

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

914B



FROM: General Manager-Chief Engineer

SUBMITTAL DATE:
July 15, 2014

SUBJECT: Approve Resolution F2014-18 – Confirmation of the FY 2014 - 2015 Benefit Assessment Program Elsinore Valley Area of Zone 3; District 1; [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. The Board convene the public hearing concerning the Chief Engineer's "Report on Flood Control Benefit Assessment Program Elsinore Valley (Zone 3)" dated July 2014; and
2. The Board convene the public hearing concerning any protests with regard to the amount of the proposed benefit assessment to be levied; and
3. Adopt the following entitled resolution:

RESOLUTION F2014-18
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 2014-2015

BACKGROUND:

See Page 2

SJ:bjp

WARREN D. WILLIAMS
General Manager-Chief Engineer

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ N/A	\$ N/A	\$ N/A	\$ N/A	Consent <input type="checkbox"/> Policy <input type="checkbox"/>
NET DISTRICT COST	\$ N/A	\$ N/A	\$ N/A	\$ N/A	
SOURCE OF FUNDS: N/A					Budget Adjustment: N/A
					For Fiscal Year: N/A

C.E.O. RECOMMENDATION:

APPROVE

BY:
Steven C. Horn

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

FISCAL PROCEDURES APPROVED
 JEANINE J. REY, FINANCE DIRECTOR
 Approved by 5/14/14
 JEANINE J. REY
 Departmental Concurrence
 FORM APPROVED COUNTY COUNSEL
 May 4, 2014 5:15/14

- A-30
- 4/5 Vote
- Positions Added
- Change Order

Prev. Agn. Ref.: 11.1 of 6/3/14

District: 1st

Agenda Number:

11-1

**SUBMITTAL TO THE FLOOD CONTROL AND WATER CONSERVATION DISTRICT
BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**
**FORM 11: Approve Resolution F2014-18 – Confirmation of the FY 2014 - 2015 Benefit
Assessment Program Elsinore Valley Area of Zone 3; District 1; [\$0]**

DATE: July 15, 2014

PAGE: Page 2 of 2

BACKGROUND:

Summary (continued)

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.

Impact on Residents and Businesses

The benefit assessment rate for Fiscal Year 2013-2014 was established at \$10.00 per BAU. This rate was the estimated amount necessary to pay the principal of and interest on the Elsinore Valley Benefit Assessment District (Zone 3) bond issue. It is anticipated that sufficient revenue will be generated in the benefit assessment at a decreased rate of \$8.00 per BAU for Fiscal Year 2014-2015.

SJ:bjp
P8/161014

BOARD OF SUPERVISORS

RIVERSIDE COUNTY FLOOD CONTROL
AND WATER CONSERVATION DISTRICT

RESOLUTION NO. F2014-18
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 2014-2015

WHEREAS, pursuant to Section 25.1 of the Riverside County Flood Control and Water Conservation District Act, Chapter 1122, Statutes of 1945, as amended (the "Act"), the Board of Supervisors (the "Board of Supervisors") of the Riverside County Flood Control and Water Conservation District (the "District") may, upon complying with the requirements of Chapter 6.4 (commencing with Section 54703) of Part 1 of Division 2 of Title 5 of the Government Code, the Benefit Assessment Act of 1982, including obtaining the approval of the 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

WHEREAS, pursuant to Section 25.1 of the Act, the Board of Supervisors determined that it was desirable that bonds be issued for the Elsinore Valley Area of Zone Three (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

WHEREAS, pursuant to Section 54717 of the Government Code and Section 25.1 of the Act, the Board of Supervisors determined to submit to the eligible voters within the Zone the proposition with respect to the Zone incurring a bonded indebtedness for the purposes of funding the design, acquisition and construction of drainage and flood control improvements

FORM APPROVED COUNTY COUNSEL
BY: *Shirley Gardner* DATE: 5/15/14
DALE A. GARDNER

1 therein and therefor, and the annual levy of benefit assessments on property within the Zone for
2 the payment of principal and interest on the bonds of the Zone; and

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

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

12 WHEREAS, pursuant to Section 54716 of the Government Code, the Board of
13 Supervisors has caused a written report on the Flood Control Benefit Assessment Program -
14 Elsinore Valley (Zone 3) dated July 2013 (the "Report") to be prepared and filed with the Clerk
15 of the Board of Supervisors containing the information with respect to the drainage and flood
16 control improvements acquired and constructed within the Zone and the amount of the bonds of
17 the Zone issued to finance such improvements; and

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

21 WHEREAS, at a duly noticed hearing on said Report the Board of Supervisors
22 heard and considered all protests with respect to the amount of assessments to be for Fiscal Year
23 2014-2015.

24 NOW THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by
25 the Board of Supervisors of the Riverside County Flood Control and Water Conservation District
26 in regular session assembled on July 15, 2014, as follows:

27 Section 1. Each of the above recitals is true and correct.
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Section 2. A public hearing was duly held on this date and all protests have been considered.

Section 3. The Fiscal Year 2014-2015 benefit assessments set forth in the Report prepared and presented to the Board of Supervisors and considered at said hearing are related to the benefit of the parcels in the Zone which will be derived from the provision and availability of the drainage and flood control improvements; the aggregate annual amount of the benefit assessment will not exceed the estimated annual cost of paying the principal of and interest on the \$5,715,000 of bonds sold on February 17, 1993, and the administrative expense therefor for the Zone at the recommended rate of \$8.00 per benefit assessment unit for Tax Year 2014-2015, and benefit assessments for Fiscal Year 2014-2015 as set forth in the Report are hereby confirmed.

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