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Lake Elsinore, California 92530

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Invoice Text:	<p>NOTICE OF PUBLIC HEARING INTENTION TO FORM COMMUNITY FACILITIES DISTRICT NO. 2023-1 OF THE CITY OF LAKE ELSINORE (LAKESIDE) TO LEVY SPECIAL TAXES THEREIN AND TO AUTHORIZE BONDED INDEBTEDNESS</p> <p>NOTICE IS HEREBY GIVEN that on February 14, 2023, the City Council (the "City Council") of the City of Lake Elsinore (the "City") adopted its Resolution No. 2023-7 (the "Resolution of Intention"), declaring its intention to form Community Facilities District No. 2023-1 of the City of Lake Elsinore (Lakeside) ("CFD No. 2023-1" or the "District") pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the "Act") and to levy a special tax (the "Special Tax") within CFD No. 2023-1 for the purpose of financing certain Facilities and Incidental Expenses (as such terms are defined below). CFD No. 2023-1 is proposed to have the boundaries depicted on the map therefor on file with the City Clerk. Also on February 14, 2023, the City Council adopted its Resolution No. 2023-8 declaring its intention to incur bonded indebtedness to be issued by CFD No. 2023-1 in the maximum principal amount of \$9,000,000 to finance the Facilities and Incidental Expenses. Capitalized terms that are not otherwise defined herein shall have the respective meanings ascribed to them in the Resolution of Intention and the exhibits thereto. The proposed Facilities include the construction, purchase, modification, expansion, rehabilitation and/or improvement of (i) drainage, library, park, fire, roadway, traffic, administration and community center facilities, marina/lakeside and animal shelter facilities, and other public facilities of the City, including the foregoing public facilities which are included in the City's fee programs with respect to such facilities and authorized to be financed</p>

City of Lake Elsinore
130 South Main Street
Lake Elsinore, California 92530

Publication: The Press-Enterprise

PROOF OF PUBLICATION OF

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PROOF OF PUBLICATION

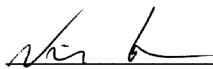
I am a citizen of the United States. I am over the age of eighteen years and not party to or interested in the above-entitled matter. I am an authorized representative of THE PRESS-ENTERPRISE, a newspaper of general circulation, printed and published daily in the County of Riverside, and which newspaper has been adjudicated a newspaper of general circulation by the Superior Court of the County of Riverside, State of California, under date of April 25, 1952, Case Number 54446, under date of March 29, 1957, Case Number 65673, under date of August 25, 1995, Case Number 267864, and under date of September 16, 2013, Case Number RIC 1309013; that the notice, of which the annexed is a printed copy, has been published in said newspaper in accordance with the instructions of the person(s) requesting publication, and not in any supplement thereof on the following dates, to wit:

03/16/2023

I certify (or declare) under the penalty of perjury that the foregoing is true and correct.

Date: March 16, 2023.

At: Riverside, California


Signature

NOTICE OF PUBLIC HEARING INTENTION TO FORM COMMUNITY FACILITIES DISTRICT NO. 2023-1 OF THE CITY OF LAKE ELSINORE (LAKESIDE) TO LEVY SPECIAL TAXES THEREIN AND TO AUTHORIZE BONDED INDEBTEDNESS

NOTICE IS HEREBY GIVEN that on February 14, 2023, the City Council (the "City Council") of the City of Lake Elsinore (the "City") adopted its Resolution No. 2023-7 (the "Resolution of Intention"), declaring its intention to form Community Facilities District No. 2023-1 of the City of Lake Elsinore (Lakeside) ("CFD No. 2023-1" or the "District") pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the "Act") and to levy a special tax (the "Special Tax") within CFD No. 2023-1 for the purpose of financing certain Facilities and Incidental Expenses (as such terms are defined below). CFD No. 2023-1 is proposed to have the boundaries depicted on the map therefor on file with the City Clerk.

Also on February 14, 2023, the City Council adopted its Resolution No. 2023-8 declaring its intention to incur bonded indebtedness to be issued by CFD No. 2023-1 in the maximum principal amount of \$9,000,000 to finance the Facilities and Incidental Expenses.

Capitalized terms that are not otherwise defined herein shall have the respective meanings ascribed to them in the Resolution of Intention and the exhibits thereto.

The proposed Facilities include the construction, purchase, modification, expansion, rehabilitation and/or improvement of (i) drainage, library, park, fire, roadway, traffic, administration and community center facilities, marina/lakeside and animal shelter facilities, and other public facilities of the City, including the foregoing public facilities which are included in the City's fee programs with respect to such facilities and authorized to be financed under the Mello-Roos Community Facilities Act of 1982, as amended, and (ii) water and sewer facilities including the acquisition of capacity in the sewer system and/or water system of the Elsinore Valley Municipal Water District which are included in Elsinore Valley Municipal Water District's water and sewer capacity and connection fee programs (collectively, the "Facilities"), and all appurtenances and appurtenant work in connection with the foregoing Facilities, including the cost of engineering, planning, designing, materials testing, coordination, construction staking, construction management and supervision for such Facilities.

The Facilities listed herein are representative of the types of improvements authorized to be financed by CFD No. 2023-1. Detailed scope and limits of specific projects will be determined as appropriate, consistent with the standards of the City. Addition, deletion or modification of descriptions of the Facilities may be made consistent with the requirements of the City Council, CFD No. 2023-1 and the Act.

The Incidental Expenses to be paid from bond proceeds and/or special taxes include:

All costs, including (1) costs of the property owner petitioning to form CFD No. 2023-1, associated with the creation of CFD No. 2023-1, the issuance of the bonds, the determination of the amount of special taxes to be levied and costs otherwise incurred in order to carry out the authorized purposes of CFD No. 2023-1 and (2) other expenses incidental to the construction, acquisition, modification, rehabilitation, completion and inspection of the Facilities.

The Resolution of Intention specifies the Rate and Method of Apportionment of Special Tax for CFD No. 2023-1 (the "Rate and Method"). The Resolution of Intention proposes a Maximum Special Tax within CFD No. 2023-1 for Developed Property within the property depicted in the boundary map, which shall be the greater of (i) the amount derived by application of the Assigned Special Tax as set forth in the Rate and Method or (ii) the amount derived by application of the Backup Special Tax. For example, the Assigned Special Tax for a Single Family Residential Property in CFD No. 2023-1 ranges from \$3,228 per taxable unit with residential floor area of less than 1,900 square feet to \$3,564 per taxable unit with a residential floor area of greater than 2,100 square feet. The Assigned Special Tax on Multifamily Residential Property and Non-Residential Property in CFD No. 2023-1 is \$48,372 per acre. The Maximum Special Tax for Undeveloped Property in CFD No. 2023-1 is \$48,372 per acre. The foregoing rates shall increase by 2.0% per fiscal year.

To satisfy the Special Tax Requirement, CFD No. 2023-1 shall first levy the Special Tax proportionately on each Assessor's Parcel of Developed Property at up to 100% of the applicable Assigned Special Tax as needed. If additional moneys are needed to satisfy the Special Tax Requirement, the Special Tax shall be levied: second, proportionately on each Assessor's Parcel of Approved Property at up to 100% of the Maximum Special Tax for Approved Property; third, proportionately on each Assessor's Parcel of Undeveloped Property at up to 100% of the Maximum Special Tax for Undeveloped Property; fourth, increased in equal percentages from the Assigned Special Tax up to the Maximum Special Tax for each Assessor's Parcel of

Developed Property whose Maximum Special Tax is derived by the application of the Backup Special Tax; and, fifth, proportionately on each Assessor's Parcel of Provisional Undeveloped Property that is not Exempt Property, at up to 100% of the Maximum Special Tax. The Backup Special Tax is to be determined in accordance with the Rate and Method based on the final map within the CFD.

The Resolution of Intention proposes that for each year in which any Bonds are outstanding the Special Tax shall be levied on all Assessor's Parcels subject to the Special Tax. If any delinquent Special Tax amounts remain uncollected prior to or after all Bonds are retired, the Special Tax may be levied to the extent necessary to reimburse the CFD for uncollected Special Tax amounts associated with the levy of such Special Tax, but the Special Tax shall not be levied after 2069-70 Fiscal Year.

The foregoing is only a summary of the Resolution of Intention which is on file with the City Clerk. The full text of the Resolution of Intention should be referred to by any Interested party for greater detail.

PUBLIC HEARING NOTICE IS HEREBY GIVEN THAT A PUBLIC HEARING WILL BE HELD ON MARCH 28, 2023, AT THE HOUR OF 7:00 P.M., OR AS SOON THEREAFTER AS SUCH MATTER CAN BE HEARD, AT A REGULAR MEETING OF THE CITY COUNCIL TO BE HELD IN THE LAKE ELSINORE CULTURAL CENTER LOCATED AT 183 NORTH MAIN STREET, LAKE ELSINORE, CALIFORNIA, AT WHICH TIME THE CITY COUNCIL WILL HEAR ALL EVIDENCE AND TESTIMONY BY ALL INTERESTED PERSONS, PROPERTY OWNERS, VOTERS AND TAXPAYERS FOR OR AGAINST (1) THE ESTABLISHMENT OF CFD NO. 2023-1, (2) THE EXTENT OF CFD NO. 2023-1, (3) THE LEVY OF SPECIAL TAXES FOR CFD NO. 2023-1, (4) THE ACQUISITION AND CONSTRUCTION OF THE FACILITIES, (5) THE AUTHORIZATION OF BONDED INDEBTEDNESS FOR CFD NO. 2023-1, AND (6) ANY OTHER MATTERS AS SET FORTH IN THE RESOLUTION OF INTENTION.

ALL PERSONS INTERESTED, INCLUDING PROPERTY OWNERS, TAXPAYERS AND REGISTERED VOTERS, MAY APPEAR AT THE HEARING AND PRESENT EVIDENCE AND TESTIMONY ORALLY OR IN WRITING FOR OR AGAINST ITEMS (1) THROUGH (6) ABOVE. EACH INDIVIDUAL WISHING TO SPEAK WILL BE LIMITED TO A THREE MINUTE ORAL PRESENTATION. ANY PROTEST PERTAINING TO THE REGULARITY OR SUFFICIENCY OF THE PROCEEDINGS RELATING TO THE PROPOSED ISSUES DESCRIBED IN ITEMS (1) THROUGH (6) ABOVE MUST BE IN WRITING AND SHALL CLEARLY STATE THE IRREGULARITIES OR DEFECTS TO WHICH OBJECTION IS MADE, AND SHALL BE FILED WITH THE CITY CLERK ON OR BEFORE THE TIME SET FOR THE HEARING. IF THE OWNERS OF ONE-HALF (1/2) OR MORE OF THE AREA OF LAND WITHIN CFD NO. 2023-1 AND NOT EXEMPT FROM THE SPECIAL TAX FILE WRITTEN PROTESTS AGAINST ANY OF ITEMS (1) THROUGH (6) ABOVE, AND PROTESTS ARE NOT WITHDRAWN SO AS TO REDUCE THE VALUE OF THE PROTESTS TO LESS THAN A MAJORITY, THE CITY COUNCIL SHALL ABANDON THAT PORTION OF THE PROCEEDINGS PERTAINING TO SUCH ITEM(S) AND NO FURTHER PROCEEDINGS WITH RESPECT TO SUCH ITEM(S) SHALL BE TAKEN FOR A PERIOD OF ONE YEAR FROM THE DATE OF THE DETERMINATION BY THE CITY COUNCIL. THE CITY COUNCIL MAY MODIFY THE PROCEEDINGS IF SUCH MAJORITY PROTESTS ARE ONLY AGAINST A SPECIFIED ISSUE.

UNDER THE ACT, THE CITY COUNCIL MAY EITHER CONCLUDE THE PUBLIC HEARING ON MARCH 28, 2023 OR MAY CONTINUE THE PUBLIC HEARING TO A LATER DATE IF THE COMPLEXITY OF THE PROPOSED DISTRICT OR THE NEED FOR PUBLIC PARTICIPATION REQUIRES ADDITIONAL TIME. IF THE CITY COUNCIL DETERMINES TO SUBMIT THE QUESTION OF LEVYING THE SPECIAL TAXES AND AUTHORIZING BONDED INDEBTEDNESS, AN ELECTION WILL BE HELD WITHIN CFD NO. 2023-1 TO APPROVE THE LEVY OF THE SPECIAL TAXES THEREIN AND THE AUTHORIZATION OF BONDED INDEBTEDNESS FOR CFD NO. 2023-1. AT SUCH AN ELECTION, EACH LANDOWNER WITHIN CFD NO. 2023-1 SHALL BE ENTITLED TO CAST ONE VOTE FOR EACH ACRE OR PORTION THEREOF OWNED WITHIN CFD NO. 2023-1. FOR THE PROPOSITIONS TO BE ADOPTED, TWO-THIRDS OF THE VOTES CAST ON EACH PROPOSITION AT THE ELECTION MUST FAVOR PASSAGE.

INQUIRIES The full text of the Resolution of Intention, which includes the proposed Rate and Method and the list of Facilities and Incidental Expenses to be financed, and a copy of the map of the proposed CFD No. 2023-1 may be obtained from the person specified below.

For any questions relating to the proceedings, or any particulars, please contact Jason Simpson, City Manager, City of Lake Elsinore, 130 South Main Street, Lake Elsinore, CA 92530, (951) 674-3124.
Candice Alvarez, MMC

