

CITY COUNCIL OF THE CITY OF OXNARD

RESOLUTION NO.15,701

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OXNARD ACTING AS THE LEGISLATIVE BODY OF COMMUNITY FACILITIES DISTRICT NO. 3 (SEABRIDGE AT MANDALAY BAY) OF THE CITY OF OXNARD AUTHORIZING THE LEVY OF SPECIAL TAXES WITHIN COMMUNITY FACILITIES DISTRICT NO. 3 (SEABRIDGE AT MANDALAY BAY) FOR THE FISCAL YEAR 2023-24

WHEREAS, the City Council of the City of Oxnard (the "City") previously established Community Facilities District No. 3 (Seabridge at Mandalay Bay) of the City of Oxnard ("CFD No. 3") pursuant to the terms and provisions of the MelloRoos Community Facilities Act of 1982, as amended, commencing with Government Code Section 53311 (the "Act"); and

WHEREAS, the City Council of the City, acting as the legislative body of CFD No. 3, is authorized pursuant to Resolution No. 12,737 (the "Resolution of Formation") and Ordinance No. 2676 adopted by the City Council on December 14, 2004, (the "Ordinance") to levy a special tax sufficient to pay principal, interest, other periodic costs and administrative expenses with respect to bonds of CFD No. 3 (the "Bonds") and to pay certain costs of the Public Improvements and Incidental Expenses (as defined in the Resolution of Formation); and

WHEREAS, it is now necessary and appropriate that this City Council provide for the levy and collection of the special taxes for the Fiscal Year 2023-24 for the purpose specified in the Resolution of Formation and the Ordinance, by the adoption of a resolution as specified by the Act and the Ordinance; and

WHEREAS, the assessments are in conformance with Proposition 218;

WHEREAS, the "City of Oxnard Community Facilities District No. 3 (Seabridge at Mandalay Bay) Fiscal Year 2023-24 Levy" (the "Report") is on file with the office of the City Clerk and is incorporated herein by this reference; and

WHEREAS, the special taxes being levied hereunder are at the same rate or at a lower rate than provided by the Ordinance;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF OXNARD, ACTING IN ITS CAPACITY AS THE LEGISLATIVE BODY OF COMMUNITY FACILITIES DISTRICT NO. 3 (SEABRIDGE AT MANDALAY BAY), DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. The above recitals are true and correct.

SECTION 2. The special tax is imposed without regard to property valuation and is levied in compliance with the Act and the Ordinance.

SECTION 3. In accordance with the Act and the Ordinance, there is hereby levied upon the parcels within the District which are not otherwise exempt from taxation under the Act or the Ordinance special taxes for the Fiscal Year 2023-24 at the special tax rates set forth in the report prepared by NBS Government Finance Group for CFD No. 3 entitled "City of Oxnard Community Facilities District No. 3 (Seabridge at Mandalay Bay) Fiscal Year 2023-24 Levy" (the "Report") is approved as filed with the office of the City Clerk and made a part hereof, which special tax rates do not exceed the maximum special tax rates set forth in the Ordinance. After adoption of this Resolution, the Chief Financial Officer of the City, or designee, may make any necessary modifications to these special taxes to correct any errors, omissions or inconsistencies in the listing or categorization of parcels to be taxes or in the amount to be charged to any category of parcels; provided, however, that any such modifications shall not result in an increase in the special tax applicable to any category of parcels and is made prior to the submission of the tax rolls to the Ventura County Auditor.

SECTION 4. All of the collections of the special tax shall be used only as provided for in the Act and the Resolution of Formation. The special tax shall be levied only so long as needed to accomplish the purposes described in the Resolution of Formation.

SECTION 5. The special tax shall be collected in the same manner as ordinary ad valorem taxes are collected and shall be subject to the same penalties and the same procedure and sale in cases of delinquency as provided for ad valorem taxes except as such procedure has been modified by law and this City Council as set forth in the Indenture Between CFD No. 3 and Wells Fargo Bank, National Association, as Fiscal Agent dated as of October 1, 2005.

SECTION 6. As a cumulative remedy, if any amount levied as a special tax for payment of bond interest or principal, together with any penalties and other charges accruing under this Resolution, are not paid when due, the City Council may, not later than four years after the due date of the last installment of principal on the Bonds, order that the same be collected by an action brought in the superior court to foreclose the lien of such special tax.

SECTION 7. The Chief Financial Officer is hereby authorized and directed to transmit a certified copy of this Resolution and the Report to the Ventura County Auditor, together with other supporting documentation as may be required to place said special taxes on the secured property tax roll for the Fiscal Year 2023-24, and to perform all other acts which are required by the Act, the Ordinance, or by law in order to accomplish the purpose of this Resolution.

PASSED, APPROVED AND ADOPTED on this 6th day of JUNE, 2023 by the following vote:

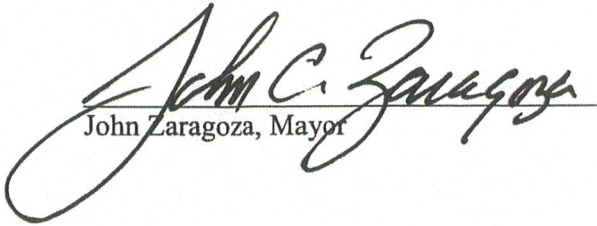
AYES: Councilmember Basua, MacDonald, Madrigal, Perello, Terah, Valenzuela and Zaragoza

NOES: None.

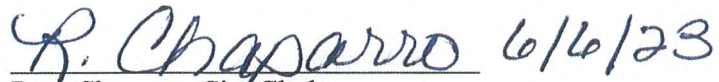
ABSENT: None,

ABSTAIN: None.

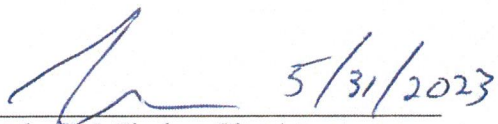
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John Zaragoza, Mayor

ATTEST:


Rose Chaparro, City Clerk

APPROVED AS TO FORM:


Stephen M. Fischer, City Attorney

STATE OF CALIFORNIA)
COUNTY OF VENTURA) ss.
CITY OF OXNARD)

CERTIFICATION

I, Rose Chaparro, City Clerk of the City of Oxnard, California, do hereby certify that the foregoing is a full, true, and correct copy of **Resolution 15,701** adopted by the City Council of the City of Oxnard at its regular meeting held on June 6th, 2023. The original is on file at the office of Oxnard City Clerk.

Dated this 15th day of June, 2023.

R. Chaparro
Rose Chaparro
City Clerk

