

SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

454



FROM: Waste Management Department SUBMITTAL DATE: January 27, 2003

SUBJECT: Authorization to Retire Mello-Roos Bonds in Agua Mansa Industrial Growth Assoc. (AMIGA)

RECOMMENDED MOTION: That the Board:

1. Approve the attached Petition (Including Consent and Waiver) Regarding Proceedings Relating to formation of a new Community Facilities District by the Agua Mansa Industrial Growth Association and authorize the Chairman to execute the Petition on behalf of the Board.
2. Authorize the Chairman to execute and send the Petition to the Executive Committee of AMIGA in time for its February 12, 2003 meeting on this issue along with a statement saying the County prefers to retire its share of the bonds through prepayment of them.
3. Authorize the General Manager-Chief Engineer of the Department to execute the mailed ballot that the proceedings for the formation of the new Community Facilities District statutorily requires.
4. Approve the prepayment of the County's special tax lien to be established by the proposed CFD No. 2002-1 which is to be created pursuant to the Mello-Roos Community Facilities Act of 1982. (Cont'd)

FORM APPROVED
COUNTY COUNSEL

JAN 27 2003

BY *Joseph R. McCann*

Joseph R. McCann
Joseph R. McCann, General Manager-Chief Engineer

FINANCIAL DATA:	ANNUAL COST: \$ <u>N/A</u>
CURRENT YEAR COST: \$1,332,092	IN CURRENT YEAR BUDGET: YES <u>X</u> NO <u> </u>
NET COUNTY COST: \$ <u>0</u>	BUDGET ADJUSTMENT: YES <u> </u> NO <u>X</u> FY: <u>03</u>
SOURCE OF FUNDS: Operating Reserve Funds	

COUNTY C.E.O. RECOMMENDATION:

APPROVE

Executive Officer Signature

H. Sigmond

Policy
 Policy
 Consent
 Consent

Department Recommendation:
 Per Executive Office:

BACKGROUND: The Agua Mansa Industrial Growth Association, has instituted proceedings to authorize a rate and method of apportionment of special taxes and to authorize the issuance of bonds for proposed CFD No. 2002-1 in order to pay or defease the bonds of Agua Mansa Industrial Growth Association Community Facilities District No. 89-1. The Department paid approximately \$157,000 this last year in Mello-Roos taxes for County property located in the Agua Mansa Enterprise Zone. (Some of the land is leased to the firm operating the Robert A. Nelson Transfer Station. The operating firm pays its share of the County Mello-Roos taxes.) A public hearing on this matter was held on January 9, 2003.

The attached Petition, in accordance with Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California (the Act), and specifically Sections 53326(a) and 53327(b) thereof allows certain time and conduct requirements relative to a special landowner election to be waived with the unanimous consent of all the landowners included in a community facilities district and concurrence of the election official conducting it. The execution of the petition commits the County to consent to the conduct of the special election at the earliest possible time following the adoption of the Resolution of the Executive Committee considering the request to authorize such rate and method of apportionment of special taxes and to waive any requirement to have the special election conducted within the time periods specified in Section 53326 of the Act or in the California Elections Code. It would also state the County requests the Resolution of the Executive Committee be adopted at the earliest time.

It is believed that the execution of the Petition will not adversely impact the County's position and merely allows for the process to proceed at a quicker pace.

The new bond issue will result in a lowering of the current maximum levy of approximately \$6,700 per acre in Fiscal Year 2002-03 (increasing by approximately 2% each year thereafter) to a maximum levy of approximately \$4,200 per acre in Fiscal Year 2003-04 (increasing by 2% each year). Landowners will be given the option to prepay their share. It is believed that it is in the County's interest to prepay this obligation in full rather than refinance the remaining indebtedness. Funds are available from the Department operating reserves which draw a very low interest. Staff has received a preliminary estimate of the prepayment amount of \$1,332,092. Department staff has reviewed the calculation and believes the estimated amount is reasonable. The amount is considered preliminary since the actual amount to prepay will be determined prior to the issuance of the bonds. If the actual amount is considerably more than the estimate, staff will bring the matter back to the Board for its consideration.

Attachment

TO: EXECUTIVE COMMITTEE
AGUA MANSA INDUSTRIAL GROWTH ASSOCIATION

FROM: LANDOWNERS WITHIN PROPOSED COMMUNITY FACILITIES
DISTRICT

PETITION (INCLUDING CONSENT AND WAIVER) REGARDING
PROCEEDINGS RELATING TO FORMATION OF NEW COMMUNITY
FACILITIES DISTRICT

The undersigned does hereby certify under penalty of perjury that the following statements are all true and correct:

1. The undersigned is authorized to represent the County of Riverside (the "Landowner") and is its designated representative to petition and to give the consent and waiver contained herein with respect to the proposed establishment of a new community facilities district ("CFD No. 2002-1") to restructure the obligations of Community Facilities District No. 89-1 ("CFD No. 89-1") which was previously established over the properties referenced in this petition and formed by the Executive Committee (the "Executive Committee") of the Agua Mansa Industrial Growth Association ("AMIGA") under the provisions of the "Mello-Roos Community Facilities Act of 1982" (the "Act"), being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California.

2. The undersigned hereby certifies that as of the date indicated opposite its signature, the Landowner is the owner of the property described in Exhibit "A" hereto (the "Property"). There are no registered voters who have residences within the territory of the proposed CFD No. 2002-1 owned by the Landowner and the expectation is that will be none during the period preceding the proposed public hearing conducted pursuant to Section 53325 of the Act.

3. The undersigned, pursuant to Section 53319 of the Act, hereby requests that the exterior boundaries of proposed CFD No. 2002-1 be the same as those of CFD No. 89-1 and that a rate and method of apportionment of special tax for facilities be authorized. Such rate and method of apportionment of special tax may be more fully described in the Resolution of the Executive Committee considering the request to authorize such rate and method of apportionment of special taxes (the "Resolution").

4. In accordance with the provisions of the Act, and specifically Sections 53326(a) and 53327(b) thereof allowing certain time and conduct requirements relative to a special landowner election to be waived with the unanimous consent of all the landowners included in a community facilities district and concurrence of the election official conducting the election, the undersigned, (i) expressly consents to the conduct of the special election at the earliest possible time following the adoption by the Executive Committee of the Resolution and

(ii) expressly waives any requirement to have the special election conducted within the time periods specified in Section 53326 of the Act or in the California Elections Code.

5. The undersigned waives any requirement for the mailing of the ballot for the special election to the Landowner and other landowners and expressly agrees that said election may be conducted by mailed or hand-delivered ballot to be returned as quickly as possible to the designated election official, as determined by the Executive Committee, and the undersigned requests that the results of said election be canvassed and reported to the Executive Committee at the next available meeting.

6. The undersigned expressly waives all applicable waiting periods for the election and waives the requirements for analysis and arguments relating to the special election, as set forth in Section 53327 of the Act, and consents to not having such materials provided to the Landowner in the ballot packet, and expressly waives any requirements or rights relating to the form of ballot.

7. The undersigned expressly waives all notice requirements relating to the hearing and the special election, whether by posting, publishing or mailing, and whether such requirements are found in the California Elections Code, the California Government Code or other laws or procedures, including but not limited to any notice provided for by compliance with the provisions of Sections 4101 and 12112 of the California Elections Code.

8. The undersigned further requests that all efforts and attempts be made so that the proceedings be completed as soon as possible and that the Resolution of the Executive Committee be adopted at the earliest time.

IN WITNESS WHEREOF, I hereunto set my hand this ____ day of _____, 2003.

NAME OF LANDOWNER:

Name: COUNTY OF RIVERSIDE

owner of the property indicated in the attached schedule

Dated: _____, 2003

By: _____

Name: John F. Tavaglione

Title: Chairman, Board of Supervisors

EXHIBIT A

GENERAL DESCRIPTION OF PROPERTY
IN PROPOSED COMMUNITY FACILITIES DISTRICT NO. 2002-1

<u>PROPERTY OWNER</u>	<u>ASSESSOR'S PARCEL</u>	<u>APPR. ACREAGE</u>
	Riverside County	
County of Riverside	175190020	5.65
County of Riverside	175180010	8.66
County of Riverside	175180011	11.93
County of Riverside	175180015	.18
	San Bernardino County	
None		
TOTAL APPROXIMATE ACREAGE		26.42