

ORDINANCE NO. 7649

AN ORDINANCE OF THE CITY OF RIVERSIDE, CALIFORNIA, LEVYING SPECIAL TAXES TO BE COLLECTED DURING FISCAL YEAR 2023-2024 WITHIN COMMUNITY FACILITIES DISTRICT NO. 2021-3 (BRIDLE RIDGE) OF THE CITY OF RIVERSIDE, COUNTY OF RIVERSIDE, STATE OF 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. The City Council finds as follows:

(a) pursuant to the Rates and Method of Apportionment of Special Tax for Community Facilities District No. 2021-3 (Bridle Ridge) of the City of Riverside, County of Riverside, State of California ("CFD No. 2021-3"), the City Council is authorized to levy Special Taxes in any Fiscal Year for the following purposes:

(i) to provide any amounts that the City Council determines are necessary to pay the costs of the provision, construction, and acquisition of public facilities and/or accumulate funds therefor; and

(ii) to pay Administrative Expenses; and

(iii) if any Bonds are issued by the City on behalf of CFD No. 2021-3:

(a) to pay debt service on all outstanding Bonds of the District (taking into consideration the amount of funds that may be available pursuant to the Indenture to pay such debt service) or debt service on bonds or other obligations of the City with respect to facilities relating to the District;

(b) to pay periodic costs for the Bonds, including, but not limited to, costs related to credit enhancement and rebate payments;

(c) to pay Administrative Expenses;

(d) to provide an amount equal to reasonably anticipated delinquencies in the collection of Special Taxes;

(e) to provide any amount required to replenish the reserve fund for the outstanding Bonds;

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1 (f) to provide any amounts that the City Council determines are necessary to pay the
2 costs of the provision, construction, and acquisition of public facilities and/or accumulate funds
3 therefor; and

4 (g) to pay for the services which may be funded with the proceeds of the special tax of
5 the District, as provided by Section 53313 of the Government Code;

6 (b) it is necessary that the City Council levy special taxes for Fiscal Year 2023-2024 on all
7 Assessor's Parcels of Taxable Property in CFD No. 2021-3 for the purposes of paying the costs of
8 providing, constructing and acquiring public facilities and accumulating funds therefor, paying the cost
9 of services which may be funded with proceeds of the special tax of the District, and paying
10 Administrative Expenses; and

11 (c) the words set forth above and hereinafter with initial letters capitalized are defined terms in
12 the aforementioned Rates and Method of Apportionment of Special Tax.

13 Section 2: Levy of Special Taxes. Special Taxes shall be and hereby are levied for the Fiscal
14 Year 2023-2024 on all parcels of Taxable Property within CFD No. 2021-3, which are identified in
15 Exhibit "A" attached hereto, and in the amount set forth in the Rates and Method of Apportionment of
16 Special Tax. Pursuant to said Section 53340 of the Government Code, such Special Taxes shall be
17 collected in the same manner as ordinary ad valorem property taxes are collected and shall be subject
18 to the same penalties and the same procedure, sale, and lien priority in case of delinquency as is
19 provided for ad valorem taxes. The Special Taxes are hereby levied in each fiscal year until payment
20 of all costs related to the construction and acquisition of all public facilities authorized to be financed
21 by the District, payment in full of any bonds of the City issued for the District, payment of all costs of
22 the formation to be paid with such funds, and payment of all costs of administering the District is
23 reached.

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

ADOPTED by the City Council this 18th day of July, 2023.

PATRICIA LOCK DAWSON
Mayor of the City of Riverside

l. 

DONESIA GAUSE
City Clerk of the City of Riverside

Ayes: Edwards, Fierro, Conder, Plascencia, and Perry

Noes:

Absent: Cervantes and Hemenway

Abstain:

[Handwritten signature]

DONESIA GAUSE
City Clerk of the City of Riverside

23-0796 06/15/23

EXHIBIT "A"
FACILITIES

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Fiscal Year 2023-24 Assessment Roll



CITY OF RIVERSIDE

CFD 2021-3 (FACILITIES)

PIN	Levy Amount	PIN	Levy Amount	PIN	Levy Amount
266720002	\$2,910.00				
266720003	\$3,330.00				
266740004	\$3,190.00				
266740005	\$3,330.00				
266741015	\$3,050.00				
266741016	\$2,910.00				
266741017	\$3,190.00				
266741018	\$3,050.00				

Parcels: 8

Levy: \$24,960.00

EXHIBIT "B"

SERVICES

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Fiscal Year 2023-24 Assessment Roll



CITY OF RIVERSIDE

CFD 2021-3 (SERVICES)

PIN	Levy Amount	PIN	Levy Amount	PIN	Levy Amount
266720002	\$411.42				
266720003	\$411.42				
266740004	\$411.42				
266740005	\$411.42				
266741015	\$411.42				
266741016	\$411.42				
266741017	\$411.42				
266741018	\$411.42				
Parcels:	<u>8</u>				
Levy:	<u>\$3,291.36</u>				