

3 RESOLUTION NO. CFD 2013-03

4 RESOLUTION OF COMMUNITY FACILITIES DISTRICT NO. 88-4 (WINCHESTER RANCH)
5 OF THE COUNTY OF RIVERSIDE AUTHORIZING THE LEVY
6 AND ENROLLMENT OF A SPECIAL TAX
7 FOR FISCAL YEAR 2013-2014

8 WHEREAS, the Board of Supervisors of the County of Riverside (respectively, the "Board" and
9 the "County") by the adoption of Resolution No. 88-334 on, July 5, 1988, as amended by Resolution No.
10 88-383 adopted on July 26, 1988, established Community Facilities District No. 88-4 (Winchester Ranch)
11 of the County of Riverside, California (the "CFD"), pursuant to the Mello-Roos Community Facilities
12 District Act of 1982, as amended, Chapter 2.5 (commencing with Section 53311) of Part 1 of Division 2 of
13 Title 5 of the California Government Code (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. 661.2 on March 5, 2002, that amended
17 Ordinance No. 661, adopted August 30, 1988 and Ordinance No. 661.1 adopted on October 3, 1989
18 (collectively, the "Ordinance"); and

19 WHEREAS, the Board, acting *ex-officio* as the Legislative Body of the CFD (the "Legislative
20 Body"), adopted Resolution No. 89-012 on March 14, 1989 to provide for the sale and issuance of
21 \$30,000,000 in Special Tax Improvement Bonds (the "Series 1989 Bonds"); and

22 WHEREAS, the Legislative Body by the adoption of Resolution No. 97-197 on July 15, 1997
23 authorized the sale and issuance of \$28,000,000 of Special Tax Refunding Bonds (the "Series 1997
24 Refunding Bonds") to refund the Series 1989 Bonds; and

25 WHEREAS, the Legislative Body by the adoption of Resolution No. 2010-12 on October 5, 2010
26 authorized the conversion of \$7,760,000 in outstanding Series 1997 Refunding Bonds to fixed interest
27 rate bonds and the redemption of \$240,000 Series 1997 Refunding Bonds; and

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

NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED by

FORM APPROVED COUNTY COUNSEL

BY Dalea Gardner DATE 7/9/13

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1 the Board of Supervisors of the County of Riverside, California, acting *ex-officio* as the Legislative Body
2 for Community Facilities District No. 88-4 (Winchester Ranch) of the County of Riverside, in regular
3 session assembled on July 16, 2013, as follows:

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

5 **Section 2.** Pursuant to the provisions of Resolution No. 97-197 and the Ordinance, the Special
6 Tax is to be levied up to an aggregate amount not to exceed \$400,000 for Fiscal Year 2013-2014 that is to
7 be apportioned among the parcels which comprise the CFD consistent with the Rate and Method as set
8 forth on a magnetic tape to be provided by Albert A. Webb Associates to the Auditor-Controller of the
9 County (the "Auditor-Controller").

10 **Section 3.** The amount of Special Tax to be levied for fiscal year 2013-2014 does not exceed
11 the amount authorized by the Ordinance and approved by the qualified electors of the CFD.

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

- 14 A. Payment of principal and interest on the outstanding Special Tax Refunding Bonds;
15 B. Replenishment of the required bond reserve fund, if any, or other reserve funds, if
16 necessary.
17 C. Payment of the administrative expenses of the CFD, as provided in the Act, Resolution
18 Nos. 88-334 and 97-197, the Ordinance, and the Amended and Restated Fiscal Agent
19 Agreement dated November 1, 2010 pursuant to which the Series 1997 Refunding Bonds
20 were converted to fixed interest rate bonds.

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

23 **Section 5.** The Auditor-Controller is hereby directed to enter the levy of the Special Tax for
24 fiscal year 2013-2014 as apportioned pursuant to the Rate and Method on all taxable parcels within the
25 CFD in accordance with this Resolution in a space marked "CFD 88-4 (Winchester Ranch)" on the
26 equalized secured tax roll for fiscal year 2013-2014.

27 **Section 6.** The Auditor-Controller shall, at the close of the tax collection period, promptly
28 render to the CFD a detailed report showing the amount of Special Tax, penalties, interest and fees
collected, and from which parcels each was collected. Any expenses to be paid to the Auditor-Controller

1 for carrying out the foregoing responsibilities shall be collected in accordance with a contract entered into
2 between the CFD and the Auditor-Controller, pursuant to Section 29304 of the California Government
3 Code.

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5 PASSED and ADOPTED by the Board of Supervisors, acting *ex-officio* as the Legislative Body of the
6 CFD on July 16, 2013.

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JOHN BENOIT, CHAIRMAN
Board of Supervisors, acting *ex officio* as the
Legislative Body of the CFD

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12 ATTEST:

13 KECIA HARPER-IHEM, Clerk to the Legislative
14 Body of the CFD

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Deputy

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