

RESOLUTION NO. 24-4752

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MURRIETA, CALIFORNIA, DETERMINING AND LEVYING THE SPECIAL TAX IN COMMUNITY FACILITIES DISTRICT NO. 2003-1 (MURRIETA SPRINGS) FOR FISCAL YEAR 2024/25

WHEREAS, the City Council (“City Council”) of the City of Murrieta is the legislative body of Community Facilities District No. 2003-1 (Murrieta Springs) (“District”), which District was established pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, as amended, being Title 5, Division 2, Part 1, Chapter 2.5 of the Government Code of the State of California (“Act”); and

WHEREAS, on January 21, 2003, the City Council adopted a Resolution of Intention to establish the District, and provide for the special tax; and

WHEREAS, on March 4, 2003, the City Council enacted Ordinance No. 278-03, in accordance with Section 53340 of the Act authorizing the levy of special taxes on the properties located within the District (“Ordinance”); and

WHEREAS, it is necessary and appropriate that the City Council levy and collect the special taxes for the Fiscal Year 2024/25 by the adoption of a Resolution as specified by the Act and the Ordinance.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MURRIETA, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. That the preceding recitals are true and correct.

Section 2. That the City hereby determines to levy the special taxes in the District for Fiscal Year 2024/25, to each parcel therein.

Section 3. That the rate for each special tax does not exceed the amount previously authorized by Ordinance and is not in excess of that approved by the qualified electors of the District.

Section 4. That the proceeds of the special tax shall be used to pay, in whole or in part, the approved costs for the subject fiscal year as provided in the District’s Fiscal Agent Agreement with fiscal agent for the bondholders (the “Fiscal Agent Agreement”):

- A. The Administrative costs and other incidental expenses of the District;
- B. The interest scheduled for collection on the outstanding bonded indebtedness related to the District;
- C. The principal scheduled for collection on the outstanding bonds of the District;

- D. The sinking payments scheduled for collection on the outstanding bonds of the District;
- E. Amounts, if any, needed to replenish the applicable Reserve Account of the Bond Fund to the level of the Reserve Requirement; and
- F. Amounts, if any, required to bring the amount on deposit in the Rebate Fund to the required level.

Section 5. That the Auditor-Controller of the County of Riverside (“Auditor-Controller”) is hereby directed to apply the real property statement for each parcel in the District for the current fiscal year listing the special tax due opposite each parcel of land affected, in a line item designated “CFD Special Tax,” or any other suitable designation, in accordance with this Resolution.

Section 6. That all special taxes collected will be paid to the fiscal agent for deposit in the applicable Special Tax Fund upon receipt by the City from the Auditor-Controller pursuant to the terms of the Fiscal Agent Agreement.

Section 7. That the Auditor-Controller shall, at the close of the tax collection period, promptly render to the Director a detailed report showing the amounts of the Special Tax installments, penalties, interest, and fees collected, and from which properties collected. Any expenses to be paid to the Auditor-Controller for carrying out the forgoing responsibilities shall be in accordance with a contract, if any, entered into between the District and Auditor-Controller, pursuant to Section 29304 of the Government Code of the State of California or as otherwise provided by law.

Section 8. That this Resolution shall take effect immediately upon its passage and adoption.

PASSED, AND ADOPTED this 18th day of June, 2024.

Lori Stone, Mayor

ATTEST:

Cristal McDonald, City Clerk

APPROVED AS TO FORM:

Tiffany Israel, City Attorney

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

I, Cristal McDonald, City Clerk of the City of Murrieta, California, do hereby certify under penalty of perjury that the foregoing Resolution No. 24-4752 was duly adopted at a regular meeting of the City Council on the 18th day of June, 2024, by the following roll call vote:

AYES:

NOES:

ABSTAIN:

ABSENT

Cristal McDonald, City Clerk