

CITY COUNCIL OF THE CITY OF OXNARD

RESOLUTION NO. 11,871

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OXNARD, CALIFORNIA, DECLARING NECESSITY TO INCUR A BONDED INDEBTEDNESS, SUBMITTING TO THE QUALIFIED ELECTORS OF A COMMUNITY FACILITIES DISTRICT A PROPOSITION TO INCUR A BONDED INDEBTEDNESS SECURED BY A SPECIAL TAX LEVY TO PAY FOR CERTAIN PUBLIC FACILITIES IN COMMUNITY FACILITIES DISTRICT NO. 2000-3 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE), AND GIVING NOTICE THEREON

WHEREAS, the CITY COUNCIL of the CITY OF OXNARD (the "City Council"), has previously declared its intention and held and conducted a public hearing relating to the issuance of bonds to be secured by special taxes to finance a portion of the cost of certain public facilities in a community facilities district, as authorized pursuant to the terms and provisions of the "Mello-Roos Community Facilities Act of 1982", being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California (the "Act"). This Community Facilities District shall hereinafter be referred to as COMMUNITY FACILITIES DISTRICT NO. 2000-3 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE) (the "District"); and,

WHEREAS, at this time the City Council desires to proceed to make the determination of necessity to incur the bonded indebtedness, to declare the purpose for such debt, and to authorize the submittal to the qualified electors of such District, being the landowners of the proposed District, of a combined proposition related to the authorization to levy a special tax within the District and to incur a bonded indebtedness secured by the levy of such special taxes and a separate proposition to establish an appropriations limit for the District, all as authorized and required by law.

WHEREAS, the City Council further desires to call a special mailed ballot election to be held in the District at which time the previously described ballot propositions shall be presented to the qualified electors of such District.

NOW, THEREFORE, THE CITY COUNCIL HEREBY RESOLVES:

SECTION 1. RECITALS The above recitals are all true and correct.

SECTION 2. NECESSITY FOR BOND ISSUE The City Council hereby expressly declares and states that it is necessary to incur a bonded indebtedness as authorized under the terms and provisions of the Act, in order to finance a portion of the cost of the public facilities described below.

SECTION 3. PURPOSE OF BONDED INDEBTEDNESS The purpose for the proposed bonded indebtedness is to finance a portion of the cost of the construction of authorized public facilities consisting of the types of public facilities described in Exhibit A attached hereto and incorporated herein by this reference.

SECTION 4. TERRITORY TO PAY FOR BONDED INDEBTEDNESS This City Council determines that the whole of the District will pay for the above-referenced bonded indebtedness. A general description of the District is as follows:

All property within the boundaries of Community Facilities District No. 2000-3 (Oxnard Boulevard/Highway 101 Interchange), as shown on a map as previously approved by the City Council, such map designated by the name of this District, a copy of which is on file in the Office of the City Clerk.

SECTION 5. BOND AMOUNT The amount of the proposed bonded indebtedness, including the cost of the facilities, together with all incidental expenses, shall not exceed \$15,000,000.

SECTION 6. BOND TERM This City Council hereby further determines that the maximum term of bonds and/or any series shall not exceed forty (40) years, and such bonds may be issued in differing series, at differing times. The maximum rate of interest to be paid on such bonds may not exceed the greater of either twelve percent (12%) per annum or the maximum rate permitted by law at the time of sale of any of such bonds. The bonds, except where other funds are made available, shall be paid exclusively from the annual levy of the special tax, and are not secured by any other taxing power or funds of the District or the City.

SECTION 7. ELECTION

A. The proposition related to the incurring of the bonded indebtedness shall be consolidated with the proposition relating to the levy of the special tax, shall be combined into one ballot proposition, and shall be submitted to the qualified voters, together with a ballot proposition to establish an appropriations limit for the District.

B. Such measures shall be submitted to the qualified electors at a special mailed ballot election to be held on the 10th day of April, 2001, and such election shall be a special mailed ballot election to be conducted by the City Clerk (the "Election Official"). All ballots are required to be received in the office of the Election Official prior to 8:00 pm on April 10, 2001; provided, however, the election shall be closed prior to that time if ballots have previously been received by all qualified electors.

C. If the combined proposition for the levy of the special tax and the incurring of the bonded indebtedness receives the approval of more than two-thirds (2/3) of the votes cast on the proposition, bonds may be authorized, issued and sold for the purposes set forth herein and the special tax may be levied.

D. Pursuant to the provisions of Government Code Section 53326(d) and Elections Code Section 4000, this legislative body hereby authorizes the use of mailed ballots for this election. Except as otherwise provided in the Act, the provisions of law regulating elections of the City of Oxnard, insofar as they may be applicable, shall govern this election.

SECTION 8. BALLOT The ballot proposals to be submitted by mail to the qualified voters at the election shall generally be as follows:

PROPOSITION A

Shall the City Of Oxnard Community Facilities District No. 2000-3 (Oxnard Boulevard/Highway 101 Interchange), County Of Ventura, 1) incur a bonded indebtedness in an amount not to exceed \$15,000,000 to pay for authorized public facilities, and 2) levy a special tax pursuant to the special tax formula set forth in Resolution No. 11,840 to secure such bonded indebtedness, pay directly for such public facilities, replenish any reserve fund and pay costs of administering such bonds and such district?

PROPOSITION B

Shall the City Of Oxnard Community Facilities District No. 2000-3 (Oxnard Boulevard/Highway 101 Interchange) establish an Article XIII B appropriations limit equal to \$15,000,000?

SECTION 9. VOTE The appropriate mark placed in the voting square after the word "YES" shall be counted in favor of the adoption of the proposition, and the appropriate mark placed in the voting square after the word "NO" in the manner as authorized, shall be counted against the adoption of such proposition.

SECTION 10. ELECTION PROCEDURE The Election Official is hereby authorized to take any and all steps necessary for the holding of such election. The Election Official shall perform and render all services and proceedings incidental to and connected with the conduct of the election, which services shall include, but not be limited to, the following activities as are appropriate to the election:

- A. Give notice of the election in the form and manner as required by applicable law.
- B. Prepare and furnish necessary election supplies for the conduct of the election.
- C. Cause to be printed the requisite number of official ballots, tally sheets and other necessary forms.
- D. Furnish and address official ballots for the qualified electors of the District.

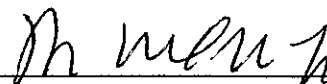
- E. Cause the official ballots, arguments and rebuttal arguments, if any, and the City Attorney's impartial analysis to be delivered to the qualified electors or their authorized representatives, as required by law.
- F. Receive the returns of the election.
- G. Sort and assemble the election returns in preparation for the canvassing thereof.
- H. Canvass the returns of the election.
- I. Furnish a tabulation of the number of votes given in the election.
- J. Make all arrangements and take the necessary steps to pay all costs of the election incurred as result of services performed by the District and pay costs and expenses of all election officials.
- K. Conduct and handle all other matters relating to the proceedings and conduct of the election in the manner and form as required by law.

PASSED AND APPROVED this 12th day of December, 2000.

AYES: Councilmembers Maulhardt, Zaragoza, Holden and Lopez.

NOES: None.

ABSENT: Councilmember Pinkard.



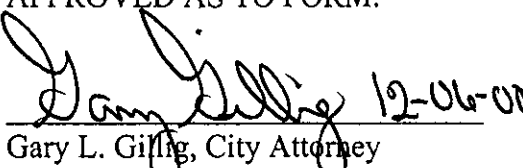
Dr. Manuel M. Lopez, Mayor

ATTEST:



Daniel Martinez, City Clerk

APPROVED AS TO FORM:



Gary L. Gillig, City Attorney

EXHIBIT A

DESCRIPTION OF TYPES OF FACILITIES

Oxnard Boulevard interchange improvements including an eight (8) lane overcrossing to connect with Town Center Drive on the north and Oxnard Boulevard/Highway 1 on the south, northbound and southbound on- and off- ramps connecting to U.S. Highway 101, widening of U.S. Highway 101 under such overcrossing, traffic signals at each ramp, landscaping, irrigation, decorative lighting and railing, sidewalks, curbs, gutters and pedestrian and bicycle paths and appurtenances and appurtenant work.