

RESOLUTION NO. 11,825

RESOLUTION OF THE CITY COUNCIL OF CITY OF OXNARD
ESTABLISHING COMMUNITY FACILITIES DISTRICT NO. 2
(WESTPORT AT MANDALAY BAY) OF THE CITY OF
OXNARD, AUTHORIZING THE LEVY OF A SPECIAL TAX
THEREIN AND CALLING AN ELECTION

WHEREAS, the City Council of City of Oxnard (the "City Council") has heretofore adopted Resolution No. 11,815 stating its intention to form Community Facilities District No. 2 (Westport at Mandalay Bay) of the City of Oxnard (the "District") pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California (the "Act"); and

WHEREAS, a copy of Resolution No. 11,815 setting forth a description of the proposed boundaries of the District, the services to be performed by the District and the rate and method of apportionment of the special tax proposed to be levied within the District is on file with the City Clerk and except to the extent amended by this resolution is incorporated herein by reference; and

WHEREAS, notice was published and mailed to all landowners of the land proposed to be included within the District as required by law relative to the intention of the City Council to form the proposed District and to levy a special tax; and

WHEREAS, on October 3, 2000, this City Council held a noticed public hearing as required by law relative to the proposed formation of the District, the levy of the special tax therein; and

WHEREAS, prior to the noticed public hearing there was filed with this City Council a report prepared by David Taussig & Associates containing a description of the services necessary to meet the needs of the District and an estimate of the cost of such services as required by Section 53321.5 of the Government Code (the "Report"); and

WHEREAS, at the public hearing all persons desiring to be heard on all matters pertaining to the formation of the District, the levy of the special tax were heard and a full and fair hearing was held; and

WHEREAS, at the public hearing evidence was presented to the City Council on the matters before it, and the proposed special tax to be levied within the District was not precluded by a majority protest of the type described in Government Code Section 53324, and this City Council at the conclusion of the hearing is fully advised as to all matters relating to the formation of the District, the levy of the special tax; and

WHEREAS, the City Council has determined that there have been fewer than twelve registered voters residing in the proposed boundaries of the District for the statutory period and that the qualified electors in the District are the landowners within the District; and

WHEREAS, on the basis of all of the foregoing, the City Council has determined at this time to proceed with the establishment of the District and to call an election therein to authorize (i) the

levy of special taxes pursuant to the rate and method of apportionment of the special tax, as set forth in Attachment A attached hereto, and (ii) the establishment of an appropriations limit for the District;

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

SECTION 1. Each of the above recitals is true and correct.

SECTION 2. A community facilities district to be designated "Community Facilities District No. 2 (Westport at Mandalay Bay) of the City of Oxnard" is hereby established pursuant to the Act. The City Council hereby finds and determines that all prior proceedings taken with respect to the establishment of the District were valid and in conformity with the requirements of law, including the Act. This finding is made in accordance with the provisions of Section 53325.1(b) of the Act.

SECTION 3. The boundaries of the District are established as shown on the map designated "Map of Proposed Boundaries of Community Facilities District No. 2 (Westport at Mandalay Bay) of the City of Oxnard", which map is on file in the office of the City Clerk and was recorded pursuant to Sections 3111 and 3113 of the Streets and Highways Code in the County of Ventura Book of Maps of Assessment and Community Facilities Districts in the County Recorder's Office in Book No. 17, Page No. 90, recorded on September 11, 2000.

SECTION 4. The services authorized to be provided for the District are all or some of the following services: (a) police protection services, including, but not limited to, enforcement of codes relating to the waterways within and adjoining the District and the harbor which is essential to the use and enjoyment of the waterways within the District, (b) maintenance of parks, parkways and open spaces, including but not limited to waterways within and adjoining the District and the harbor which is essential to the use and enjoyment of the waterways within the District, (collectively, the "Services"), and to finance the Incidental Expenses to be incurred, including: (a) the cost of planning the Services; (b) the determination of the amount of special taxes to be levied, costs otherwise incurred in order to carry out the authorized purposes of the District, the cost of levying the special tax and the cost incurred in administering the District, to serve the area within the District.

SECTION 5. Except where funds are otherwise available, it is the intention of the City Council, subject to the approval of the eligible voters of the District, to levy the proposed special tax at the rates set forth in Attachment A hereto on all non-exempt property within the District sufficient to pay for (i) the Services and (ii) the costs of forming the District and administering the levy and collection of the special tax and all other administrative costs of the special tax levy. The District expects to incur, and in certain cases has already incurred, incidental expenses in connection with the creation of the District. The rate and method of apportionment of the special tax is described in detail on Attachment A hereto and incorporated herein by this reference, and the City Council hereby finds that Attachment A contains sufficient detail to allow each landowner within the District to estimate the maximum amount that may be levied against each parcel. As described in greater detail in the Report, which is incorporated by reference herein, the special tax is based on the expected demand that each parcel of real property within the District will place on the Services and on the benefit that each parcel will derive from the right to access the Services and, accordingly, is hereby determined to be reasonable. The special tax shall be levied on each Assessor's Parcel in each year as long as needed to provide the Services. The special tax is apportioned to each parcel on the

foregoing bases pursuant to Section 53325.3 of the Act and such special tax is not on or based upon the ownership of real property.

The Office of the Finance Director of the City of Oxnard, 305 West Third Street, Oxnard, California 93030, telephone number (805) 385-7461, will be responsible for preparing annually, or authorizing a designee to prepare, a current roll of special tax levy obligations by assessor's parcel number and will be responsible for estimating future special tax levies pursuant to Section 53340.2 of the Act.

SECTION 6. Upon recordation of a notice of special tax lien pursuant to Section 3114.5 of the Streets and Highways Code, a continuing lien to secure each levy of the special tax shall attach to all non-exempt real property in the District and this lien shall continue in force and effect until the special tax obligation is prepaid and permanently satisfied and the lien canceled in accordance with law or until collection of the special tax by the District ceases.

SECTION 7. Consistent with Section 53325.6 of the Act, the City Council finds and determines that the land within the District, if any, devoted primarily to agricultural, timber or livestock uses and being used for the commercial production of agricultural, timber or livestock products is contiguous to other land within the District and will be benefited by the Facilities proposed to be provided within the District.

SECTION 8. It is hereby further determined that there is no ad valorem property tax currently being levied on property within the District for the exclusive purpose of paying the principal of or interest on bonds or other indebtedness incurred to finance the construction of capital facilities which provide the same services to the territory of the District as are proposed to be provided by the Facilities to be financed by the District.

SECTION 9. Written protests against the establishment of the District have not been filed by one-half or more registered voters within the boundaries of the District or by the property owners of one-half (1/2) or more of the area of land within the District. The City Council hereby finds that the proposed special tax has not been precluded by a majority protest pursuant to Section 53324 of the Act.

SECTION 10. An election is hereby called for the District on the propositions of levying the special tax on the property within the District and establishing an appropriations limit for the District pursuant to Section 53325.7 of the Act. The language of the proposition to be placed on the ballot is attached hereto as Attachment B.

SECTION 11. The date of the election for the District on the proposition of authorizing the levy of the special tax and establishing an appropriations limit for the District shall be October 3, 2000. The City Clerk shall conduct the election. Except as otherwise provided by the Act, the election shall be conducted by personally delivered or mailed ballot and, except as otherwise provided by the Act, the election shall be conducted in accordance with the provisions of law regulating elections of the City of Oxnard insofar as such provisions are determined by the City Clerk to be applicable.

It is hereby found that there are not more than twelve registered voters within the territory of the District, and, pursuant to Section 53326 of the Government Code, the landowner who is the owner of record on the date hereof or the authorized representative thereof shall have one vote for

each acre or portion thereof that he or she owns within the District. Pursuant to Section 53326 of the Government Code, the sole landowner within the District has submitted to the City Council a waiver of all time limits applicable to the election and the City Council directs the City Clerk to conduct the election following the adoption of this resolution.

SECTION 12. The preparation of the Report is hereby ratified. The Report, as submitted, is hereby approved and is made a part of the record of the public hearing regarding the formation of the District, and is ordered to be kept on file with the transcript of these proceedings and open for public inspection.

ADOPTED, SIGNED AND APPROVED this 3rd day of October, 2000 by the following vote:

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

NOES: None.

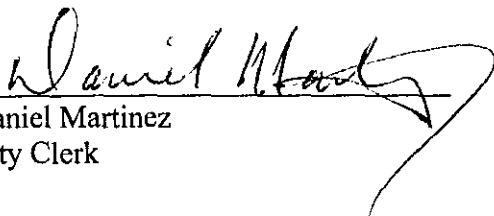
ABSENT: None.

ABSTAIN: None.



Dr. Manuel M. Lopez
Mayor

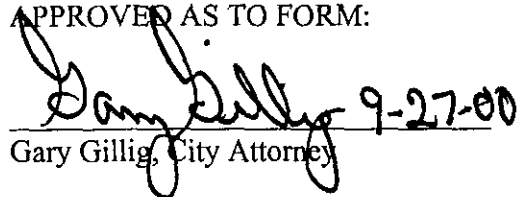
ATTEST:



Daniel Martinez
City Clerk

(SEAL)

APPROVED AS TO FORM:



Gary Gillig, City Attorney

STATE OF CALIFORNIA)
)
COUNTY OF VENTURA) ss.

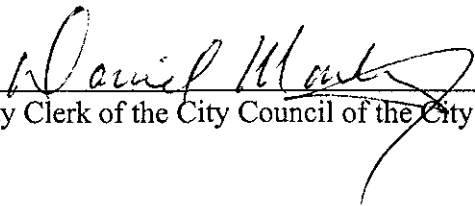
I, DANIEL MARTINEZ, City Clerk of the City Council of the City of Oxnard, do hereby certify that the foregoing resolution was duly adopted by the City Council of the City at a regular meeting held on the 3rd day of October, 2000, and that it was so adopted by the following vote:

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

NOES: None.

ABSENT: None.

ABSTAIN:



City Clerk of the City Council of the City of Oxnard

**RATE AND METHOD OF APPORTIONMENT FOR
COMMUNITY FACILITIES DISTRICT NO. 2
(WESTPORT AT MANDALAY BAY)
OF THE CITY OF OXNARD**

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels in Community Facilities District No. 2 (Westport at Mandalay Bay) of the City of Oxnard ("CFD No. 2") and collected each Fiscal Year commencing in Fiscal Year 2001-02, in an amount determined by the Council through the application of the appropriate Special Tax for "Developed Property" as described below. All of the real property in CFD No. 2, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent and in the manner herein provided.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

"Acre or Acreage" means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable final map, parcel map, condominium plan, or other recorded County parcel map. The square footage of an Assessor's Parcel is equal to the Acreage multiplied by 43,560.

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Division 2 of Title 5 of the Government Code of the State of California.

"Administrative Expenses" means the following actual or reasonably estimated costs directly related to the administration of CFD No. 2: the costs of computing the Special Taxes and preparing the annual Special Tax collection schedules (whether by the City or designee thereof or both); the costs of collecting the Special Taxes (whether by the County or otherwise); the costs to the City, CFD No. 2 or any designee thereof of complying with City, CFD No. 2 or obligated persons disclosure requirements associated with applicable federal and state securities laws and of the Act; the costs associated with preparing Special Tax disclosure statements and responding to public inquiries regarding the Special Taxes; the costs of the City, CFD No. 2 or any designee thereof related to an appeal of the Special Tax; and the City's annual administration fees and third party expenses. Administrative Expenses shall also include amounts estimated or advanced by the City or CFD No. 2 for any other administrative purposes of CFD No. 2, including attorney's fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

"Apartment Property" means all Assessor's Parcels of Residential Property that consists of a building or buildings comprised of attached residential units available for rental, but not purchase, by the general public and under common management, excluding Duplex Property and Townhouse Property.

"**Assessor's Parcel**" means a lot or parcel shown in an Assessor's Parcel Map with an assigned Assessor's Parcel number.

"**Assessor's Parcel Map**" means an official map of the Assessor of the County designating parcels by Assessor's Parcel number.

"**CFD Administrator**" means an official of the City, or designee thereof, responsible for determining the Special Tax Requirement, the Contingent Special Tax Requirement, and providing for the levy and collection of the Special Taxes.

"**CFD No. 2**" means Community Facilities District No. 2 (Westport at Mandalay Bay) of the City.

"**City**" means the City of Oxnard.

"**Contingent Special Tax Requirement**" means that amount required in any Fiscal Year for CFD No. 2 to: (i) pay directly for dredging the harbor entrance, but only if such services are no longer provided by the United States Army Corps of Engineers, as determined by the CFD Administrator; and/or (ii) pay directly for maintaining water circulation through the canals, but only if such services are required due to the closure of the Mandalay Bay power plant and adequate funding is not available from other sources, as determined by the CFD Administrator.

"**Council**" means the City Council of the City, acting as the legislative body of CFD No. 2.

"**County**" means the County of Ventura.

"**Developed Property**" means, for each Fiscal Year, all Taxable Property for which a building permit for new construction was issued as of January 1 of the previous Fiscal Year.

"**Duplex Property**" means all Assessor's Parcels of Residential Property which are designated as R-2-C in the Oxnard Local Coastal Program as depicted in the zoning map included as Exhibit A to this Rate and Method of Apportionment.

"**Expected Special Tax**" means the Special Tax anticipated to be levied on each Assessor's Parcel of Developed Property to meet the Special Tax Requirement, as determined in accordance with Sections C and D below.

"**Fiscal Year**" means the period starting July 1 and ending on the following June 30.

"**Land Use Class**" means any of the classes listed in Table 1 or Table 2.

"**Lot Size**" for any Assessor's Parcel of Single Family Property means the Acreage multiplied by 43,560.

"Maximum Special Tax" means the maximum Special Tax, determined in accordance with Section C below, that can be levied in any Fiscal Year on any Assessor's Parcel.

"Non-Residential Floor Area" for any Non-Residential Property means the total of the gross area of the floor surfaces within the exterior wall of the building, not including space devoted to stairwells, basement storage, required corridors, public restrooms, elevator shafts, light courts, vehicle parking and areas incident thereto, mechanical equipment incidental to the operation of such building, and covered public pedestrian circulation areas, including atriums, lobbies, plazas, patios, decks, arcades and similar areas, except such public circulation areas or portions thereof that are used solely for commercial purposes. The determination of Non-Residential Floor Area shall be made by reference to the building permit(s) issued for such Assessor's Parcel.

"Non-Residential Property" means all Assessor's Parcels of Developed Property for which a building permit(s) was issued for a non-residential use.

"Property Owner Association Property" means, for each Fiscal Year, any Assessor's Parcel within the boundaries of CFD No. 2 that was owned by or irrevocably offered for dedication to a property owner association, including any master or sub-association, as of January 1 of the previous Fiscal Year. However, any property which constitutes the "pad-area" under a residential or non-residential building shall not be considered Property Owner Association Property.

"Proportionately" means that the ratio of the actual Special Tax levy to the Maximum Special Tax is equal for all Assessor's Parcels of Developed Property.

"Public Property" means, for each Fiscal Year, (i) any property within the boundaries of CFD No. 2 that was owned by or irrevocably offered for dedication to the federal government, the State, the City or any other public agency as of January 1 of the previous Fiscal Year; provided however that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified in accordance with its use; or (ii) any property within the boundaries of CFD No. 2 that was encumbered, as of January 1 of the previous Fiscal Year, by an unmanned utility easement making impractical its utilization for other than the purpose set forth in the easement.

"Residential Property" means all Assessor's Parcels of Developed Property for which a building permit has been issued for purposes of constructing one or more residential dwelling units.

"Residential Floor Area" for any Residential Property means all of the square footage of living area within the perimeter of a residential structure, not including any carport, walkway, garage, overhang, patio, enclosed patio, or similar area. The determination of Residential Floor Area shall be made by reference to the building permit(s) issued for such Assessor's Parcel.

"Single Family Property" means all Assessor's Parcels of Residential Property which are designated as R-W-1 in the Oxnard Local Coastal Program as depicted in the zoning map included as Exhibit A to this Rate and Method of Apportionment.

"Special Tax" means the special tax to be levied in each Fiscal Year on each Assessor's Parcel of Developed Property to fund the Special Tax Requirement and the Contingent Special Tax Requirement.

"Special Tax Requirement" means that amount required in any Fiscal Year for CFD No. 2 to: (i) pay directly for landscaping, canal maintenance, and code enforcement services; (ii) pay Administrative Expenses; less (iii) a credit for funds available to reduce the annual Special Tax levy, as determined by the CFD Administrator.

"State" means the State of California.

"Taxable Property" means all of the Assessor's Parcels within the boundaries of CFD No. 2 which are not exempt from the Special Tax pursuant to law or Section E below.

"Townhouse Property" means all Assessor's Parcels of Residential Property which are designated as R-3-C in the Oxnard Local Coastal Program as depicted in the zoning map included as Exhibit A to this Rate and Method of Apportionment.

"Undeveloped Property" means, for each Fiscal Year, all Taxable Property not classified as Developed Property.

B. ASSIGNMENT TO LAND USE CATEGORIES

Each Fiscal Year, all Taxable Property within CFD No. 2 shall be classified as Developed Property or Undeveloped Property, and shall be subject to Special Taxes in accordance with the rate and method of apportionment determined pursuant to Sections C and D below. Residential Property shall be assigned to Land Use Classes 1 through 7 based on the type of use and the Lot Size or Residential Floor Area, as applicable. Non-Residential Property shall be assigned to Land Use Class 8.

C. MAXIMUM SPECIAL TAX RATE

1. Developed Property

a. Maximum Special Tax

The Maximum Special Tax for Fiscal Year 2001-02 for each Land Use Class is shown below in Table 1.

TABLE 1

**Maximum Special Taxes for Developed Property
For Fiscal Year 2001-02
Community Facilities District No. 2**

Land Use Class	Land Use	Description	Maximum Special Tax
1	Single Family Property	Lot Size > 5,500 s.f.	\$3,620.41 per unit
2	Single Family Property	Lot Size 4,500 – 5,499 s.f.	\$3,433.55 per unit
3	Single Family Property	Lot Size < 4,500 s.f.	\$2,700.12 per unit
4	Duplex Property	NA	\$1,751.81 per unit
5	Townhouse Property	Residential Floor Area > 2,200 s.f.	\$1,448.16 per unit
6	Townhouse Property	Residential Floor Area ≤ 2,200 s.f.	\$1,275.32 per unit
7	Apartment Property	NA	\$652.13 per unit
8	Non-Residential Property	NA	\$0.6521 per square foot of Non-Residential Floor Area

b. Expected Special Tax

The Expected Special Tax for Fiscal Year 2001-02 for each Land Use Class is shown below in Table 2.

TABLE 2

**Expected Special Taxes for Developed Property
For Fiscal Year 2001-02
Community Facilities District No. 2**

Land Use Class	Land Use	Description	Expected Special Tax
1	Single Family Property	Lot Size > 5,500 s.f.	\$2,879.90 per unit
2	Single Family Property	Lot Size 4,500 - 5,499 s.f.	\$2,731.26 per unit
3	Single Family Property	Lot Size < 4,500 s.f.	\$2,147.85 per unit
4	Duplex Property	NA	\$1,393.50 per unit
5	Townhouse Property	Residential Floor Area >2,200 s.f.	\$1,151.96 per unit
6	Townhouse Property	Residential Floor Area ≤ 2,200 s.f.	\$1,014.47 per unit
7	Apartment Property	NA	\$518.75 per unit
8	Non-Residential Property	NA	\$0.5187 per square foot of Non-Residential Floor Area

c. Increase in the Maximum Special Tax and Expected Special Tax

On each July 1, commencing on July 1, 2002, the Maximum Special Tax and the Expected Special Tax shall be increased by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year.

d. Multiple Land Use Classes

In some instances an Assessor's Parcel of Developed Property may contain more than one Land Use Class. The Expected Special Tax levied on an Assessor's Parcel shall be the sum of the Expected Special Taxes for all Land Use Classes located on that Assessor's Parcel. The Maximum Special Tax that can be levied on an Assessor's Parcel shall be the sum of the Maximum Special Taxes that can be levied for all Land Use Classes located on that Assessor's Parcel.

2. Undeveloped Property

No Special Taxes shall be levied on Undeveloped Property.

D. METHOD OF APPORTIONMENT OF THE SPECIAL TAX

Commencing with Fiscal Year 2001-02 and for each following Fiscal Year, the Council shall levy the Special Tax until the amount of Special Taxes equals the Special Tax Requirement and the Contingent Special Tax Requirement, if any. The Special Tax shall be levied each Fiscal Year as follows:

First: The Special Tax shall be levied Proportionately on each Assessor's Parcel of Developed Property at up to 100% of the applicable Expected Special Tax as needed to satisfy the Special Tax Requirement;

Second: If the Contingent Special Tax Requirement is greater than zero, then the Special Tax shall be levied Proportionately on each Assessor's Parcel of Developed Property at up to 100% of the applicable Maximum Special Tax as needed to satisfy the Special Tax Requirement and the Contingent Special Tax Requirement.

Notwithstanding the above, under no circumstances will the Special Tax levied against any Assessor's Parcel of Residential Property for which an occupancy permit for private residential use has been issued be increased by more than ten percent as a consequence of delinquency or default by the owner of any other Assessor's Parcel within CFD No. 2.

E. EXEMPTIONS

No Special Tax shall be levied on Public Property or Property Owner Association Property. However, should an Assessor's Parcel no longer be classified as Public Property or Property Owner Association Property, its tax-exempt status will be revoked.

F. APPEALS AND INTERPRETATIONS

Any landowner or resident may file a written appeal of the Special Tax on his/her property with the CFD Administrator, provided that the appellant is current in his/her payments of Special Taxes. During the pendency of an appeal, all Special Taxes previously levied must be paid on or before the payment date established when the levy was made. The appeal must specify the reasons why the appellant claims the Special Tax is in error. The CFD Administrator shall review the appeal, meet with the appellant if the CFD Administrator deems necessary, and advise the appellant of its determination. If the CFD Administrator agrees with the appellant, the CFD Administrator shall eliminate or reduce the Special Tax on the appellant's property and/or provide a refund to the appellant. If the CFD Administrator disagrees with the appellant and the appellant is dissatisfied with the determination, the appellant then has 30 days in which to appeal to the Council by filing a written notice of appeal with the City Clerk, provided that the appellant is current in his/her payments of Special Taxes. The second appeal must specify the reasons for its

disagreement with the CFD Administrator's determination.

Interpretations may be made by the Council by ordinance or resolution for purposes of clarifying any vagueness or ambiguity in this Rate and Method of Apportionment.

G. MANNER OF COLLECTION

The Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes; provided, however, that CFD No. 2 may directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial obligations, and may covenant to foreclose and may actually foreclose on delinquent Assessor's Parcels as permitted by the Act.

H. TERM OF SPECIAL TAX

The Special Tax shall be levied as long as necessary to meet the Special Tax Requirement.

K:\Clients2\OXNARD.CIT\mello\westport\docs\cfd2_rma3.doc

ATTACHMENT B

BALLOT PROPOSITION

**COMMUNITY FACILITIES DISTRICT NO. 2
(WESTPORT AT MANDALAY BAY)
OF THE CITY OF OXNARD**

PROPOSITION NO. A: Shall Community Facilities District No. 2 (Westport at Mandalay Bay) of the City of Oxnard (the "District") be authorized to levy and collect a special tax within the City of Oxnard (the "City") to provide the following Services and Incidental Expenses: (1) to finance all or some of the following Services: (a) police protection services, including, but not limited to, enforcement of codes relating to the waterways within and adjoining the District and the harbor which is essential to the use and enjoyment of the waterways within the District, and (b) maintenance of parks, parkways and open spaces, including but not limited to waterways within and adjoining the District and the harbor which is essential to the use and enjoyment of the waterways within the District, (collectively, the "Services"), and (2) to finance the Incidental Expenses to be incurred, including: (a) the cost of planning the Services; and (b) the determination of the amount of special taxes to be levied, costs otherwise incurred in order to carry out the authorized purposes of the District, the cost of levying the special tax and the cost incurred in administering the District, incurred and to be incurred in connection with the maintenance and operation of the Services as provided in Resolution No. 11,815 of the City Council of the City (the "Resolution of Intention"), and shall a special tax with a rate or rates and method of apportionment as provided in the Resolution of Intention be levied to pay for the Services and the Incidental Expenses of the City?

YES _____

NO _____

PROPOSITION B: For each year commencing with Fiscal Year 2001/2002, shall the appropriations limit, as defined by subdivision (h) of Section 8 of Article XIII B of the California Constitution, for Community Facilities District No. 2 (Westport at Mandalay Bay) of the City of Oxnard, be an amount equal to \$557,850, escalating at 2% a year?

YES _____

NO _____