

557

**SUBMITTAL TO THE BOARD OF SUPERVISORS,
COMMUNITY FACILITIES DISTRICT'S LEGISLATIVE BODY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



FROM: County Executive Office

SUBMITTAL DATE:
May 10, 2004

SUBJECT: Community Facilities District No. 88-8 ("A" Street - North) Resolution No. CFD 2004-02
Declaring the Results of the Special Election.

RECOMMENDED MOTION: That the Board, acting ex officio as the legislative body of Community Facilities District No. 88-8 ("A" Street - North) of the County of Riverside, adopt Resolution No. CFD 2004-02 determining the results of an election held by the qualified electors of the District.

BACKGROUND: On January 27, 2004, the Legislative Body adopted Resolution No. 2004-01 calling an election within Community Facilities District No. 88-8 ("A" Street - North) of the County of Riverside (the "District"). Pursuant to the terms of the Resolution Calling the Election and the provisions of the Act, the special tax election was held on May 4, 2004. The Proposition of the election was to seek authorization for the Legislative Body to reserve to itself the right and authority to allow the tender of bonds as payment of special taxes to the District.

A Certificate from the Registrar of Voters for the County has been filed with the Clerk of the Legislative Body, and a copy of that certificate is attached to Resolution No. CFD 2004-02 as Exhibit A. The Registrar of Voters of the County has certified the Results of the Canvass of Election Returns, and states that the Proposition was approved by more than two-thirds (2/3) of the votes cast at the election within the Certificate.

(Continued on Page 2)

Jerry Norris
Jerry Norris, Senior Management Analyst

| | | | | |
|-----------------------|-------------------------------|------|-------------------------|------|
| FINANCIAL DATA | Current F.Y. Total Cost: | \$ 0 | In Current Year Budget: | No |
| | Current F.Y. Net County Cost: | \$ 0 | Budget Adjustment: | No |
| | Annual Net County Cost: | \$ 0 | For Fiscal Year: | 2004 |

| | | |
|-------------------------------|---|--------------------------|
| SOURCE OF FUNDS: N / A | Positions To Be Deleted Per A-30 | <input type="checkbox"/> |
| | Requires 4/5 Vote | <input type="checkbox"/> |

C.E.O. RECOMMENDATION:
APPROVE

County Executive Office Signature *Rhonda King*

Dept't Recomm.: Consent Policy
Per Exec. Ofc.: Consent Policy

Prev. Agn. Ref.: | District: 1 | Agenda Number:

8.1

FORM APPROVED COUNTY COUNSEL
MAY 11 2004
BY *Jerry Norris*
Departmental Concurrence

The Legislative Body's adoption of Resolution No. CFD 2004-02 makes findings and declares that the Proposition presented to the qualified electors of the District on May 4, 2004, was approved by more than two-thirds (2/3) of the votes cast at said election, and that the Proposition has carried in accordance with Section 53338(b) of the Code. The Legislative Body also determines that the Proposition is lawfully authorized, and directs the Clerk of the Legislative Body to record, in the Office of the County Recorder, a notice regarding the foregoing authorization. The notice is to be prepared by either County Counsel or Bond Counsel pursuant to the election and in compliance with Section 3117.5 of the Street and Highways Code.

RESOLUTION NO. CFD 2004-02

A RESOLUTION OF THE LEGISLATIVE BODY OF COMMUNITY FACILITIES DISTRICT NO. 88-8 ("A" STREET - NORTH) OF THE COUNTY OF RIVERSIDE DETERMINING THE RESULTS OF THE ELECTION HELD BY THE QUALIFIED ELECTORS OF SAID COMMUNITY FACILITIES DISTRICT REGARDING THE QUESTION OF AUTHORIZING THE LEGISLATIVE BODY TO RESERVE TO ITSELF THE RIGHT AND AUTHORITY TO ALLOW TENDER OF BONDS IN PAYMENT OF SPECIAL TAXES

WHEREAS, the Registrar of Voters of the County of Riverside (the "County") as the designated election official (the "Election Official") duly canvassed the votes cast by the qualified electors with respect to the question of authorizing the Board of Supervisors (the "Board of Supervisors") acting ex officio as the legislative body (the "Legislative Body") of Community Facilities District No. 88-8 ("A" Street-North) of the County of Riverside (the "Community Facilities District") to reserve to itself the right and authority to allow tender of Bonds in payment of Special Taxes at the special election held on May 4, 2004, upon the proposition hereinafter set forth, and has certified to the Legislative Body of the Community Facilities District that the qualified voters have voted, that the Registrar of Voters has declared the election closed and the result of the votes cast at such election upon said proposition, which said certificate of the Registrar of Voters (the "Certificate") is attached hereto as Exhibit A;

NOW, THEREFORE, IT IS HEREBY RESOLVED, FOUND, DETERMINED AND ORDERED, by the Legislative Body of Community Facilities District No. 88-8 ("A" Street-North) of the County of Riverside in regular session assembled on May 18, 2004, as follows:

Section 1. All of the above recitals are true and correct.

Section 2. At such special election, the following proposition was submitted to the qualified electors, being the landowners within the Community Facilities District:

PROPOSITION A: Shall the Legislative Body of Community Facilities District No. 88-8 ("A" Street-North) of the County of Riverside, State of California ("CFD No. 88-8"), be authorized to reserve to itself, the right and authority to allow any interested owner of property within CFD No. 88-8, subject to the provisions of Section 53344.1 of the California Government Code and to those conditions as the Legislative Body may impose, and any applicable prepayment penalties as prescribed in the bond indenture or comparable instrument or document, to tender to CFD No. 88-8 in full payment or partial payment of any installment of the special taxes or the interest or penalties thereon which may be due or delinquent, but for which a bill has been received, any bond or other obligation secured thereby, the

bond or other obligation to be taken at par and credit to be given for the accrued interest shown thereby computed to the date of tender as provided in Resolution No. CFD 2004-01 adopted on January 27, 2004?

Section 3. The canvass of the votes cast, including the total number of votes cast for and against such proposition at the special election, as indicated in the Certificate, is hereby approved and confirmed.

Section 4. Based on the Certificate, the Legislative Body finds and determines that more than two-thirds (2/3) of the votes cast at such special election were cast in favor of the proposition, and such proposition passed.

Section 5. The Clerk of the Legislative Body is hereby directed to enter this resolution on the minutes of the Legislative Body, which shall constitute the official declaration of the results of such special election and the resolution of change pursuant to Section 53338 of the Government Code.

Section 6. The Legislative Body hereby determines to reserve to itself, the right and authority to allow any interested owner of property within CFD No. 88-8, subject to the provisions of Section 53344.1 of the California Government Code and to those conditions as the Legislative Body may impose, and any applicable prepayment penalties as prescribed in the bond indenture or comparable instrument or document, to tender to CFD No. 88-8 in full payment or partial payment of any installment of the special taxes or the interest or penalties thereon which may be due or delinquent, but for which a bill has been received, any bond or other obligation secured thereby, the bond or other obligation to be taken at par and credit to be given for the accrued interest shown thereby computed to the date of tender as provided in Resolution No. CFD 2004-01 adopted on January 27, 2004.

Section 7. The Clerk of the Legislative Body is directed to record or cause to be recorded, pursuant to Sections 53338 of the Government Code, a notice as prepared by County Counsel or Bond Counsel, regarding the foregoing authorization pursuant to the election, and the notice shall be in a form and comply with Division 4.5 of the Street and Highways Code, and specifically Sections 3117.5 thereof, as amended.

Section 8. This Resolution shall take effect immediately upon its adoption.

////

////

////

////

////

PASSED, APPROVED AND ADOPTED this 18th day of May 2004.

Chairman, Legislative Body of Community
Facilities District No. 88-8 ("A" Street-North) of
the County of Riverside

ATTEST:
Nancy Romero,
Clerk of the Legislative Body of Community
Facilities District No. 88-8 ("A" Street-North)
of the County of Riverside

By: _____
Deputy

CERTIFICATION

I, Nancy Romero, Clerk of the Legislative Body of Community Facilities District No. 88-8 ("A" Street-North) of the County of Riverside, do hereby certify that the foregoing resolution was introduced and adopted at a regular meeting of the Legislative Body held on the 18th day of May, 2004 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Nancy Romero, Clerk of the Legislative Body of
Community Facilities District No. 88-8 ("A"
Street-North) of the County of Riverside

By: _____
Deputy

(SEAL)

MISCHELLE TOWNSEND
Registrar of Voters



2724 Gateway Drive
Riverside, CA 92507-0918
(909) 486-7200 • Fax 486-7272

REGISTRAR OF VOTERS
County of Riverside

www.voteinfo.net

**CERTIFICATE OF REGISTRAR OF VOTERS
TO THE RESULTS OF THE CANVASS OF ELECTION RETURNS**

State of California)
) ss.
County of Riverside)

I, MISCHELLE TOWNSEND, Registrar of Voters of said County, do hereby certify that, I did canvass the returns of the vote cast on May 4, 2004, by mailed ballot to the designated landowners within the Community Facilities District 88-8 ("A" Street – North) of the County of Riverside. Ballots were returned to me on or prior to May 4, 2004, and the election was then closed, as permitted by Government Code Section 53326(d).

I further certify that the following shows the full text of the measure submitted to the voters at said election and the true totals of all votes cast for and against said measure.

Proposition A: Shall the Legislative Body of Community Facilities District No. 88-8 ("A" Street – North) of the County of Riverside, State of California ("CFD No. 88-8"), be authorized to reserve to itself, the right and authority to allow any interested owner of property within CFD No. 88-8, subject to the provisions of Section 53344.1 of the California Government Code and to those conditions as the Legislative Body may impose, and any applicable prepayment penalties as prescribed in the bond indenture or comparable instrument or document, to tender to CFD No. 88-8 in full payment or partial payment of any installment of the special taxes or the interest or penalties thereon which may be due or delinquent, but for which a bill has been received, any bond or other obligation secured thereby, the bond or other obligation to be taken at par and credit to be given for the accrued interest shown thereby computed to the date of tender as provided in Resolution No. CFD 2004-01 adopted on January 27, 2004?

Total number of ballots received: 16

Value of votes cast: 314 YES 4 NO

Dated this 6th day of May 2004.


MISCHELLE TOWNSEND
Registrar of Voters