

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

195



FROM: COUNTY EXECUTIVE OFFICE

SUBMITTAL DATE:
June 6, 2006

SUBJECT: Resolution No. CFD 2006-06, Authorization of Judicial Foreclosure Action – Community Facilities District No. 88-8

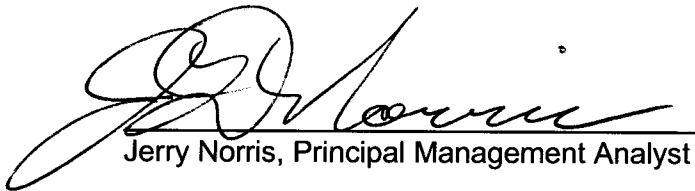
RECOMMENDED MOTION: That the Board approve and adopt Resolution No. CFD 2006-06 authorizing foreclosure action on certain real properties in Community Facilities District No. 88-8, such action being in accordance with resolutions previously approved by the Board regarding the formation of the District and collection of delinquent special taxes:

BACKGROUND: The Board previously adopted resolutions establishing the formation of Community Facilities District No. 88-8 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 an ordinance 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 attached to Resolution No. CFD 2006-06.

FORM APPROVED
COUNTY COUNSEL

MAY 31 2006

BY 


Jerry Norris, Principal 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



Policy

Consent

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

Prev. Agn. Ref.:

District: 1st

Agenda Number:

8 . 1

3 **RESOLUTION NO. CFD 2006-06**

4 **RESOLUTION OF COMMUNITY FACILITIES DISTRICT NO. 88-8 ('A' STREET - NORTH)**
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. 88-8 ('A' Street North) of the County (the
10 "District"), by Resolution No. 90-087 that was adopted on May 8, 1990, authorized the issuance and sale
11 of Special Tax Bonds (the "Bonds") pursuant to the terms of the Indenture dated as of May 1, 1990, by
12 and between the County and State Street Bank and Trust Company of California, N.A., a National
13 Banking Association, as Fiscal Agent, (the "Indenture") to finance the construction of certain
14 improvements within the District; and

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

18 **NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED** by
19 the Board of Supervisors of the County of Riverside, California, acting *ex-officio* as the Legislative Body
20 for Community Facilities District No. 88-8 ('A' Street North) of the County of Riverside, in regular
21 session assembled on June 6, 2006, that:

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

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

27 a.) cause the Treasurer-Tax Collector of the County to be credited upon the current tax
28 roll with the amounts of the delinquent special taxes to be sued upon, including applicable penalties,
interest, and cost, and is to be relieved of further duty in regard thereto; and

EXHIBIT A

<u>APN</u>	<u>Owner Name</u>	<u>District</u>	<u>Delinquent Date</u>	<u>Installment Amount</u>
317-110-006-1	Barry	CFD 88-8	12/10/05 04/10/06	\$1,804.93 \$1,804.93
295-310-035-4	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$2,152.26 \$2,152.26
295-310-041-9	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$1,106.03 \$1,106.03
295-310-042-0	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$1,096.06 \$1,096.06
314-040-004-2	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$84,347.00 \$84,347.00
314-051-013-4	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$86,198.84 \$86,198.84
314-110-064-2	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$17,513.83 \$17,513.83
314-110-066-4	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$42,019.18 \$42,019.18
314-130-026-0	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$2,309.10 \$2,309.10
317-100-014-7	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$10,795.55 \$10,795.55
317-100-020-2	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$30,921.19 \$30,921.19
317-100-023-5	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$16,706.24 \$16,706.24
317-110-020-3	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$19,197.52 \$19,197.52
317-110-029-2	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$8,011.18 \$8,011.18
317-110-030-2	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$16,950.48 \$16,950.48
317-110-031-3	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$15,533.87 \$15,533.87

<u>APN</u>	<u>Owner Name</u>	<u>District</u>	<u>Delinquent Date</u>	<u>Installment Amount</u>
317-110-032-4	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$15,387.32 \$15,387.32
317-110-040-1	Community Facilities District 88-8	CFD 88-8	12/10/05 04/10/06	\$18,562.48 \$18,562.48
295-310-029-9	Dahalla	CFD 88-8	04/10/06	\$1,903.16
295-310-030-9	Dahalla	CFD 88-8	04/10/06	\$1,992.84
295-310-031-0	Dahalla	CFD 88-8	04/10/06	\$2,301.73
295-310-032-1	Dahalla	CFD 88-8	04/10/06	\$2,192.12
317-110-038-0	Hunt	CFD 88-8	12/10/05 04/10/06	\$7,376.14 \$7,376.14
317-130-034-8	Hunt	CFD 88-8	12/10/05 04/10/06	\$22,226.13 \$22,226.13
317-130-035-9	Hunt	CFD 88-8	12/10/05 04/10/06	\$24,522.02 \$24,522.02