

CITY COUNCIL OF THE CITY OF OXNARD

RESOLUTION NO. 12,477

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OXNARD, CALIFORNIA APPROVING THE FORM OF A REVISED PRELIMINARY OFFICIAL STATEMENT FOR THE CITY OF OXNARD ASSESSMENT DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE) LIMITED OBLIGATION IMPROVEMENT BONDS AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH

WHEREAS, the City Council of the City Of Oxnard, California (the "City Council") has conducted proceedings to form and did form an assessment district for the purpose of financing a portion of the cost of the construction of certain public improvements pursuant to the terms and provisions of the "Municipal Improvement Act of 1913", being Division 12 of the Streets and Highways Code of the State of California, such assessment district known and designated as ASSESSMENT DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE IMPROVEMENTS) (the "Assessment District"); and,

WHEREAS, the City Council previously adopted Resolution No. 12,020 (the "Resolution of Issuance) authorizing the issuance of limited obligation improvement bonds for the Assessment District designated as "City of Oxnard Assessment District No. 2000-1 (Oxnard Boulevard/Highway 101 Interchange) Limited Obligation Improvement Bonds" (the "Bonds") in an aggregate principal amount equal to the unpaid assessments within the Assessment District and approving the forms of certain documents related thereto including Preliminary Official Statement containing information including but not limited to the Assessment District and the Bonds, including the terms and conditions thereof (the "Preliminary Official Statement"); and

WHEREAS, as a result of unforeseen intervening events, the issuance and sale of the Bonds has been delayed; and

WHEREAS, the impact of such events has been rectified and the City Council now desires to move forward to complete the issuance and sale of the Bonds; and

WHEREAS, there has been presented to the City Council the form of a revised Preliminary Official Statement (the "Revised Preliminary Official Statement") updating the information regarding the Assessment District and the properties therein; and

WHEREAS, this City Council, with the aid of City staff, has reviewed and considered the form of the Revised Preliminary Official Statement and finds the form of the Revised Preliminary Official Statement suitable for approval.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF OXNARD, CALIFORNIA, DOES HEREBY RESOLVE, DECLARE, FIND, DETERMINE AND ORDER AS FOLLOWS:

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

SECTION 2. REVISED PRELIMINARY OFFICIAL STATEMENT.

- A. The form of the Revised Preliminary Official Statement presented to this City Council and on file with the City Clerk is hereby approved.
- B. The City Manager, the Finance and Management Services Director and such other officials of the City as may be designated in writing by the City Manager or the Finance and Management Services Director (each, including the City Manager and the Finance and Management Services Director, an "Authorized Officer"), acting for and on behalf of the City, are, and each of them individually is, hereby authorized and directed to approve such changes, insertions and omissions therein as are necessary to enable such Authorized Officer to certify on behalf of the City that the approved Revised Preliminary Official Statement is deemed final as of its date except for the omission of certain information as permitted by Section 240.15c2-12(b)(1) of Title 17 of the Code of Federal Regulations.
- C. The Authorized Officers, acting for and on behalf of the City, are, and each of them individually is, further authorized and directed to cause the City to bring the Revised Preliminary Official Statement into the form of a final official statement (the "Final Official Statement") and to execute a statement that the facts contained in the Final Official Statement, and any supplement or amendment thereto (which shall be deemed an original part thereof for the purpose of such statement) were, at the time of sale of the Bonds, true and correct in all material respects and that the Final Official Statement did not, on the date of sale of the Bonds, and does not, as of the date of delivery of the Bonds, contain any untrue statement of a material fact with respect to the Assessment District, the Bonds and/or the City or omit to state material facts with respect to the Assessment District, the Bonds and/or the City required be stated where necessary to make any statement made therein not misleading in the light of the circumstances under which it was made.
- D. E.J. De La Rosa & Co., Inc., as the underwriter of the Bonds (the "Underwriter"), is hereby authorized to distribute copies of the Revised Preliminary Official Statement to persons who may be interested in the purchase of the Bonds and is directed to deliver copies of the Final Official Statement to all actual purchasers of the Bonds from the Underwriter acting in such capacity.

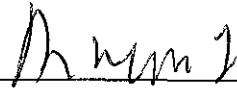
SECTION 3. EFFECTIVE DATE. This resolution shall take effect on July 22, 2003.

PASSED AND APPROVED this 22nd day of July \_\_, 2003, by the following vote:

AYES: Councilmembers Lopez, Maulhardt, Pinkard, Zaragoza and Herrera.

NOES: None.

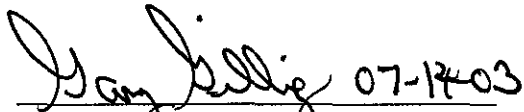
ABSENT: None.

  
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Dr. Manuel M. Lopez, Mayor

ATTEST:

  
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Daniel Martinez, City Clerk

APPROVED AS TO FORM:

  
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Gary L. Gillig, City Attorney