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TITLE 5. LOCAL AGENCIES [50001 - 57607] (Title 5 added by Stats. 1949, Ch. 81.)

DIVISION 2. CITIES, COUNTIES, AND OTHER AGENCIES [53000 - 55821] (Division 2 added by Stats. 1949, Ch. 81.)

PART 1. POWERS AND DUTIES COMMON TO CITIES, COUNTIES, AND OTHER AGENCIES [53000 - 54999.7] (Part 1 added by Stats. 1949, Ch. 81.)

CHAPTER 2.7. Community Rehabilitation District Law [53370 - 53394] (Chapter 2.7 added by Stats. 1985, Ch. 906, Sec. 1.)

ARTICLE 7. Alternative Revenue Sources [53393 - 53394] (Article 7 added by Stats. 1986, Ch. 652, Sec. 7.)

53393. The legislative body may pledge any source of revenues, in addition to any property tax revenues, to pay the principal and interest on bonds approved and issued pursuant to this chapter, including, but not limited to, any fees or charges for services provided by, or in conjunction with, facilities rehabilitated with the proceeds of any bond issuance as long as those fees or charges do not exceed the estimated reasonable cost of providing the service for which the fee or charge is imposed.

(Added by Stats. 1986, Ch. 652, Sec. 7.)

53393.3. The legislative body may proceed under the authority of Section 53393 only if it states its intention to so proceed and describes the proposed revenue source in the resolution of intention to establish the district adopted pursuant to Section 53373 and in the resolution of intention to issue bonds adopted pursuant to Section 53387.

(Added by Stats. 1986, Ch. 652, Sec. 7.)

53393.6. (a) If the legislative body elects to pledge the revenues described in Section 53393, it shall require both of the following by ordinance:

(1) That a specified amount of the proceeds of the pledged revenue source shall be annually or more frequently, as specified, appropriated and paid into the Bond Payment Fund required to be established by Section 53392 in an amount sufficient to pay all or any portion of the principal and interest payments due on the bond issuance and into the bond reserve fund, required to be established by paragraph (2), to replenish that fund, as needed.

(2) That a bond reserve fund be established by the district from bond proceeds or any available revenue source, including any property tax revenues paid into the fund pursuant to subdivision (b), sufficient to pay the principal and interest due on the bonds for the next fiscal year.

(b) If the legislative body elects to pledge the revenues described in Section 53393, the county auditor shall pay the property tax revenues described in subdivision (a) of Section 53392 into the bond reserve fund established pursuant to paragraph (2) of subdivision (a), rather than into the Bond Payment Fund as provided by subdivision (a) of Section 53392. The county auditor shall make those payments to the bond reserve fund only if that fund has unencumbered balances at the beginning of the payment period in an amount less than the amount necessary to pay the principal and interest on the bonds for the next fiscal year. The county auditor shall pay any amount of property tax revenues which exceed the amount necessary for this purpose into the general fund of the city or county.

(Added by Stats. 1986, Ch. 652, Sec. 7.)

53394. The legislative body of a district established within the boundaries of a city shall reimburse the county for any costs incurred by the county auditor on behalf of the district pursuant to this article.

(Added by Stats. 1986, Ch. 652, Sec. 7.)

