

ORDINANCE NO.

AN ORDINANCE OF THE CITY OF RIVERSIDE, CALIFORNIA, LEVYING SPECIAL TAXES TO BE COLLECTED DURING FISCAL YEAR 2019-2020 FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON AND ADMINISTRATIVE EXPENSES WITH RESPECT TO THE BONDS OF COMMUNITY FACILITIES DISTRICT NO. 92-1 (SYCAMORE CANYON BUSINESS PARK) OF THE CITY OF RIVERSIDE, CALIFORNIA, AND DECLARING THIS ORDINANCE TO BE EFFECTIVE UPON ADOPTION.

The City Council of the City of Riverside does ordain as follows:

Section 1: Findings. It is necessary that the City Council of the City of Riverside levy special taxes pursuant to sections 53340 and 53358 of the Government Code on parcels of taxable real property within Community Facilities District No. 92-1 (Sycamore Canyon Business Park) of the City of Riverside (the “District”) for the payment of the principal of and interest on the bonds of the District, and for the payment of administrative expenses incurred in connection with the levy and collection of said special taxes and the payment of such principal and interest.

Section 2: Levy of Special Taxes. Special taxes shall be and are hereby levied for the fiscal year 2019-2020 on all parcels of real property within the District which are subject to taxation, which are identified in Exhibit "A" attached hereto, and in the amount set forth for each such parcel in said Exhibit "A." Pursuant to said Sections 53340 and 53358, such special taxes for Fund 68-2723 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.

Section 3: Transmittal to County. The City Clerk shall upon adoption of this ordinance cause a copy to be transmitted to the County Auditor of the County of Riverside together with a request that the special taxes as levied hereby be collected on the tax bills for the parcels identified in Exhibit "A" hereto, along with the ordinary ad valorem property taxes to be levied on and collected from the owners of said parcels.

Section 4: Publication and Effective Date. The City Clerk shall certify to the adoption of this ordinance and cause publication once in a newspaper of general circulation in accordance with Section 414 of the Charter of the City of Riverside. This is an ordinance fixing the rate of taxation

1 upon property and shall take effect immediately upon its adoption, pursuant to Section 416 of the
2 Charter of the City of Riverside.

3 ADOPTED by the City Council this _____ day of _____, 2019.
4

5
6 WILLIAM R. BAILEY, III
7 Mayor of the City of Riverside
8

9 Attest:
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11
12 COLLEEN J. NICOL
13 City Clerk of the City of Riverside
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15 I, Colleen J. Nicol, City Clerk of the City of Riverside, California, hereby certify that
16 the foregoing ordinance was duly and regularly introduced and adopted at a meeting of the City
17 Council on the _____ day of _____, 2019, by the following vote, to wit:
18

19 Ayes:
20

21 Noes:
22

23 Absent:
24

25 Abstain:
26

27 IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the
28 City of Riverside, California, this _____ day of _____, 2019.
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31 COLLEEN J. NICOL
32 City Clerk of the City of Riverside
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