - Harveston
3. CFD 03-01 Resolution - Crowne Hill
4. CFD 03-01 Budget - Crowne Hill

5. CFD 03-02 Resolution - Roripaugh Ranch
6. CFD 03-02 Budget - Roripaugh Ranch
7. CFD 03-03 Resolution - Wolf Creek
8. CFD 03-03 Budget - Wolf Creek
9. CFD 03-06 Resolution - Harveston II
10. CFD 03-06 Budget - Harveston II
11. CFD 16-01 Resolution - Roripaugh Ranch Phase 2
12. CFD 16-01 Exhibit A - Roripaugh Ranch Phase 2
13. CFD 16-01 Budget - Roripaugh Ranch Phase 2
14. CFD 19-01 Resolution - Municipal Services
15. CFD 19-01 Exhibit A - Municipal Services
16. CFD 19-01 Budget - Municipal Services
17. CFD 20-01 Resolution - Heirloom Farms - Municipal Services
18. CFD 20-01 Exhibit A - Heirloom Farms - Municipal Services
19. CFD 20-01 Budget - Heirloom Farms - Municipal Services
20. CFD 20-01 Resolution - Heirloom Farms - Facilities
21. CFD 20-01 Budget - Heirloom Farms - Facilities