

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

132



FROM: COUNTY EXECUTIVE OFFICE

SUBMITTAL DATE:
September 13, 2005

SUBJECT: Authorization of Judicial Foreclosure Action – Community Facilities Districts

RECOMMENDED MOTION: That the Board approve and adopt the following resolutions authorizing foreclosure action on certain real properties in certain Community Facilities Districts, such action being in accordance with resolutions previously approved by the Board regarding the formation of each District and collection of delinquent special taxes:

- | | |
|--|--------------------------|
| Res. No. CFD 2005-19 for CFD 84-2 (Lake Hills) | 1 st District |
| Res. No. CFD 2005-20 for CFD 86-1 (Menifee Village) | 3 rd District |
| Res. No. CFD 2005-21 for CFD 87-1 (South 'A' Street) | 1 st District |
| Res. No. CFD 2005-22 for CFD 87-5 (Wild Rose) | 1 st District |
| Res. No. CFD 2005-23 for CFD 88-4 (Winchester Ranch) | 3 rd District |
| Res. No. CFD 2005-24 for CFD 88-8 ('A' Street North) | 1 st District |

BACKGROUND: The Board adopted resolutions establishing the formation of these Community Facilities Districts to provide specified infrastructure facilities, authorize the issuance of bonds to finance those facilities, and authorize the levy of special taxes to repay those bonds. The Board also adopted ordinances pertaining to the collection of the special taxes and the initiation of action in Superior Court to foreclose on any parcel for failure to pay the special taxes. For a list of the parcels being foreclosed, please review the Exhibit A's attached to each resolution.

Jerry Norris
Jerry Norris, Senior Management Analyst

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2006

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

[Signature]

FORM APPROVED
COUNTY COUNSEL

Departmental Concurrence

SEP 1 2005
[Signature]

Policy

Consent

Dep't Recomm.:

Per Exec. Ofc.:

Prev. Agn. Ref.:

District: 1st & 3rd

Agenda Number:

8 . 1 a-f

3 **RESOLUTION NO. CFD 2005-22**

4 **RESOLUTION OF COMMUNITY FACILITIES DISTRICT NO. 87-5 (WILD ROSE)**
5 **OF THE COUNTY OF RIVERSIDE ORDERING THAT ACTION BE BROUGHT IN SUPERIOR**
6 **COURT TO FORECLOSE ON CERTAIN REAL PROPERTY FOR DEFAULT OF PAYMENT**
7 **OF SPECIAL TAX**

8 **WHEREAS**, the Board of Supervisors of the County of Riverside (respectively, the "Board" and
9 the "County"), on behalf of Community Facilities District No. 87-5 (Wild Rose) of the County (the
10 "District"), by Resolution No. 97-46 that was adopted on February 19, 1997, authorized the issuance and
11 sale of Special Tax Refunding Bonds (the "Bonds") pursuant to the terms of the Amended and Restated
12 Fiscal Agent Agreement dated as of April 1, 1997, by and between the County and State Street Bank and
13 Trust Company of California, N.A., a National Banking Association, as Fiscal Agent, (the "Fiscal Agent
14 Agreement") to refund special tax improvement bonds that had previously been issued and sold to finance
15 the construction of certain improvements within the District; and

16 **WHEREAS**, the County of Riverside, by the terms of the Indenture, covenants to timely initiate
17 foreclosure proceedings against any parcel in the District for default of payment of the special tax levied
18 to repay the principal and interest on the Bonds;

19 **NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED** by
20 the Board of Supervisors of the County of Riverside, California, acting *ex-officio* as the Legislative Body
21 for Community Facilities District No. 87-5 (Wild Rose) of the County of Riverside, in regular session
22 assembled on September 13, 2005, that:

23 **1.** The parcels within the District, listed on the attached Exhibit "A" are delinquent for the
24 amounts shown as of the date shown.

25 **2.** Pursuant to Government code Section 53356.2 of the California Government Code, the
26 Auditor-Controller of the County, in cooperation with the County Executive Office and the Special
27 Counsel, as designated below, is to:

28 a.) cause the Treasurer-Tax Collector of the County to be credited upon the current tax
roll with the amounts of the delinquent special taxes to be sued upon, including applicable penalties,

1 interest, and cost, and is to be relieved of further duty in regard thereto; and

2 b.) request that the Treasurer-Tax Collector of the County cause all inquiries regarding
3 payment of the delinquent special tax installments to be forwarded to the Special Counsel.

4 3. The designated Special Counsel, Sherman & Feller, is directed to bring action in Superior
5 Court to foreclose against the parcels listed in Exhibit "A" for the amounts shown.

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9 PASSED and ADOPTED by the Board of Supervisors, acting *ex-officio* as the Legislative Body of the
10 CFD on September 13, 2005.

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

16 ATTEST:

17 NANCY ROMERO, Clerk to the Legislative
18 Body of the CFD

19 _____
20 Deputy

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FORM APPROVED
COUNTY COUNSEL

SEP 1 2005

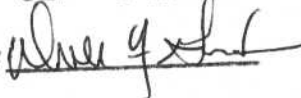
BY 

EXHIBIT A

<u>APN</u>	<u>Owner Name</u>	<u>District</u>	<u>Delinquent Date</u>	<u>Installment Amount</u>
283-100-074-3	Knabe Road	CFD 87-5	12/10/04	\$6,094.71
			4/10/05	\$6,094.71
283-100-073-2	MFI Holdings	CFD 87-5	12/10/04	\$3,647.23
			4/10/05	\$3,647.23