

FLOOD CONTROL AND WATER CONSERVATION DISTRICT BOARD SUBMITTAL
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



715 B

FROM: General Manager-Chief Engineer SUBMITTAL DATE: July 29, 2003

SUBJECT: Confirmation of FY 2003-2004 Benefit Assessment
for the Elsinore Valley Area of Zone 3

RECOMMENDED MOTION:

The Board close the public hearing concerning the Chief Engineer's "Report on Flood Control Benefit Assessment Program - Elsinore Valley (Zone 3)", dated July 2003, and concerning any protests with regard to the amount of the proposed benefit assessment to be levied; and adopt the following entitled resolution:

RESOLUTION F2003-30
RESOLUTION ADOPTING BENEFIT ASSESSMENT TO
PAY PRINCIPAL OF AND INTEREST ON THE BOND OF
ZONE THREE OF THE RIVERSIDE COUNTY FLOOD CONTROL
AND WATER CONSERVATION DISTRICT
FOR FISCAL YEAR 2003-2004

JUSTIFICATION:

Continued on Page 2.

WARREN D. WILLIAMS
General Manager-Chief Engineer

FORM APPROVED
COUNTY COUNSEL

JUL 15 2003

C.E.O. RECOMMENDATION

APPROVE

County Executive Officer Signature

**FLOOD CONTROL AND WATER CONSERVATION DISTRICT BOARD SUBMITTAL
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

SUBJECT: Confirmation of FY 2003-2004 Benefit Assessment
for the Elsinore Valley Area of Zone 3

SUBMITTAL DATE: July 29, 2003

Page 2

JUSTIFICATION:

In 1983, the District's Act was amended to permit the Board of Supervisors to levy a benefit assessment pursuant to the Benefit Assessment Act of 1982, Chapter 6.4 of Part 1 of Division 2 of Title 5 of the Government Code, to pay the principal of and interest on bonds issued to finance any work or improvement (as authorized in the Act), if the issuance of bonds is approved at the same election at which the levying of the benefit assessment was approved.

In a special election held on November 4, 1986, the voters in the Elsinore Valley area of the District's Zone 3 approved the Benefit Assessment Program for Elsinore Valley (Zone 3), providing for the levy and collection of an annual assessment on each parcel of land within the area, to pay the debt service on bonds to be issued to fund construction of priority Elsinore Valley flood control projects. On February 17, 1993, a total of \$5,715,000.00 of bonds were sold to finance these projects.

The Benefit Assessment Program provides for the Chief Engineer to submit an annual program status report and that the Board, upon acceptance of the report, shall instruct the Clerk of the Board to set a time and place for a public hearing to hear and consider all protests.

At the conclusion of the hearing, the Board may adopt, revise, change, reduce or modify any assessment and shall make its determination upon each assessment described in the report. Thereafter, by Resolution, the Board shall confirm the assessments.

2
3 RESOLUTION NO. F2003-30
4 RESOLUTION ADOPTING BENEFIT ASSESSMENT TO
5 PAY PRINCIPAL OF AND INTEREST ON THE BOND OF
6 ZONE THREE OF THE RIVERSIDE COUNTY FLOOD CONTROL
AND WATER CONSERVATION DISTRICT
FOR FISCAL YEAR 2003-2004

7 WHEREAS, pursuant to Section 25.1 of the Riverside County Flood Control and
8 Water Conservation District Act, Chapter 1122, Statutes of 1945, as amended (the "Act"), the
9 Board of Supervisors (the "Board of Supervisors") of the Riverside County Flood Control and
10 Water Conservation District (the "District") may, upon complying with the requirements of
11 Chapter 6.4 (commencing with Section 54703) of Part 1 of Division 2 of Title 5 of the
12 Government Code, the Benefit Assessment Act of 1982, including obtaining the approval of the
13 voters as required by Section 54717 of the Government Code, levy a benefit assessment within
14 any zone of the District to pay principal of and interest on bonds of the zone which are issued to
15 finance the cost of any work of improvement, as authorized in the Act, in the zone, if the
16 issuance of the bonds has also been approved by the voters at the same election at which the
17 levying of the benefit assessment was approved; and

18
19 WHEREAS, pursuant to Section 25.1 of the Act, the Board of Supervisors
20 determined that it was desirable that bonds be issued for the Elsinore Valley Area of Zone Three
21 (the "Zone") to finance needed drainage and flood control improvements within the Zone which
22 would be payable as to principal and interest from benefit assessments levied and imposed on
23 parcels of land within the Zone; and

24
25 WHEREAS, pursuant to Section 54717 of the Government Code and Section 25.1
26 of the Act, the Board of Supervisors determined to submit to the eligible voters within the Zone
27 the proposition with respect to the Zone incurring a bonded indebtedness for the purposes of
28

1 funding the design, acquisition and construction of drainage and flood control improvements
2 therein and therefor, and the annual levy of benefit assessments on property within the Zone for
3 the payment of principal and interest on the bonds of the Zone; and

4 WHEREAS, a special election was held on November 4, 1986, at which a
5 majority of the voters of the Zone voting at the election approved the levy of benefit assessments
6 on property within the Zone for the payment of principal of and interest on the bonds of the
7 Zone; and

8
9 WHEREAS, on February 17, 1993, Riverside County Flood Control and Water
10 Conservation District sold \$5,715,000 of Limited Obligation Improvement Bonds for the
11 Elsinore Valley Benefit Assessment District (Zone 3). The bonds will mature on September 1 of
12 each year from 1993 through 2017. The bonds shall not be subject to redemption prior to
13 maturity.

14 WHEREAS, pursuant to Section 54716 of the Government Code, the Board of
15 Supervisors has caused a written report on the Flood Control Benefit Assessment Program -
16 Elsinore Valley (Zone 3) dated July 2003 (the "Report") to be prepared and filed with the Clerk
17 of the Board of Supervisors containing the information with respect to the proposed drainage and
18 flood control improvements to be acquired and constructed within the Zone and the amount of
19 the bonds of the Zone to be issued to finance such improvements; and

20
21 WHEREAS, the Clerk of the Board of Supervisors has caused a notice of the
22 filing of the Report and of the time, date and place of hearing thereon to be published and posted
23 as required by said Section 54716; and

24 WHEREAS, at a duly noticed hearing on said Report the Board of Supervisors
25 heard and considered all protests with respect to the amount of assessments to be for Fiscal Year
26 2003-2004.

28

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

NOW THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the Board of Supervisors of the Riverside County Flood Control and Water Conservation District in regular session assembled on July 29, 2003, as follows:

Section 1. Each of the above recitals is true and correct.

Section 2. That a public hearing has been duly held on this date and that each and every step in the proceedings has been duly taken and all protests are considered, and that the Board does hereby close the public hearing.

Section 3. That the Fiscal Year 2003-2004 benefit assessments set forth in the Report prepared and presented to the Board of Supervisors and considered at said hearing are related to the benefit of the parcels in the Zone which will be derived from the provisions and availability of the proposed drainage and flood control improvements, that the aggregate annual amount of the benefit assessment will not exceed the estimated annual cost of paying the principal of and interest and administrative expense on the \$5,715,000 of bonds sold on February 17, 1993, for the Zone at the recommended rate of \$24.00 per benefit assessment unit for Tax Year 2003-2004, and that the Fiscal Year 2003-2004 benefit assessments as set forth in the Report are hereby confirmed.

Section 4. That a copy of this Resolution duly certified by the Clerk of the Board be recorded in the office of the Recorder of the County of Riverside and a copy of this Resolution duly certified by the Clerk of the Board and the Report be filed with the Auditor-Controller of the County of Riverside.

RLN:mcv
PC\82527