

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

486



FROM: County Executive Office

SUBMITTAL DATE:
August 9, 2005

SUBJECT: Resolution No. CFD 2005-18 Enrollment of FY 2005-06 Special Tax Levy for Community Facilities District No. 04-2 (Lake Hills Crest)

RECOMMENDED MOTION: That the Board of Supervisors approve and adopt Resolution No. CFD 2005-18 authorizing the enrollment of Community Facilities District No. 2004-2 FY 2005-06 Special Tax Levy.

BACKGROUND: State statute requires the legislative body of a community facilities district to annually adopt, by resolution, the levy of special taxes to be enrolled for each fiscal year. Attached is a Resolution for CFD No. 04-2 (Lake Hills Crest) for which the Board serves as the Legislative Body. The resolution conforms to the requirements of State statute as well as the Rate and Method of Apportionment for the CFD.

This resolution was not included in the previous F-11, approved on July 26, 2005, because the bonds for this CFD were not priced until August 2, 2005 and therefore the amount to be levied had not been determined.

FORM APPROVED
COUNTY COUNSEL
AUG 3 2005
BY *[Signature]*
Departmental Concurrence

[Signature]
Debra Cournoyer, Senior Management Analyst

FINANCIAL DATA	Current F.Y. Total Cost:	\$ N/A	In Current Year Budget:	No
	Current F.Y. Net County Cost:	\$ N/A	Budget Adjustment:	No
	Annual Net County Cost:	\$ N/A	For Fiscal Year:	05/06

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]*

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

3 **RESOLUTION NO. CFD 2005-18**

4 **RESOLUTION OF COMMUNITY FACILITIES DISTRICT NO. 04-2 (LAKEHILLS CREST) OF**
5 **THE COUNTY OF RIVERSIDE AUTHORIZING THE LEVY**
6 **AND ENROLLMENT OF A SPECIAL TAX**
7 **FOR FISCAL YEAR 2005-2006**

8 **WHEREAS**, the Board of Supervisors of the County of Riverside (respectively, the "Board" and
9 the "County") by the adoption of Resolution No. 04-427 on September 14, 2004 established Community
10 Facilities District No. 04-2 (Lake Hills Crest) of the County of Riverside, California (the "CFD"),
11 pursuant to the Mello-Roos Community Facilities District Act of 1982, as amended, Chapter 2.5
12 (commencing with Section 53311) of Part 1 of Division 2 of Title 5 of the California Government Code
13 (the "Act"); and

14 **WHEREAS**, pursuant to the provisions of the Act, proceedings to amend the Rate and Method of
15 Apportionment of Special Tax (respectively, the "Rate and Method" and the "Special Tax") for the CFD
16 were concluded by the Board's adoption of Ordinance No. 834 on January 25, 2005 (the "Ordinance");
17 and

18 **WHEREAS**, the Board, acting *ex-officio* as the Legislative Body of the CFD (the "Legislative
19 Body"), adopted Resolution No. CFD 2005-06 on June 28, 2005 to provide for the sale and issuance of
20 \$32,500,000 in Special Tax Improvement Bonds (the "Series 2005 Bonds"); and

21 **WHEREAS**, all conditions precedent to the levy of the Special Tax in accordance with the
22 Ordinance have been satisfied;

23 **NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED** by
24 the Board of Supervisors of the County of Riverside, California, acting *ex-officio* as the Legislative Body
25 for Community Facilities District No. 04-2 (Lakehills Crest) of the County of Riverside, in regular session
26 assembled on August 9, 2005, as follows:

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

28 **Section 2.** Pursuant to the provisions of Resolution No. CFD 2005-06 and the Ordinance, the
Special Tax is to be levied up to an aggregate amount of \$1,800,000 for Fiscal Year 2005-2006 that is to

1 be apportioned among the parcels which comprise the CFD consistent with the Rate and Method as set
2 forth on a magnetic tape to be provided by Albert A. Webb Associates to the Auditor-Controller of the
3 County of Riverside (the "Auditor-Controller").

4 **Section 3.** The amount of Special Tax to be levied for fiscal year 2005-2006 does not exceed
5 the amount authorized by the Ordinance and approved by the qualified electors of the CFD.

6 **Section 4.** The proceeds of the Special Tax levy shall be used to pay, in whole or in part, the
7 costs of the following:

- 8 A. Payment of principal and interest on the outstanding Series 2005 Bonds;
- 9 B. Replenishment of the required bond reserve fund, or other reserve funds, if necessary.
- 10 C. Payment of the administrative expenses of the CFD, as provided in the Act, Resolution No.
11 2004-427, the Ordinance and the Fiscal Agent Agreement pursuant to which the Series
12 2005 Bonds were issued.

13 The proceeds of the Special Tax levy shall be used as set forth above, and shall not be used for any
14 other purpose.

15 **Section 5.** The Auditor-Controller is hereby directed to enter the levy of the Special Tax for
16 fiscal year 2005-2006 as apportioned pursuant to the Rate and Method on all taxable parcels within the
17 CFD in accordance with this Resolution in a space marked "CFD 04-2 (Lakehills Crest)" on the equalized
18 secured tax roll for fiscal year 2005-2006.

19 **Section 6.** The Auditor-Controller shall, at the close of the tax collection period, promptly
20 render to the CFD a detailed report showing the amount of Special Tax, penalties, interest and fees
21 collected, and from which parcels each was collected. Any expenses to be paid to the Auditor-Controller
22 for carrying out the foregoing responsibilities shall be collected in accordance with a contract entered into
23 between the CFD and the Auditor-Controller, pursuant to Section 29304 of the California Government
24 Code.

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1 PASSED and ADOPTED by the Board of Supervisors, acting *ex-officio* as the Legislative Body of the
2 CFD on August 9, 2005.

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6 MARION ASHLEY, CHAIRMAN
Board of Supervisors, acting *ex officio* as the
7 Legislative Body of the CFD

8 ATTEST:

9 NANCY ROMERO, Clerk to the Legislative
10 Body of the CFD

11 _____
Deputy

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FORM APPROVED
COUNTY COUNSEL

AUG 3 2005

BY 