

RESOLUTION NO. TPFA 2020-

**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)**

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

Section 1. The Temecula Public Financing Authority is the legislative body for Community Facilities District No. 03-02 (Roripaugh Ranch) (the “CFD”), created pursuant to the Mello-Roos Community Facilities District Act of 1982, as amended (the “Act”).

Section 2. The Board of Directors has enacted Ordinance No. TPFA 05-01 in accordance with Government Code Section 53340 authorizing the levy of a special tax assessment on the property located within the CFD.

Section 3. The Board of Directors has completed all steps necessary to levy a special tax assessment in accordance with the procedures set forth in the Act.

Section 4. Pursuant to the provisions of Resolution No. TPFA 05-01 and Ordinance No. TPFA 05-01, there is to be levied an aggregate special tax of \$745,069.57 on the taxable parcels located in the CFD for Fiscal Year 2020-21 to be provided by Webb Municipal Finance, LLC, to the Auditor-Controller of the County.

Section 5. The Special Tax levy set forth above does not exceed the amount previously authorized by Resolution No. TPFA 05-1 and Ordinance No. TPFA 05-01, and is not in excess of that previously approved by the qualified electorate of the CFD.

Section 6. The proceeds of the Special Tax levy shall be used to pay, in whole or in part, the costs of the following items:

A. Payment of principal and interest on the outstanding authorized bonded indebtedness.

B. Replenishment of the required bond reserve funds, or other reserve funds, if necessary.

C. Payment of the administrative costs and incidental expenses of the CFD, as provided in Resolution No. TPFA 05-01 and the indenture of trust for the CFD and the Act.

The proceeds of the special tax levy shall be used as set forth above, and shall not be used for any other purpose.

Section 7. The Auditor-Controller of the County is hereby directed to enter the installment of the special tax for the exact rate and amount of the special tax levied in accordance with this resolution for each lot or parcel of land affected in a space marked "CFD No. 03-2 (Roripaugh Ranch)" on the next County assessment roll on which taxes will become due.

Section 8. The County Auditor-Controller shall, at the close of the tax collection period, promptly render to the CFD a detailed report showing the amounts of the special tax installments, penalties, interest and fees collected, and from which properties they have been collected. Any expenses to be paid to the Auditor-Controller for carrying out the foregoing responsibilities shall be in accordance with a contract entered into between the CFD and the Auditor, pursuant to Section 29304 of the Government Code.

Section 9. The Authority Secretary shall certify adoption of the resolution.

PASSED, APPROVED, AND ADOPTED by the Board of Directors of the Temecula Public Financing Authority this 28th day of July, 2020.

Maryann Edwards, Vice 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. TPFA 2020- was duly and regularly adopted by the Board of Directors of the Temecula Public Financing Authority at a meeting thereof held on the 28th day of July, 2020, by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

Randi Johl, Secretary