

RESOLUTION NUMBER 2853

RESOLUTION OF CONSIDERATION OF THE CITY COUNCIL OF THE CITY OF PERRIS TO MAKE SPECIFIED CHANGES TO COMMUNITY FACILITIES DISTRICT NO. 93-1 OF THE CITY OF PERRIS (MAY RANCH)

WHEREAS, the City Council (the “Council”) of the City of Perris (the “City”) has received a petition (the “Petition”) requesting the institution of proceedings to (i) amend the existing boundary of Community Facilities District No. 93-1 of the City of Perris (May Ranch) (the “District”), (ii) alter the rate and method of apportionment of the existing special tax levied within District, and (iii) revoke the remaining bond authorization in the District; all pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, commencing with Section 53311 of the Government Code of the State of California (the “Act”); and

WHEREAS, the Council has determined that the Petition complies with the requirements of Government Code Section 53332 and now intends to commence proceedings to amend the existing boundary of the District, alter the rate and method of the special tax levied within the District and revoke the remaining bond authorization in the District; and

WHEREAS, the Council desires to adopt this resolution of consideration as provided in Section 53334 of the Act to commence proceedings to amend the existing boundary of the District, alter the rate and method of the special tax levied within the District and revoke the remaining bond authorization in the District;

NOW, THEREFORE, the City Council of the City of Perris does hereby resolve, determine and order as follows:

Section 1. The Council hereby determines to institute proceedings for the amendment of the existing boundary of the District. The proposed amended exterior boundary of the District are set forth in Exhibit “A” hereto and incorporated herein by this reference and hereby specified and described to be as shown on that certain map now on file in the office of the City Clerk entitled “Proposed Amended Boundary, City of Perris, Community Facilities District No. 93-1,” which map indicates by a boundary line the extent of the territory included in the proposed amended community facilities district and shall govern for all details as to the extent of the District. On the original and one copy of the map of such District on file in the City Clerk’s office, the City Clerk shall endorse the certificate evidencing the date and adoption of this resolution. The City Clerk shall file the original of such map in her office and, within fifteen (15) days after the adoption of this Resolution, the City Clerk shall file a copy of such map so endorsed in the records of the County Recorder, County of Riverside, State of California.

Section 2. The name of the area proposed for said amendments is the entirety of the “Community Facilities District No. 93-1 of the City of Perris (May Ranch).”

Section 3. Except where funds are otherwise available, it is the intention of the City Council to levy annually in accordance with procedures contained in the Act a revised special tax sufficient to pay the principal of and interest on the bonds proposed to be issued to pay, prepay, restructure or defease or assist in restructuring or defeasing the outstanding Community Facilities District No. 93-1 of the City of Perris Special Tax Bonds (the “CFD Bonds”) and the Perris Public Financing Authority Revenue Bonds (the “Authority Bonds” and together with the CFD Bonds, collectively, the “Bonds”), and other periodic costs, the establishment and replenishment of reserve funds, the remarketing, credit enhancement and liquidity fees, the costs of administering the levy and collection of the revised special tax and all other costs of the levy of the revised special tax and issuance of the bonds, including any foreclosure proceedings, architectural, engineering, inspection, legal, fiscal, and financial consultant fees, discount fees, election costs and all costs of issuance of the bonds, including, but not limited to, fees for bond counsel, disclosure counsel, financing consultant and printing costs, and all other administrative costs of the tax levy and bond issue. The revised special tax will be secured by recordation of a continuing lien against all non-exempt real property in the proposed District. In the first year in which such a revised special tax is levied, the levy shall include a sum sufficient to repay to the City all amounts, if any, transferred to the District pursuant to Section 53314 of the Act and interest thereon and advances by the City with respect to the Bonds and administrative costs relating thereto. The schedule of the rate and method of apportionment and manner of collection of the revised special tax is described in detail in Exhibit “B” attached hereto and by this reference incorporated herein.

The revised special tax is apportioned to each parcel on the foregoing basis pursuant to Section 53325.3 of the Act and such revised special tax is not on or based upon the ownership of real property. In the event that a portion of the property within the District shall become for any reason exempt, wholly or partially, from the levy of the revised special tax specified on Exhibit “B,” the City Council shall, on behalf of the District, increase the levy to the extent necessary upon the remaining property within the District which is not delinquent or exempt in order to yield the required payments, subject to the maximum tax.

The maximum revised special tax applicable to a parcel to be used for private residential purposes, as set forth in Exhibit B, is specified as a dollar amount which shall be calculated and established not later than the date on which the parcel is first subject to tax because of its use for private residential purposes, and such amount shall not be increased over time by an amount in excess of 2 percent per year. Under no circumstances will the revised special tax to be levied against any parcel used for private residential purposes be increased as a consequence of delinquency or default by the owner of any other parcel or parcels within the proposed District by more than 10 percent. As specified by the Act, for purposes of this paragraph, a parcel shall be considered “used for private residential purposes” not later than the date on which an occupancy permit for private residential use is issued.

Section 4. A public hearing (the “Hearing”) on the consideration of the amendment of the boundary of the District, the alteration of the rate and method of apportionment of the special tax and the revocation of the remaining bond authorization within the District shall be held on September 11, 2001, at 7:00 o’clock p.m., or as soon thereafter as practicable, at the chambers of the City Council of the City of Perris, 101 North “D” Street, Perris, California 92570.

Section 5. At the time and place set forth above for the hearing, any interested person, including all persons owning lands or registered to vote within the proposed District, may appear and be heard.

Section 6. The City Clerk is hereby directed to publish a notice (“Notice”) of the Hearing pursuant to Section 6061 of the Government Code in a newspaper of general circulation published in the area of the proposed District. Such Notice shall contain the text of this Resolution, state the time and place of the Hearing, a statement that the testimony of all interested persons or taxpayers will be heard, a description of the protest rights of the registered voters and landowners in the proposed District as provided in Section 53324 of the Act and a description of the proposed voting procedure for the election required by the Act. Such publication shall be completed at least 7 days prior to the date of the Hearing

Section 7. The voting procedure with respect to the changes specified by this Resolution and the imposition of the revised special tax shall be by mailed ballot election.

PASSED, APPROVED and ADOPTED this 31ST day of July, 2001.

MAYOR CITY OF PERRIS

Attest:

City Clerk

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) §
CITY OF PERRIS)

I, Margaret Rey, City Clerk of the City of Perris, do hereby certify that the foregoing Resolution Number 2853 was duly adopted by the City Council of the City of Perris at a regular meeting of said Council on the 31st day of July, 2001, and that it was so adopted by the following vote:

AYES: Rogers, Yarbrough, Larios, Motte, Busch
NOES:

City Clerk

EXHIBIT A

COMMUNITY FACILITIES DISTRICT NO. 93-1 OF THE CITY OF PERRIS

AMENDED BOUNDARY

EXHIBIT B

**AMENDED RATE AND METHOD OF APPORTIONMENT
OF SPECIAL TAX**