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Mayor John C. Zaragoza Speaks to Oxnard's Positive Budget and Continuing Progress at the West Ventura County Business Alliance Mayor's State of the City Address

OXNARD, Calif. – During the West Ventura County Business Alliance Mayor's State of the City address on June 16, Mayor John C. Zaragoza spoke about Oxnard's positive and balanced budget, the City's steady progress in restoring infrastructure and services, and the economic and social impacts slowing down city-wide restoration efforts.

The event was held by the West Ventura County Business Alliance (WVCBA) at Zachari Dunes on Mandalay Beach in front of nearly 200 attendees from the Oxnard business community.

"All of us at the West Ventura County Business Alliance sincerely appreciate the collaboration between the City of Oxnard and the business community. We certainly embraced the positive report Mayor Zaragoza rendered," says Nancy Lindholm, President & CEO of the WVCBA, the chamber of commerce serving Oxnard and Camarillo.

Overall, Mayor Zaragoza noted that the stability in Oxnard is due to its City Council's policy direction, strong management at City Hall, and the voters' approval of Measure E. He reminded attendees that the City was facing a \$9.2M structural budget deficit just four years ago and then faced the challenges caused by the pandemic.

"Despite the global impacts of supply chain disruptions, inflation, and labor shortages, I am pleased to announce that we are making steady progress throughout the City," said Mayor Zaragoza.

The Mayor celebrated the City's five S&P credit rating upgrades over the past year and noted Oxnard was moving towards achieving an AA credit rating, which will provide the City with better funding opportunities.

He also highlighted the significant investments the City has made in street and alley restoration projects. Before Measure E in the fiscal year 2019-20, Oxnard invested \$14.7 million in street maintenance. After receiving Measure E funding in the fiscal year 2021-22, the City invested \$30 million in street maintenance.

The City had planned to issue municipal bonds to fund future street and alley restoration projects to sustain its progress. However, the Mayor cautioned that while the City is investing \$20.8 million in street improvements in the upcoming fiscal year budget, it will be entirely funded by cash due to a lawsuit by Oxnard resident Aaron Starr, who is challenging the City's authority to issue municipal bonds. While all American cities and counties issue bonds for significant projects, Oxnard will have to pay cash for major capital improvements.

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The Mayor also covered economic development highlights such as the continued development of Sakioka Business Park, continued residential and commercial construction in downtown Oxnard, and national press coverage of the renovation and rebranding campaign for Zachari Dunes on Mandalay Beach.

He concluded his speech by commenting on the many great things Oxnard is known for: its weather, festivals, and tacos. He then played in a short film created by Visit Oxnard that ran in Los Angeles area theaters for three weeks and took viewers on a trip through Oxnard's Taco Trail, where the Mayor made a brief cameo.

The State of the City is hosted annually by the WVCBA and made possible by Title Sponsors Clear Channel Outdoor, Express Employment Professionals, Montecito Bank & Trust, and Procter & Gamble; Major Sponsors New Indy Containerboard, Southern California Edison and The Port of Hueneme; and Supporting Sponsors Dignity Health – St. John's Hospitals, Kaiser Permanente, UCLA Health, and Ventura County Credit Union.

A video broadcast of the Mayor's 2023 State of the City address is available on the West Ventura County Business Alliance's YouTube channel: <https://youtu.be/H8vXGfK-DXo>.

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