



Meeting Date: 06/20/2006

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input checked="" type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s). _____	<input type="checkbox"/> Report
<input checked="" type="checkbox"/> Res. No(s). _____	<input type="checkbox"/> Public Hearing (Info/consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

Prepared By: Beth Vo *B.V.* Agenda Item No. I-6
 Reviewed By: City Manager *MMH* City Attorney *J.* Finance *MM* Other (Specify) _____

DATE: June 6, 2006
TO: City Council
FROM: Beth Vo, Financial Analyst III *Beth*
 Finance Department

SUBJECT: Special Tax Levy for Community Facilities District No. 5 (Riverpark)

RECOMMENDATION

That City Council acting as the legislative body of Community Facilities District (CFD) No. 5 adopt a resolution setting a special tax rate within CFD No. 5 (Riverpark) for FY 2006-2007.

DISCUSSION

On September 13, 2005, City Council adopted Resolution No. 12,936 (the "Resolution of Formation") establishing CFD No. 5. On September 20, 2005, City Council adopted Ordinance No. 2701 to levy a special tax sufficient to pay costs of the Services, Improvements, and Incidental Expenses set forth in Exhibit A attached to the Resolution of Formation and defined therein. Thereafter, in each fiscal year, the Government Code requires the City Council to adopt a resolution levying the special tax rate for that fiscal year.

FINANCIAL IMPACT

There will be no cost to the City's General Fund from approval of the resolution levying the special taxes for CFD No. 5 for FY 2006-2007. Debt service costs and all administrative costs are included in the amount to be collected by the special taxes, which are levied against properties located in CFD No. 5.

BV

Attachment # 1 - Resolution levying the special tax for CFD No. 5 for FY 2006-2007 (Riverpark)

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OXNARD ACTING AS THE LEGISLATIVE BODY OF COMMUNITY FACILITIES DISTRICT NO. 5 (RIVERPARK) OF THE CITY OF OXNARD AUTHORIZING THE LEVY OF SPECIAL TAXES WITHIN COMMUNITY FACILITIES DISTRICT NO. 5 (RIVERPARK) FOR THE FISCAL YEAR 2006-2007

WHEREAS, the City Council of the City of Oxnard (the "City") previously established Community Facilities District No. 5 (RiverPark) of the City of Oxnard ("CFD No. 5") pursuant to the terms and provisions of the Mello-Roos Community Facilities Act of 1982, as amended, commencing with Government Code Section 53311 (the "Act"); and

WHEREAS, this City Council of the City (this "City Council"), acting as the legislative body of CFD No. 5, is authorized pursuant to Resolution No. 12,936, adopted by this City Council on September 13, 2005 (the "Resolution of Formation"), and Ordinance No. 2701, adopted by this City Council on September 20, 2005 (the "Ordinance"), to levy a special tax sufficient to pay costs of the Services, Improvements, and Incidental Expenses set forth in Exhibit A attached to the Resolution of Formation in accordance with the provisions of the Rate and Method of Apportionment for City of Oxnard Community Facilities District No. 5 (RiverPark) (the "Rate and Method"), a copy of which is attached to the Resolution of Formation as Exhibit B; and

WHEREAS, it is now necessary and appropriate that this City Council, acting as the legislative body of CFD No. 5, levy and collect the special taxes for Fiscal Year 2006-2007 for the purposes 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 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. 5 (RIVERPARK), DOES HEREBY FIND, RESOLVE, DETERMINE, AND ORDER AS FOLLOWS:

SECTION 1. The foregoing recitals, and each of them, 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, the Ordinance, and the Rate and Method, there is hereby levied upon the parcels within CFD No. 5 that are not otherwise exempt from taxation under the Act or the Ordinance special taxes for the Fiscal Year 2006-2007 at the special tax rates set forth in the report prepared by NBS Government Finance Group for CFD No. 5 entitled "Annual Levy of Special Tax for Community Facilities District No. 5 (RiverPark) For The Fiscal Year 2006-2007" (the "Report"), attached hereto as Exhibit A and made a part hereof by this reference, which special

tax rates do not exceed the maximum special tax rates set forth in the Ordinance and the Rate and Method. After adoption of this Resolution, the Finance Director of the City, or his or her 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 taxed 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 may be modified by law and by this City Council.

SECTION 6. The Finance Director 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 2006-2007, and to perform all other acts that are required by the Act, the Ordinance, the Rate and Method, or by law in order to accomplish the purpose of this Resolution.

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SECTION 7. This Resolution shall take effect from and after its date of adoption.

APPROVED AND ADOPTED this ___st day of _____, 2006, by the following vote:

AYES:

NOES:

ABSENT:

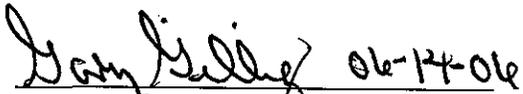
ABSTAIN:

Dr. Thomas E. Holden, Mayor

ATTEST:

Daniel Martinez, City Clerk

APPROVED AS TO FORM:



Gary L. Gillig, City Attorney

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EXHIBIT A
CITY OF OXNARD
ANNUAL LEVY OF SPECIAL TAX FOR COMMUNITY FACILITIES DISTRICT NO. 5
(RIVERPARK)
FISCAL YEAR 2006-2007

Parcel No.	Owner	Levy Amount
132-0-031-060	RIVERPARK A LLC	\$1,621.52
132-0-031-120	RIVERPARK A LLC	4,169.62
132-0-032-010	RIVERPARK A LLC	2,594.44
132-0-032-050	RIVERPARK A LLC	1,621.52
132-0-032-080	RIVERPARK A LLC	1,019.24
132-0-032-090	RIVERPARK A LLC	1,019.24
132-0-032-100	RIVERPARK A LLC	972.90
132-0-032-120	RIVERPARK A LLC	1,343.54
132-0-032-130	RIVERPARK A LLC	92.66
132-0-032-145	RIVERPARK A LLC	3,011.40
132-0-032-155	RIVERPARK A LLC	46.32
132-0-100-115	RIVERPARK A LLC	7,037.40
132-0-110-015	RIVERPARK A LLC	47,070.48
132-0-110-025	RIVERPARK A LLC	44,707.70
132-0-110-035	RIVERPARK A LLC	46,329.22
132-0-110-045	RP PROPERTIES LLC	16,863.84
132-0-110-055	RP PROPERTIES LLC	17,327.12
132-0-110-065	E D 2 LLC	16,354.20
132-0-110-075	KOH 12&17 LLC	16,354.20
132-0-110-085	E D 2 LLC	20,431.18
132-0-110-095	KOH 12&17 LLC	20,431.18
132-0-110-105	RIVERPARK A LLC	97,384.02
132-0-110-115	RIVERPARK A LLC	49,155.30
132-0-110-125	RIVERPARK A LLC	54,575.82
132-0-110-135	RP PROPERTIES LLC	17,327.12
132-0-110-145	RP PROPERTIES LLC	17,373.46
132-0-110-155	KOH LLC / E D LLC	19,782.58
132-0-110-165	RIVERPARK A LLC	24,230.18
132-0-110-175	RIVERPARK A LLC	972.90
132-0-110-185	RIVERPARK A LLC	36,600.08
132-0-110-195	RIVERPARK A LLC	27,195.24
132-0-110-225	RIVERPARK A LLC	63,193.04
132-0-110-235	RIVERPARK A LLC	52,074.04
132-0-110-245	KOH LLC / E D LLC	31,920.82
132-0-110-255	KOH LLC / E D LLC	18,717.00
132-0-110-265	KOH LLC / E D LLC	2,872.40
132-0-110-275	RIVERPARK A LLC	648.60
132-0-110-285	RIVERPARK A LLC	4,215.96
132-0-120-015	RIVERPARK B LLC	2,501.78
132-0-120-025	RIVERPARK B LLC	1,992.16
132-0-120-035	RIVERPARK B LLC	2,640.76
132-0-120-045	RIVERPARK B LLC	8,014.94
132-0-120-055	RIVERPARK B LLC	47,533.78
132-0-120-065	RIVERPARK B LLC	16,678.52
132-0-120-075	RIVERPARK B LLC	77,786.76
132-0-120-085	RIVERPARK B LLC	55,502.40
132-0-120-095	RIVERPARK B LLC	58,235.82
132-0-120-105	RIVERPARK B LLC	32,152.48
132-0-120-115	RIVERPARK A LLC	5,791.14
132-0-120-125	RIVERPARK A LLC	31,642.86
132-0-120-135	RIVERPARK A LLC	2,826.08
132-0-120-145	RIVERPARK A LLC	3,011.40

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EXHIBIT A
CITY OF OXNARD
ANNUAL LEVY OF SPECIAL TAX FOR COMMUNITY FACILITIES DISTRICT NO. 5
(RIVERPARK)
FISCAL YEAR 2006-2007

Parcel No.	Owner	Levy Amount
132-0-120-155	RIVERPARK A LLC	15,473.96
132-0-120-165	RIVERPARK A LLC	3,706.34
132-0-120-175	RIVERPARK A LLC	2,316.46
132-0-120-185	RIVERPARK B LLC	8,987.86
133-0-010-015	RIVERPARK B LLC	163,217.84
133-0-010-675	RIVERPARK B LLC	681,178.50
133-0-010-685	RIVERPARK B LLC	498,687.70
133-0-010-695	RIVERPARK B LLC	41,047.68
133-0-010-705	RIVERPARK B LLC	54,251.50
133-0-010-715	RIVERPARK A LLC AN	1,992.16
133-0-010-725	RIVERPARK A LLC AN	1,111.90
133-0-010-735	RIVERPARK B LLC	602.28
133-0-010-745	RIVERPARK B LLC	4,957.22
65	Parcels	\$2,612,499.76

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STATE OF CALIFORNIA)
)
COUNTY OF VENTURA) ss.

I, DANIEL MARTINEZ, City Clerk of the City of Oxnard, do hereby certify that the above and foregoing is a full, true and correct copy of Resolution No. _____ of the City Council of the City of Oxnard, that the same was duly and validly adopted on _____, 2006, and that the same has not been amended or repealed.

DATED: _____, 2006

Daniel Martinez,
City Clerk of the City of Oxnard