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



**FROM:** COUNTY EXECUTIVE OFFICE

**SUBMITTAL DATE:**  
June 21, 2005

**SUBJECT:** Community Facilities District No. 04-2 of the County of Riverside, Resolution No. CFD 2005-06 Authorizing the Issuance of the Special Tax Bonds Series A of 2005.

**RECOMMENDED MOTION:** That the Board acting ex officio as the legislative body of Community Facilities District No. 04-2 of the County of Riverside approve and adopt Resolution No. CFD 2005-06; (1) authorizing the issuance of Community Facilities District No. 04-2 Series A of 2005 Special Tax Bonds in an aggregate principal amount not to exceed \$27,425,000, (2) authorizing the execution and delivery of a Bond Indenture, a Bond Purchase Agreement, Continuing Disclosure Certificate for the Bonds and an Infrastructure Funding and Acquisition Agreement in substantially the form of the attached, and (3) authorizing the preparation of an Official Statement and all other matters related thereto.

**BACKGROUND:** The Board of Supervisors, pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, commencing with Section 53311 of the Government Code, initiated proceedings to establish Community Facilities District No. 04-2 (Lake Hills Crest) of the County of Riverside ("CFD") by the adoption of Resolution No. 04-427 ("Resolution of Intention") and Resolution No. 04-428 ("Resolution to Incur Bonded Indebtedness") on September 14, 2004.

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*Debra Cournoyer*

Debra Cournoyer, Senior Management Analyst

**FINANCIAL DATA**

Current F.Y. Total Cost:	\$	In Current Year Budget:	
Current F.Y. Net County Cost:	\$	Budget Adjustment:	
Annual Net County Cost:	\$	For Fiscal Year:	2005

**SOURCE OF FUNDS:** Bond Proceeds

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**

*[Signature]*

- Policy
- Policy
- Consent
- Consent

Dep't Recomm.:  
Per Exec. Ofc.:

Prev. Agenda Ref: **ATTACHMENTS FILED** District: 1 Agenda Number:

**WITH THE CLERK OF THE BOARD**

8.1

FORM APPROVED  
COUNTY COUNSEL  
JUN 21 2005

Departmental Concurrence

**June 21, 2005**  
**Community Facilities District No. 04-2**  
**Resolution No. CFD 2005-06**  
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After conducting a noticed public hearing on January 11, 2005, the Board of Supervisors adopted Resolution No. 2005-03 ("Resolution of Formation") that established the CFD, and authorized the levy of a special tax. Resolution No. CFD 2005-01 ("Resolution of Necessity") that declared the necessity to incur bonded indebtedness in an amount not to exceed \$32,500,000. Both resolutions called a special election for January 11, 2005 that would authorize incurrence of bonded indebtedness in an amount not to exceed \$32,500,000, authorize the levy of special tax to pay the principal and interest on the bonds, and set an appropriations limit for the CFD. On January 11, 2005 the Legislative Body adopted Resolution No. CFD 2005-02 approving the canvass of the votes and directing the recording of the Notice of Special Tax Lien. The Notice of Special Tax Lien was recorded on January 25, 2005 as document number 2005-0065621. Ordinance No. 834 levying a special tax was adopted on January 25, 2005.

The adoption of Resolution No. CFD 2005-06 will allow the District to proceed with the sale and issuance of special tax bonds in an amount not to exceed \$27,425,000 (the "Series A 2005 Bonds") the proceeds of which will be used to fund the construction of certain road and appurtenant drainage facilities; certain water and sewer facilities; and, certain flood control and storm water drainage facilities.

The proposed sale and issuance of the Series A 2005 Bonds has been reviewed and approved by the County's Debt Advisory Committee.

The documents have been reviewed and approved as to form by County Counsel and Special Counsel to the Community Facilities District.