

**RESOLUTION NUMBER 4491**

**RESOLUTION OF INTENTION OF THE CITY COUNCIL OF  
THE CITY OF PERRIS TO INCUR BONDED  
INDEBTEDNESS IN THE AMOUNT OF NOT TO EXCEED  
\$5,000,000 WITHIN PROPOSED REVISED COMMUNITY  
FACILITIES DISTRICT NO. 93-2 (PERRIS PLAZA) OF THE  
CITY OF PERRIS, REVISED TO REFINANCE CFD 93-2  
(PERRIS PLAZA) OF THE CITY OF PERRIS, 1995 SERIES A,  
SPECIAL TAX BONDS**

**WHEREAS**, the City Council (the “Council”) of the City of Perris, California (the “City”) upon receipt of a petition (including consent and waiver) (the “Petition”) as provided in Section 53332 of the Government Code of the State of California instituted proceedings to consider changes to the boundaries of, and special taxes, within Community Facilities District No. 93-2 (Perris Plaza) of the City of Perris (the “93-2 District” or the “District”) pursuant to the Mello-Roos Community Facilities Act of 1982, commencing with Section 53311 of the Government Code of the State of California (the “Act”), as amended; and

**WHEREAS**, the Council adopted a resolution of consideration on the date hereof to propose the changes to the boundaries of the 93-2 District to be known as “Community Facilities District No. 93-2 (Perris Plaza) of the City of Perris, Revised” (the “Revised District”) and to provide for a levy of a new special tax to refinance (1) the purchase, construction, modification, expansion, improvement or rehabilitation of public facilities, identified in Exhibit “A” hereto and incorporated herein by this reference, including all furnishings, equipment and supplies related thereto, and financed pursuant to CFD 93-2 (collectively, the “Facilities”); and (2) the incidental expenses incurred in financing the Facilities and forming and administering the District, including the revisions to the District (the “Incidental Expenses”); and

**WHEREAS**, in order to refinance the outstanding Community Facilities District No 93-2 (Perris Plaza) of the City of Perris, 1995 Series A, Special Tax Bonds (“93-2 Bonds”), which financed the Facilities and Incidental Expenses, the Council intends to authorize the issuance of refunding bonds (“Refunding Bonds”) within the Revised District in the maximum aggregate principal amount of not to exceed \$5,000,000; and

**WHEREAS**, the 93-2 Bonds were purchased by the Perris Public Financing Authority by the issuance of its Perris Public Financing Authority Local Agency Revenue Bonds, 1995 Series D (the “Authority Bonds”); and

**WHEREAS**, the repayment of the bonds of the District is to be secured by special taxes levied on taxable property in the District in accordance the Act, and excluding those properties exempted from taxation in the rate and method of apportionment for the District set forth in Exhibit “C” to the “Resolution of Consideration of the City Council of the City of Perris to Amend the Boundaries of Community Facilities District No. 93-2 (Perris Plaza) of the City of

Perris to Levy a New Special Tax and Change the Rate and Method of Apportionment of Special Taxes within Said District in order to Refinance the Outstanding Community Facilities District No. 93-2 (Perris Plaza) of the City of Perris, 1995 Series A Special Tax Bonds”, adopted on the date hereof;

**NOW, THEREFORE**, THE CITY COUNCIL OF THE CITY OF PERRIS DOES HEREBY FIND, RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

**Section 1.** The above recitals are true and correct.

**Section 2.** It is necessary to incur bonded indebtedness within the proposed boundaries of the Revised District in the principal amount not to exceed \$5,000,000, to refinance the 93-2 Bonds and Authority Bonds, including the refinancing of the costs of the Facilities and Incidental Expenses, as permitted by the Act.

**Section 3.** The Refunding Bonds for the Revised District will be issued for the purpose of refinancing the 93-2 Bonds and paying off the current special taxes in the 93-2 District and including, but not limited to, the funding of reserve funds for the bonds, the financing of costs associated with the issuance of the bonds and all other costs and expenses necessary to refinance the Facilities which are permitted to be financed pursuant to the Act.

**Section 4.** It is the intent of the Council to authorize the sale of bonds for the Revised District in the maximum aggregate principal amount of not to exceed \$5,000,000 within the proposed Revised District and at a maximum interest rate not in excess of 12 percent per annum or such rate not in excess of the maximum rate permitted by law at the time the bonds are issued. All refunding bonds shall be issued in compliance with Section 53362.5 of the Act. The term of the bonds shall be determined pursuant to a resolution of the Council acting in its capacity as the legislative body of the Revised District authorizing the issuance of the bonds, but such term shall in no event exceed fourteen (14) years or such longer term as is then permitted by law.

**Section 5.** A public hearing (the “Hearing”) on the proposed debt issue shall be held on June 12, 2012 at 6:00 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 6.** At the Hearing at the time and place set forth above, any interested persons, including all persons owning land or registered to vote within the proposed District, may appear and be heard.

**Section 7.** The City Clerk is hereby directed to publish a notice of the Hearing (the “Notice”) pursuant to Section 6061 of the Government Code in a newspaper of general circulation circulated within the proposed District unless such notice is waived by the landowners. Such publication shall be completed at least seven (7) days prior to the date of the Hearing.

**ADOPTED, SIGNED** and **APPROVED** this 8<sup>th</sup> day of May, 2012.

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Daryl R. Busch, Mayor

Attest:

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Judy L. Haughney, City Clerk

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

I, Judy L. Haughney, CITY CLERK OF THE CITY OF PERRIS, DO HEREBY CERTIFY that the foregoing Resolution Number 4491 was duly adopted by the City Council of the City of Perris at a regular meeting of said Council on the 8th day of May, 2012, and that it was so adopted by the following vote:

AYES: LANDERS, EVANS, ROGERS, YARBROUGH, BUSCH

NOES:

ABSTAIN:

ABSENT:

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Judy L. Haughney, City Clerk

## **EXHIBIT A**

### **TYPES OF FACILITIES TO BE FINANCED BY COMMUNITY FACILITIES DISTRICT NO. 93-2 (Perris Plaza)**

The General Description of the Facilities financed by the 93-2 District pursuant to Resolution No. 2320 adopted on October 25, 1993 is as follows:

Street improvements including grading, paving, curbs and gutters, sidewalks, street lights and parkway and landscaping related thereto.

Storm drains, drainage storage ponds and drainage channels including landscaping, if applicable.

Sewers, sewer treatment facilities and sewer capacity acquisition.

Freeway and state highway offramps and transition roads.

Public park and recreation facilities.

Civic Center improvements.

Water distribution facilities, including fire hydrants and reclaimed water and water storage facilities.

street signalization and signage.

School facilities including school impact fees

Fire facilities including structures and capital equipment.

Public utilities including electrical, gas and cable television.

Acquisition of land, rights-of-way and easements necessary for any of the facilities specified in paragraphs (a) through (k) above.

The incidental expenses which will be incurred are: (i) the cost of engineering, planning and designing such facilities and the cost of environmental evaluations thereof, (ii) all costs associated with the creation of the proposed community facilities district, issuance of the bonds thereof, the determination of the amount of and collection of taxes, the payment of taxes, and costs otherwise incurred in order to carry out the authorized purposes of the community facilities district, and (iii) any other expenses incidental to the construction, acquisition, completion, and inspection of such facilities.

#### **Other**

Finance incidental expenses associated with revisions to the District and refunding bonds.