

**SUBMITTAL TO THE FLOOD CONTROL AND
WATER CONSERVATION DISTRICT BOARD
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

714 B



FROM: General Manager-Chief Engineer

SUBMITTAL DATE:
July 25, 2006

SUBJECT: Confirmation of FY 2006-2007 Benefit Assessment for the Elsinore Valley Area of Zone 3

RECOMMENDED MOTION:

The Board convene the public hearing concerning the Chief Engineer's "Report on Flood Control Benefit Assessment Program - Elsinore Valley (Zone 3)", dated July 2006, and concerning any protests with regard to the amount of the proposed benefit assessment to be levied; and adopt the following entitled resolution:

RESOLUTION F2006-22
RESOLUTION ADOPTING BENEFIT ASSESSMENT TO
PAY PRINCIPAL OF AND INTEREST ON THE BOND OF
ZONE THREE OF THE RIVERSIDE COUNTY FLOOD CONTROL
AND WATER CONSERVATION DISTRICT
FOR FISCAL YEAR 2006-2007

BACKGROUND:
Continued on Page 2.

WARREN D. WILLIAMS
General Manager-Chief Engineer

FINANCIAL DATA

Current F.Y. District Cost:	N/A	In Current Year Budget:	N/A
Current F.Y. County Cost:	N/A	Budget Adjustment:	N/A
Annual Net District Cost:	N/A	For Fiscal Year:	N/A

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

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

Prev. Agn. Ref.: 11.4 of 6/27/06

District: 1st, 3rd, 5th | Agenda Number:

11.4

FORM APPROVED
COUNTY COUNSEL

JUN 13 2006

Annex Ray-Hawkins
Departmental Concurrence

**FLOOD CONTROL AND WATER CONSERVATION DISTRICT BOARD SUBMITTAL
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

SUBJECT: Confirmation of FY 2006-2007 Benefit Assessment
for the Elsinore Valley Area of Zone 3

SUBMITTAL DATE: July 25, 2006
Page 2

BACKGROUND:

In 1983, the District's Act was amended to permit the Board of Supervisors to levy a benefit assessment pursuant to the Benefit Assessment Act of 1982, Chapter 6.4 of Part 1 of Division 2 of Title 5 of the Government Code, to pay the principal of and interest on bonds issued to finance any work or improvement (as authorized in the Act), if the issuance of bonds is approved at the same election at which the levying of the benefit assessment was approved.

In a special election held on November 4, 1986, the voters in the Elsinore Valley area of the District's Zone 3 approved the Benefit Assessment Program for Elsinore Valley (Zone 3), providing for the levy and collection of an annual assessment on each parcel of land within the area, to pay the debt service on bonds to be issued to fund construction of priority Elsinore Valley flood control projects. On February 17, 1993, a total of \$5,715,000.00 of bonds were sold to finance these projects.

The Benefit Assessment Program provides for the Chief Engineer to submit an annual program status report and that the Board, upon acceptance of the report, shall instruct the Clerk of the Board to set a time and place for a public hearing to hear and consider all protests.

At the conclusion of the hearing, the Board may adopt, revise, change, reduce or modify any assessment and shall make its determination upon each assessment described in the report. Thereafter, by Resolution, the Board shall confirm the assessments.

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3 RESOLUTION NO. F2006-22
4 RESOLUTION ADOPTING BENEFIT ASSESSMENT TO
5 PAY PRINCIPAL OF AND INTEREST ON THE BOND OF
6 ZONE THREE OF THE RIVERSIDE COUNTY FLOOD CONTROL
AND WATER CONSERVATION DISTRICT
FOR FISCAL YEAR 2006-2007

7 WHEREAS, pursuant to Section 25.1 of the Riverside County Flood Control and
8 Water Conservation District Act, Chapter 1122, Statutes of 1945, as amended (the "Act"), the
9 Board of Supervisors (the "Board of Supervisors") of the Riverside County Flood Control and
10 Water Conservation District (the "District") may, upon complying with the requirements of
11 Chapter 6.4 (commencing with Section 54703) of Part 1 of Division 2 of Title 5 of the
12 Government Code, the Benefit Assessment Act of 1982, including obtaining the approval of the
13 voters as required by Section 54717 of the Government Code, levy a benefit assessment within
any zone of the District to pay principal of and interest on bonds of the zone which are issued to
finance the cost of any work or improvement, as authorized in the Act, in the zone, if the
issuance of the bonds has also been approved by the voters at the same election at which the
levying of the benefit assessment was approved; and

14 WHEREAS, pursuant to Section 25.1 of the Act, the Board of Supervisors
15 determined that it was desirable that bonds be issued for the Elsinore Valley Area of Zone Three
16 (the "Zone") to finance needed drainage and flood control improvements within the Zone which
would be payable as to principal and interest from benefit assessments levied on parcels of land
within the Zone; and

17 WHEREAS, pursuant to Section 54717 of the Government Code and Section 25.1
18 of the Act, the Board of Supervisors determined to submit to the eligible voters within the Zone
19 the proposition with respect to the Zone incurring a bonded indebtedness for the purposes of
20 funding the design, acquisition and construction of drainage and flood control improvements
therein and therefor, and the annual levy of benefit assessments on property within the Zone for
the payment of principal and interest on the bonds of the Zone; and

21 WHEREAS, a special election was held on November 4, 1986, at which a
22 majority of the voters of the Zone voting at the election approved the levy of benefit assessments
23 on property within the Zone for the payment of principal of and interest on the bonds of the
Zone; and

24 WHEREAS, on February 17, 1993, Riverside County Flood Control and Water
25 Conservation District sold \$5,715,000 of Limited Obligation Improvement Bonds for the
26 Elsinore Valley Benefit Assessment District (Zone 3). The bonds will mature on September 1 of
each year from 1993 through 2017. The bonds shall not be subject to redemption prior to
27 maturity.

28 WHEREAS, pursuant to Section 54716 of the Government Code, the Board of
Supervisors has caused a written report on the Flood Control Benefit Assessment Program -

1 Elsinore Valley (Zone 3) dated July 2006 (the "Report") to be prepared and filed with the Clerk
2 of the Board of Supervisors containing the information with respect to the drainage and flood
3 control improvements acquired and constructed within the Zone and the amount of the bonds of
4 the Zone issued to finance such improvements; and

5 WHEREAS, the Clerk of the Board of Supervisors has caused a notice of the
6 filing of the Report and of the time, date and place of hearing thereon to be published and posted
7 as required by said Section 54716; and

8 WHEREAS, at a duly noticed hearing on said Report the Board of Supervisors
9 heard and considered all protests with respect to the amount of assessments to be for Fiscal Year
10 2006-2007.

11 NOW THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by
12 the Board of Supervisors of the Riverside County Flood Control and Water Conservation District
13 in regular session assembled on July 25, 2006, as follows:

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

15 Section 2. A public hearing was duly held on this date and all protests have been
16 considered.

17 Section 3. The Fiscal Year 2006-2007 benefit assessments set forth in the Report
18 prepared and presented to the Board of Supervisors and considered at said hearing are related to
19 the benefit of the parcels in the Zone which will be derived from the provision and availability of
20 the drainage and flood control improvements; the aggregate annual amount of the benefit
21 assessment will not exceed the estimated annual cost of paying the principal of and interest on
22 the \$5,715,000 of bonds sold on February 17, 1993, and the administrative expense therefore for
23 the Zone at the recommended rate of \$21.00 per benefit assessment unit for Tax Year 2006-
24 2007, and benefit assessments for Fiscal Year 2006-2007 as set forth in the Report are hereby
25 confirmed.

26 Section 4. A copy of this Resolution duly certified by the Clerk of the Board be
27 recorded in the office of the Recorder of the County of Riverside and a copy of this Resolution
28 duly certified by the Clerk of the Board and the Report be filed with the Auditor-Controller of
the County of Riverside.

RLN:seb

FORM APPROVED
COUNTY COUNSEL

JUN 13 2006

BY 