

ORDINANCE NO. 851 no longer operative
REPEALED Per Ord. 862 (Item 3.4 of 07/25/2006)
(Effective: Immediately)

ORDINANCE NO. 851
ORDINANCE OF THE BOARD OF SUPERVISORS OF THE COUNTY OF
RIVERSIDE, STATE OF CALIFORNIA AUTHORIZING THE LEVY OF A
SPECIAL TAX WITHIN COMMUNITY FACILITIES DISTRICT NO. 04-1
(MAJESTIC FREEWAY BUSINESS CENTER) OF THE COUNTY OF
RIVERSIDE

WHEREAS, the Board of Supervisors (the "Board of Supervisors") of the County of Riverside ("County") on October 25, 2005, duly adopted Resolution No. 2005-464 declaring its intention to establish Community Facilities District No. 04-1 (Majestic Freeway Business Center) of the County of Riverside ("CFD No. 04-1"), and to levy special taxes to pay the principal on and interest of the bonds of CFD No. 04-1 issued to pay, repay or defease a portion of the outstanding bonds of Community Facilities District No. 88-8 of the County of Riverside ("A" Street – North) (CFD No. 88-8" and the "CFD No. 88-8 Bonds", respectively), to issue bonds secured by a special tax for such purposes, under and pursuant to the terms and provisions of the "Mello-Roos Community Facilities Act of 1982" (the "Act"), being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California (the "Code"), and calling a public hearing on the question of the establishment of such CFD No. 04- 1; and

WHEREAS, notices were published and mailed as required by law relative to the intention of the Board of Supervisors to form the proposed CFD No. 04-1, including the territory referenced in Resolution No. 2005-464, to levy a special tax and to incur bonded indebtedness; and

WHEREAS, on October 25, 2005, the Board of Supervisors also adopted Resolution No. 2005-465 stating its intention to incur bonded indebtedness in an amount not to exceed \$11,500,000 within proposed Community Facilities District No. 04-1 to pay its portion of the amounts necessary to pay, repay or defease CFD No. 88-8 Bond; and

WHEREAS, pursuant to Resolution Nos. 2005-464, a public hearing has been duly convened and held on November 29, 2005 in connection with the formation of CFD No. 04-1, at which hearing the Board of Supervisors considered the establishment of CFD No. 04-1, the proposed rate and method of apportionment of special tax, the necessity for incurring bonded indebtedness, the proposed appropriations limit therefor, and all other matters as set forth in Resolution Nos. 2005-464 and 2006-465, and at the above-mentioned public hearing, all persons interested, including all taxpayers, property owners and registered voters within CFD No. 04-1, were given an opportunity to appear and be heard, and the testimony of all interested persons or taxpayers for or against the establishment of CFD No. 04-1, the boundaries of CFD No. 04-1, the levy of the special tax, the payment or defeasance of a portion of the CFD No. 88-8 Bonds, the necessity to incur bonded indebtedness, the proposed appropriations limit, or any other matters set forth in said Resolution, were heard and considered and the Board of Supervisors at the

conclusion of said hearing was fully advised in the premises, and was authorized to proceed; and

WHEREAS, following such public hearing, on November 29, 2005, the Board of Supervisors duly adopted Resolution No. 2005-491 establishing CFD No. 04-1 and the Rate and Method of Apportionment of Special Tax as set forth in Exhibit B to Resolution No. 2005-464 and on the same date the Board of Supervisors, acting ex officio as the legislative body of CFD No. 04-1 (the "Legislative Body") adopted Resolution No. CFD 2005-25 determining the necessity to incur bonded indebtedness (including incidental expenses as authorized by the Act) in an aggregate principal amount not to exceed \$11,500,000; and

WHEREAS, CFD No. 04-1 on the 13th of December, 2005, duly and legally held and conducted a special election, and the three propositions submitted to the qualified electors were approved by more than two-thirds of the votes cast; and

WHEREAS, such bonded indebtedness and interest thereon will be payable from a special tax levied and collected in accordance with and subject to the maximum rates applicable thereto; and

WHEREAS, the Board of Supervisors is fully advised in the premises;

NOW, THEREFORE, the Board of Supervisors of the County of Riverside **ORDAINS**, as follows:

Section 1. The Board of Supervisors finds and determines that the above recitals are true and correct.

Section 2. The Board of Supervisors authorizes the Legislative Body to levy a special tax pursuant to the rate and method of apportionment of special tax (the "Rate and Method") approved by Resolution No. 2005-491, adopted on November 29, 2005 and by the qualified electors of CFD No. 04-1 which is attached hereto as Exhibit A.

Section 3. The Legislative Body is hereby further authorized each fiscal year by resolution to determine the specific special tax rate and amount to be levied for said fiscal year, except that the special tax rate to be levied shall not exceed that set forth in the Rate and Method, but the special tax may be levied at a lower rate.

Section 4. Properties or entities of the state, federal, or other local governments shall be exempt from the above-referenced and approved special tax, except as provided by the proceedings relating to CFD No. 04-1, and except as provided by Sections 53317.3, 53317.5, and 53340.1 of the Code. No other properties or entities are exempt from the special tax unless the properties or entities are expressly exempted by the proceedings relating to CFD No. 04-1, or a resolution of consideration to levy a new special tax or special taxes or to alter the rate or method of apportionment or an existing special tax as provided in Section 53334 of the Code.

Section 5. All of the collections of the special tax shall be used as provided for in the Act and the proceedings conducted for CFD No. 04-1. The special tax shall be levied only so long as needed for its purpose as described in Resolution No. 2005-491.

Section 6. The above authorized special tax shall be collected in the same manner as ordinary *ad valorem* property taxes are collected and shall be subject to the same penalties and the same procedure, sale and lien priority in case of delinquency as is provided for *ad valorem* taxes (which such procedures include the exercise of all rights and remedies permitted by law to make corrections, including, but not limited to, the issuance of amended or supplemental tax bills); provided, however the special tax may be collected at a different time or in a different manner if necessary for CFD No. 04-1 to meet its financial obligations and if so collected, a delinquent penalty of 10% of the special tax will attach at 5:00 p.m. on the date the special tax becomes delinquent and interest at 1.5% per month of the special tax will attach on the July 1 after the delinquency date and the first of each month thereafter until redeemed, and provided further that the Legislative Body may modify the manner of collection, the penalties, and the procedure, sale and lien priority in case of delinquency from time to time.

Section 7. As a cumulative remedy, if any amount levied pursuant hereto as a special tax for payment of bond interest or principal, together with any penalties and other charges accruing under this Ordinance are not paid when due, the Legislative Body may, not later than four years after the due date of the last installment of principal, order that the same be collected by an action brought in the superior court to foreclose any lien therefor.

Section 8. The Chairman of the Board of Supervisors shall sign and the Clerk shall attest to the Chairman's signature and then cause the same to be published within fifteen (15) days after it is passed at least once in The Press Enterprise, a newspaper of general circulation published and circulated in the area of CFD No. 04-1

Section 9. This Ordinance relating to the levy of the special tax pursuant to the Rate and Method within CFD No. 04-1 shall take effect immediately upon its final passage in accordance with provisions of Section 25123(c) of the Code, and specific authorization for adoption is pursuant to the provisions of Section 53340 of the Code.

Adopted: 851 Item 3.2 of 01/10/2006 (Eff: Immediately)

Repealed Per ord. 862 Item 3.4 of 07/25/2006 (Eff: Immediately)