

**RESOLUTION NUMBER 2897**

**RESOLUTION OF INTENTION OF THE CITY COUNCIL OF  
THE CITY OF PERRIS TO INCUR BONDED  
INDEBTEDNESS IN THE AMOUNT OF NOT TO EXCEED  
\$50,000,000 WITHIN PROPOSED COMMUNITY FACILITIES  
DISTRICT NO. 2001-2 (VILLAGES OF AVALON) OF THE  
CITY OF PERRIS**

**WHEREAS**, the City Council (the “Council”) of the City of Perris, California (the “City”) upon receipt of a petition as provided in Section 53318 of the Government Code of the State of California instituted proceedings to form Community Facilities District No. 2001-2 (Villages of Avalon) of the City of Perris (the “Community Facilities District No. 2001-2” 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, pursuant to a resolution adopted by the Council on the date hereof to finance (1) the purchase, construction, modification, expansion, improvement or rehabilitation or public facilities identified in Exhibit “A” hereto and incorporated herein by this reference, including all furnishings, equipment and supplies related thereto (collectively, the “Facilities”); and (2) the incidental expenses to be incurred in financing the Facilities and forming and administering the District (the “Incidental Expenses”); and

**WHEREAS**, the Council estimates that the amount required to finance the Facilities and Incidental Expenses is \$50,000,000; and

**WHEREAS**, in order to finance the Facilities and Incidental Expenses, the Council intends to authorize the issuance of bonds for the proposed District in the maximum aggregate amount of \$50,000,000; and

**WHEREAS**, the repayment of the bonds of the District is to be secured by special taxes levied in the District in accordance with Section 53328 of the Act, other than those properties exempted from taxation in the rate and method of apportionment for the District set forth in Exhibit “C” to the Council’s Resolution of Intention to Establish Community Facilities District No. 2001-2 (Villages of Avalon) of the City of Perris and to Authorize the Levy of a Special Tax within Community Facilities District No. 2001-2 (Villages of Avalon) of the City of Perris”, adopted on December 11, 2001;

**NOW, THEREFORE**, the City Council of the City of Perris does hereby 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 proposed Community Facilities District No. 2001-2 in an amount not to exceed \$50,000,000, to finance the costs of the Facilities and Incidental Expenses, as permitted by the Act.

**Section 3.** The bonds for the District will be issued for the purpose of financing the costs of the Facilities and the Incidental Expenses, 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 finance 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 District in one or more series, in the maximum aggregate principal amount of not to exceed \$50,000,000 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. The term of the bonds of each series shall be determined pursuant to a resolution of the Council acting in its capacity as the legislative body of the District authorizing the issuance of the bonds of such series, but such term shall in no event exceed 40 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 January 8, 2002 at 6:00 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 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 at the Hearing.

**Section 7.** Resolution No. 2876 is hereby repealed and of no further force or effect.

**Section 8.** 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. Such publication shall be completed at least seven (7) days prior to the date of the Hearing.

**ADOPTED, SIGNED and APPROVED** this 27<sup>th</sup> day of November, 2001.

\_\_\_\_\_  
MAYOR OF THE CITY OF PERRIS

Attest:

\_\_\_\_\_  
City Clerk

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

I, Margaret Rey, duly elected City Clerk of the City of Perris, California, hereby certify that the foregoing Resolution Number 2897 was duly and regularly adopted by the City Council of the City of Perris at a regular meeting held the 27<sup>th</sup> day of November, 2001, by the following called vote:

Ayes:                    Busch, Yarbrough, Larios, Motte  
Noes:  
Absent:                 Rogers

\_\_\_\_\_  
City Clerk

**EXHIBIT "A"**

**TYPES OF FACILITIES TO BE FINANCED BY  
COMMUNITY FACILITIES DISTRICT NO. 2001-2**

The General Description of the Improvements along the perimeter of the property and in tract improvements as listed:

Mass Grading:	Mass grade major streets.
Ramona Expressway:	Widen street, install traffic signal at Bradley Road, underground electric utilities, landscape right-of-way, install storm drain and basins, build entry monument.
Bradley Road:	Widen street, install traffic signal at McCanna Ranch Road, underground electric utilities, landscape right-of-way, install storm drain system, relocate DWR drain line, install sewer main, install water main, realign Bradley Road to new intersection alignment, build public park and facilities, install all dry utilities, build intersection monument.
McCanna Ranch Road:	Construct street including all water, sewer, storm drain, dry utilities, landscape right-of-way. Build linear park along the MWD easement.
Rider Road:	Widen road, including storm drain, dry utilities, landscape right-of-way and underground electric utilities. Install traffic signal at Ramona Expressway and Rider Road.
Morgan Road:	Widen road, including water, sewer, dry utilities, and landscape right-of-way.
Evans Place:	Install traffic Signal at Ramona Expressway and Evans Place, widen road, including dry utilities; landscape right-of-way.
Recreation Facilities:	Build recreation facilities, including a community pool, tot lot, basketball courts, volleyball court, spa and wading pool.