

ORDINANCE NO. 2701

CITY COUNCIL OF THE CITY OF OXNARD

**AN ORDINANCE LEVYING SPECIAL TAXES WITHIN
COMMUNITY FACILITIES DISTRICT NO. 5 (RIVERPARK)
OF THE CITY OF OXNARD**

WHEREAS, on July 26, 2005, the City Council (the "City Council") of the City of Oxnard (the "City") adopted Resolution No. 12,920, entitled a "Resolution of the City Council of the City of Oxnard Declaring Its Intention to Establish Community Facilities District No. 5 (RiverPark) and To Authorize the Levy of Special Taxes Therein" (the "Resolution of Intention"), whereby the City Council expressed its intention to (i) establish Community Facilities District No. 5 (RiverPark) of the City of Oxnard (the "District"), and (ii) allow for the levy of special taxes within the District, all pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, commencing with Section 53311 of the California Government Code (the "Act"); and

WHEREAS, the Resolution of Intention called for a public hearing to be held on September 13, 2005, and on such date the City Council held the public hearing relative to the determination to proceed with the proposed formation of the District and levy of special taxes; and

WHEREAS, at the public hearing all persons desiring to be heard on all matters pertaining to the District and the special taxes were heard, substantial evidence was presented and considered by the City Council and a full and fair hearing was held; and

WHEREAS, on September 13, 2005, the City Council adopted its "Resolution of the City Council of the City of Oxnard of Formation of Community Facilities District No. 5 (RiverPark) of the City of Oxnard, Authorizing the Levy of a Special Tax Within the District and Preliminarily Establishing an Appropriations Limit for the District" (the "Resolution of Formation"), whereby the City Council (i) established the District, (ii) authorized the levy of the special tax within the District, and (iii) preliminarily established an appropriations limit for the District, all pursuant to the Act; and

WHEREAS, on September 13, 2005, an election was held within the District on the proposition relating to the levy of special taxes within the District and the establishment of an appropriations limit for the District, and the eligible landowner electors within the District who submitted ballots approved the proposition by at least a two-thirds vote; and

WHEREAS, the City Council ordered the recordation with the County Recorder of the County of Ventura of a Notice of Special Tax Lien (the "Notice").

NOW, THEREFORE, the City Council of the City of Oxnard does ordain, as follows:

1. By the passage of this Ordinance, the City Council hereby authorizes and levies special taxes within the District, pursuant to the Act, at the rates and in accordance with the Rate and Method, a copy of which is attached as Exhibit B to the Resolution of Formation, which Rate and Method is by this reference incorporated herein. The special taxes under the Rate and Method are hereby levied commencing in the current fiscal year and in each fiscal year thereafter until the time set forth in the Rate and Method. Within the District, special taxes shall be levied pursuant to this Ordinance only.

2. The Financial Services Manager of the City (the "Financial Services Manager") is hereby authorized and directed each fiscal year to determine the specific special tax rate and amount to be levied for each parcel of real property within the District in the manner and as provided in the Rate and Method and to file with the Ventura County Auditor on or before the 10th day of August of each tax year a certified copy of such ordinance or resolution accompanied by a list of all parcels subject to the special tax levy with the tax to be levied on each parcel during such fiscal year. All of the collections of the special tax in the District shall be used as provided for in the Act, the Resolution of Formation, and the Rate and Method, including the payment of the costs of the City in administering the District, and the costs of collecting and administering the special tax in the District.

3. Properties or entities of the State, federal or local governments shall be exempt from any levy of the special taxes, to the extent set forth in the Rate and Method, but subject to the provisions of Section 53317.3 of the Act in effect as of the date of adoption of this Ordinance. In no event shall the special taxes be levied on any parcel within the District in excess of the maximum special tax specified in the Rate and Method. In the event that a portion of the property within the District shall become for any reason exempt, wholly or in part, from the levy of the special tax pursuant to the Rate and Method, the City Council will, on behalf of the District, increase the levy to the extent necessary upon the remaining property within the District which is not exempt in order to yield the annual expenses of the District, if any, subject to the maximum special tax specified in the Rate and Method for the District.

4. The special taxes shall be collected from time to time as necessary to meet the financial obligations of the District on the secured real property tax roll in the same manner as ordinary *ad valorem* taxes are collected. The special taxes shall have the same lien priority, and be subject to the same penalties and the same procedure and sale in cases of delinquency as provided for *ad valorem* taxes. The Financial Services Manager is hereby authorized and directed to provide all necessary information to the Treasurer-Tax Collector of the County of Ventura and to otherwise take all actions necessary in order to effect proper billing and collection of the special tax, so that the special tax shall be levied and collected in sufficient amounts and at the times necessary to satisfy the financial obligations of the District in each fiscal year.

Notwithstanding the foregoing, the Financial Services Manager may collect one or more installments of the special taxes on any one or more parcels in the District by means of direct billing by the City of the property owners within the District, if, in the judgment of the Financial

Services Manager, such means of collection will reduce the administrative burden on the City in administering the District or is otherwise appropriate in the circumstances. In such event, the special taxes shall become delinquent if not paid when due as set forth in any such respective billing to the applicable property owners.

Whether the special taxes are levied in the manner provided in the first or the second preceding paragraph, the special taxes shall have the same lien priority, and be subject to the same penalties and the same procedure and sale in cases of delinquency as provided for *ad valorem* taxes.

5. If for any reason any portion of this Ordinance is found to be invalid, or if the special tax is found inapplicable to any particular parcel within the District, by a court of competent jurisdiction, the balance of this Ordinance, and the application of the special tax to the remaining parcels within the District shall not be affected.

6. This Ordinance relating to the levy of the special taxes shall take effect immediately upon its final passage in accordance with the provisions of Section 36937(a) of the California Government Code, and the specific authorization for adoption is pursuant to the provisions of Section 53340 of the Act.

7. The City Clerk of the City (the "City Clerk") is hereby directed to execute and cause to be recorded in the office of the County Recorder of the County of Ventura a notice of special tax lien in the form required by the Act and Division 4.5 of the California Streets and Highways Code, said recording to occur no later than fifteen (15) days following final passage by the City Council of this Ordinance.

8. The Mayor of the City shall sign this Ordinance and the City Clerk shall attest to the Mayor's signature and then cause the same to be published within fifteen (15) days after its passage at least once in a newspaper of general circulation published and circulated in the City.

9. The City Clerk shall certify to the passage of this Ordinance and shall cause the same to be published as required by law.

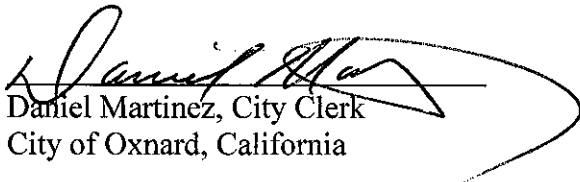
INTRODUCED and first read on the 13th day of September, 2005; and PASSED AND ADOPTED this 29 th day of September, 2005 by the following vote:

AYES: Councilmembers Flynn, Herrera, Holden, Maulhardt and Zaragoza.
NOES: None.
ABSENT: None.
ABSTAIN: None.



Dr. Thomas E. Holden, Mayor
City of Oxnard, California

ATTEST:



Daniel Martinez, City Clerk
City of Oxnard, California

APPROVED AS TO FORM:

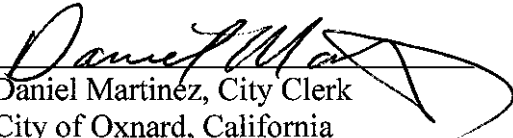


Gary L. Gillig, City Attorney

I, Daniel Martinez, City Clerk of the City of Oxnard, California, do hereby certify that the foregoing Ordinance was introduced at a regular meeting of the City Council of the City of Oxnard, California, duly held on September 13, 2005, and thereafter at a regular meeting of said City Council duly held on Sept. 20, 2005, it was duly passed and adopted by the following vote of the City Council.

AYES: Councilmembers Flynn, Herrera, Holden, Maulhardt and Zaragoza.
NOES: None.
ABSENT: None.
ABSTAIN: None.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Oxnard, California, on Sept. 21, 2005.


Daniel Martinez, City Clerk
City of Oxnard, California

COPY

When Recorded Return To:)
Daniel Martinez, City Clerk)
305 West Third Street)
First Floor – West Wing)
Oxnard, California 93030)

(Do Not Write In This Space)

**COMMUNITIES FACILITIES DISTRICT NO. 5 (RIVERPARK)
OF THE CITY OF OXNARD**

NOTICE OF SPECIAL TAX LIEN

Pursuant to the requirements of Section 3114.5 of the California Streets and Highways Code, Section 53328.3 of the California Government Code, and the Mello-Roos Community Facilities Act of 1982, as amended, Section 53311, *et seq.*, of the California Government Code (the “Act”), the undersigned City Clerk of the City of Oxnard (the “City”), County of Ventura, State of California, hereby gives notice that a lien to secure payment of a special tax is hereby imposed by the City Council of the City of Oxnard, State of California, with respect to Community Facilities District No. 5 (RiverPark) of the City of Oxnard (the “District”). The special tax levied within the District secured by this lien is authorized to be levied for the purpose of providing the services, capital improvements and incidental expenses described on Exhibit A attached hereto and hereby made a part hereof.

The special tax is authorized to be levied within the District and the lien of the special tax is a continuing lien which shall secure each annual levy of the special tax and which shall continue in force and effect until the special tax obligation is permanently satisfied and canceled in accordance with law or until the special tax ceases to be levied and a notice of cessation of special tax is recorded in accordance with Section 53330.5 of the Act.

The rate, method of apportionment, and manner of collection of the authorized special tax for the District is as set forth in Exhibit B attached hereto and hereby made a part hereof (the “RMA”). The special tax may not be prepaid.

Notice is further given that upon the recording of this notice in the office of the County Recorder of the County of Ventura, the obligation to pay the special tax levy pursuant to the RMA shall become a lien upon all non-exempt real property within the District, in accordance with Section 3115.5 of the California Streets and Highways Code.

The names of the owners and the assessor’s tax parcel numbers of the real property included within the District and not exempt from the special tax levied pursuant to the RMA is set forth in Exhibit C attached hereto and made a part hereof.

Reference is made to the boundary map of the District recorded as Instrument Number 20050803-0191533, in Book 19 of Maps of Assessment and Community Facilities District at Page 21-22, in the office of the County Recorder for the County of Ventura, State of California.

For further information concerning the current and estimated future tax liability of owners or purchasers of real property or interests therein subject to this special tax lien, interested persons should contact the Financial Services Manager of the City, Mike More, City of Oxnard, 300 West Third Street, Oxnard, California 93030, telephone: (805) 385-7480.

Dated: September 13, 2005 City of Oxnard

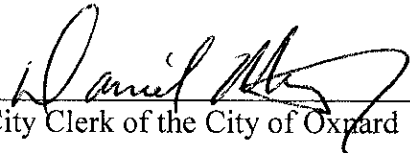
By: 
City Clerk of the City of Oxnard

EXHIBIT A

CITY OF OXNARD COMMUNITY FACILITIES DISTRICT NO. 5 (RIVERPARK) DESCRIPTION OF SERVICES AND IMPROVEMENTS TO BE FUNDED BY THE DISTRICT

All services that are authorized pursuant to Government Code Section 53313 are authorized expenditures under this resolution. The District expects to use such funds, but is not limited to use such funds, for the following purposes:

- Maintenance of parks, parkways, and open space.
- Recreation program services, library services, maintenance services for elementary and secondary school sites and structures, and the operation and maintenance of museums and cultural facilities.
- Flood and storm protection services.
- Costs incurred in establishing the District and creating the levy of the special tax, financial advisor fees and expenses, appraisal and price point study costs, maintenance reserves, and District counsel fees and expenses.
- Ongoing administrative fees of the District, the City of Oxnard and any trustee, fiscal agent or financial administrator related to the District.
- Reimbursement of costs related to the formation of the District advanced by the City of Oxnard, any landowner in the District, or any party related to any of the foregoing, as well as reimbursement of any costs advanced by the City of Oxnard, any landowner in the District or any party related to any of the foregoing, for services, fees or other purposes or costs of the District.
- Police protection services.
- Fire protection and suppression services.
- Ambulance and paramedic services.
- Local park, recreation, parkway, and open-space facilities.

EXHIBIT B

CITY OF OXNARD COMMUNITY FACILITIES DISTRICT NO. 5 (RIVERPARK) RATE AND METHOD OF APPORTIONMENT

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels in City of Oxnard Community Facilities District No. 5 (RiverPark) ("CFD No. 5") and collected each Fiscal Year commencing in Fiscal Year 2005-2006, in an amount determined by the Council through the application of the appropriate Special Tax for "Developed Property" and "Undeveloped Property" as described below. All of the real property in CFD No. 5, 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.

"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. 5: the Formation Costs; 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. 5 or any designee thereof of complying with City or CFD No. 5 disclosure requirements; 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. 5 or any designee thereof related to an appeal of the Special Tax; that portion of the City's overhead and staff time related to the administration of CFD No. 5; and the City's third party expenses. Administrative Expenses shall also include amounts estimated or advanced by the City or CFD No. 5 for any other administrative purposes of CFD No. 5, including attorney's fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

"Affordable Units" means, for each Fiscal Year, those dwelling unit(s) located on an Assessor's Parcel(s) of Residential Property, that are subject to deed restrictions, resale restrictions, and/or regulatory agreements providing for affordable housing and recorded in favor of the City prior to January 1 of the prior Fiscal Year. In order to ensure that a

dwelling unit is correctly classified as an Affordable Unit, the owner of such property shall provide the CFD Administrator with a copy of any applicable deed restrictions, resale restrictions, and/or regulatory agreements. When the deed restrictions, resale restrictions, and/or regulatory agreements terminate, the affected units shall no longer be classified as Affordable Units, and shall be assigned to Land Use Classes 1 through 10, and 12, as appropriate.

"Assessor's Parcel" means a lot or parcel shown on 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, and providing for the levy and collection of the Special Taxes.

"CFD No. 5" means City of Oxnard Community Facilities District No. 5 (RiverPark).

"City" means the City of Oxnard.

"Consumer Price Index" means the Consumer Price Index published by the U.S. Bureau of Labor Statistics for "All Urban Consumers" in the Los Angeles - Riverside - Orange County Area, measured as of the month of December in the calendar year which ends in the previous Fiscal Year. In the event this index ceases to be published, the Consumer Price Index shall be another index as determined by the CFD Administrator that is reasonably comparable to the Consumer Price Index for the City of Los Angeles.

"Council" means the City Council of the City, acting as the legislative body of CFD No. 5.

"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 after January 1, 2004 and as of January 1 of the previous Fiscal Year.

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

"Formation Costs" means any costs related to the formation of CFD No. 5 and the authorization of the levy of the special tax, including, but not limited to, financial advisor fees and expenses, special tax consultant fees and expenses, appraisal and price point study costs, district counsel fees and expenses; and including reimbursement of any such costs advanced by the City, any landowner in CFD No. 5, or any other party.

"High Density Property" means any Assessor's Parcel of Residential Property that (i)

consists of a building or buildings comprised of attached residential units and (ii) is located within lots 3, 4, 5, 7, 8, 11, 12, 16, 17 and/or 18 of Tract Map No. 5352-1, as recorded in Book 150 Page 76 through 92 inclusive of Miscellaneous Records (Maps), in the office of the County Recorder as document number 20040831-0239661, excluding Affordable Units.

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

"Maximum Special Tax" means the Maximum Special, determined in accordance with Section C.1 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 square footage of the building(s) located on such property, measured from outside wall to outside wall, exclusive of overhangs, porches, patios, carports, or similar spaces attached to the building but generally open on at least two sides. 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.

"Occupied Residential Property" means all Assessor's Parcels of Residential Property, which have been sold to the initial occupant.

"Property Owner Association Property" means, for each Fiscal Year, any Assessor's Parcel within the boundaries of CFD No. 5 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.

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

"Public Property" means, for each Fiscal Year, (i) any property within the boundaries of CFD No. 5 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. 5 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 each dwelling unit prior to it being classified as Occupied Residential Property.

"Single Family Attached Property" means all Assessor's Parcels of Residential Property for which building permits have been issued for attached residential units, excluding Affordable Units and High Density Property.

"Single Family Detached Property" means all Assessor's Parcels of Residential Property for which building permits have been issued for detached residential units, excluding Affordable Units and High Density Property.

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

"Special Tax Requirement" means that amount required in any Fiscal Year for CFD No. 5 to: (i) pay directly for police protection services, fire protection and suppression services, ambulance and paramedic services, flood and storm protection services, maintenance of parks, parkways and open space, recreation program services, library services, maintenance services for elementary and secondary school sites and structures, and the operation and maintenance of museums and cultural facilities; (ii) pay directly for local park, recreation, parkway and open space facilities, and (iii) pay Administrative Expenses; less (iv) a credit for funds available to reduce the annual Special Tax levy, as determined by the CFD Administrator. Notwithstanding the foregoing, the maximum Special Tax Requirement shall not be greater than: (i) \$1.7 million in Fiscal Year 2005-2006; (ii) \$2.5 million in Fiscal Year 2006-2007 (provided that the amount indicated shall escalate by the Consumer Price Index on July 1, 2006); and (iii) \$3.8 million in Fiscal Year 2007-2008 (provided that the amount indicated shall escalate by the Consumer Price Index on July 1, 2006 and July 1, 2007).

"State" means the State of California.

"Taxable Property" means all of the Assessor's Parcels within the boundaries of CFD No. 5 which are not exempt from the Special Tax pursuant to law or Section E below.

"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. 5 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 12 based on the type of structure and Residential Floor Area. Non-Residential Property shall be assigned to Land Use Class 13.

C. MAXIMUM SPECIAL TAX RATE

1. Developed Property

a. Maximum Special Tax

The Fiscal Year 2005-2006 Maximum Special Tax for each Land Use Class is shown below in Table 1.

TABLE 1

Maximum Special Tax for Developed Property

For Fiscal Year 2005-2006
Community Facilities District No. 5 (RiverPark)

Land Use Class	Description	Residential Floor Area	Maximum Special Tax
1	Single Family Attached Property	< 1,400 SF	\$1,266.86 per unit
2	Single Family Attached Property	1,400 – 1,699 SF	\$1,557.21 per unit
3	Single Family Attached Property	1,700 – 1,999 SF	\$1,704.10 per unit
4	Single Family Attached Property	2,000 – 2,199 SF	\$2,000.17 per unit
5	Single Family Attached Property	≥ 2,200 SF	\$2,147.06 per unit
6	Single Family Detached Property	< 1,750 SF	\$1,857.01 per unit
7	Single Family Detached Property	1,750 – 2,099 SF	\$2,104.41 per unit
8	Single Family Detached Property	2,100 – 2,299 SF	\$2,289.27 per unit
9	Single Family Detached Property	2,300 – 2,799 SF	\$2,641.11 per unit
10	Single Family Detached Property	≥ 2,800 SF	\$3,014.65 per unit
11	Affordable Units	NA	\$461.23 per unit
12	High Density Property	NA	\$459.06 per unit
13	Non-Residential Property	NA	\$0.1347 per square foot of Non-Residential Floor Area

b. Increase in the Maximum Special Tax

On each July 1, commencing on July 1, 2006, the Maximum Special Tax each Land

Use Class shall be increased by based on the percentage change in the Consumer Price Index with a maximum annual increase of five percent (5%) and a minimum annual increase of two percent (2%) per 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 Maximum Special Tax levied on an Assessor's Parcel shall be the sum of the Maximum Special Tax for all Land Use Classes located on that Assessor's Parcel.

2. Undeveloped Property

a. Maximum Special Tax

The Fiscal Year 2005-2006 Maximum Special Tax for Undeveloped Property shall be \$19,793.43 per Acre.

b. Increase in the Maximum Special Tax

On each July 1, commencing on July 1, 2006, the Maximum Special Tax for Undeveloped Property shall be based on the percentage change in the Consumer Price Index with a maximum annual increase of five percent (5%) and a minimum annual increase of two percent (2%) per Fiscal Year.

D. METHOD OF APPORTIONMENT OF THE SPECIAL TAX

Commencing with Fiscal Year 2005-2006 and for each following Fiscal Year, the Council shall levy the Special Tax until the amount of Special Tax equals the Special Tax Requirement. 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 Maximum Special Tax as needed to satisfy the Special Tax Requirement;

Second: If additional monies are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property at up to 100% of the Maximum Special Tax for Undeveloped Property.

Notwithstanding the above, under no circumstances will the Special Tax levied against any Assessor's Parcel of Occupied Residential Property 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. 5.

E. EXEMPTIONS

No Special Tax shall be levied on Public Property and Property Owner Association Property.

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. 5 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. PREPAYMENT OF SPECIAL TAX

The Special Tax may not be prepaid.

I. TERM OF SPECIAL TAX

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

EXHIBIT C

**CITY OF OXNARD
COMMUNITY FACILITIES DISTRICT NO. 5 (RIVERPARK)
LIST OF OWNERS AND ASSESSOR'S TAX PARCEL NUMBERS**

CITY OF OXNARD
COMMUNITY FACILITIES DISTRICT NO. 5
(RIVERPARK)

September 2, 2005

**COMMUNITY FACILITIES DISTRICT REPORT
MELLO-ROOS COMMUNITY FACILITIES ACT OF 1982**

**CITY OF OXNARD
COMMUNITY FACILITIES DISTRICT NO. 5
(RIVERPARK)**

Prepared for

**CITY OF OXNARD
300 West 3rd Street
Oxnard, CA 93030**

Prepared by

**DAVID TAUSSIG & ASSOCIATES, INC.
1301 Dove Street, Suite 600
Newport Beach, CA 92660**

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EXHIBITS

Exhibit A	Rate and Method of Apportionment of Special Tax
Exhibit B	Maximum Special Tax Rates for Developed Property
Exhibit C	Maximum Special Tax Rate for Undeveloped Property
Exhibit D	Boundary Map

I. INTRODUCTION

WHEREAS, the City Council of the City of Oxnard (hereinafter referred to as the "City Council") did, pursuant to the provisions of the "Mello-Roos Community Facilities Act of 1982," being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California (hereinafter referred to as the "Act"), and specifically Section 53321.5 thereof, expressly order the filing of a written "Report" with the legislative body of the proposed community facilities district. This community facilities district being Community Facilities District No. 5 (RiverPark) shall hereinafter be referred to as:

"CFD No. 5"; and

WHEREAS, A Resolution of the City Council of the City of Oxnard Declaring its Intention to Establish Community Facilities District No. 5 (RiverPark) and to Authorize the Levy of Special Taxes therein did direct that said Report generally contain the following:

1. A brief description of the services and improvements; and
2. An estimate of the fair and reasonable cost of providing the services and improvements, including incidental expenses in connection therewith, including the costs of the proposed bond financing, any City administrative costs, and all other related costs.

NOW, THEREFORE, the Finance and Management Services Director of the City, the appointed responsible officer directed to prepare the Report or cause the Report to be prepared pursuant to the provisions of the Act, does hereby submit this Report.

II. PROJECT DESCRIPTION

CFD No. 5 encompasses approximately 660 gross acres of land in the City of Oxnard. Of this acreage, approximately 240 acres are expected to be developed into uses subject to a Mello-Roos special tax levy. At buildout, the property within CFD No. 5 will consist of approximately 2,793 single-family residential units and approximately 1,042,000 square feet of non-residential space.

III. DESCRIPTION OF ESTIMATED COST OF PROPOSED FACILITIES AND SERVICES

A community facilities district may provide for the purchase, construction, expansion, improvement or rehabilitation of any real or tangible property, including public facilities and infrastructure improvements, with an estimated useful life of five (5) years or longer, or may finance planning and design work which is directly related to the purchase, construction, expansion, improvement or rehabilitation of any real or tangible property which is necessary to meet increased demands placed upon local agencies as a result of development or rehabilitation occurring within the community facilities district. A community facilities district may also provide for financing of certain public services to meet these demands.

A. Description of Proposed Services and Improvements

CFD No. 5 will fund all or some of the following services and improvements:

- Maintenance of parks, parkways, and open space.
- Recreation program services, library services, maintenance services for elementary and secondary school sites and structures, and the operation and maintenance of museums and cultural facilities.
- Flood and storm protection services.
- Police protection services.
- Fire protection and suppression services.
- Ambulance and paramedic services.
- Local park, recreation, parkway, and open-space facilities.

B. Estimated Cost of Proposed Public Services and Improvements

The estimated annual costs of the proposed services and improvements is (i) \$1.7 million in Fiscal Year 2005-2006; (ii) \$2.5 million in Fiscal Year 2006-2007 (provided that the amount indicated shall escalate by the Consumer Price Index on July 1, 2006); and (iii) \$3.8 million in Fiscal Year 2007-2008 and each year thereafter (provided that the amount indicated shall escalate by the Consumer Price Index on July 1, 2006 and every July 1 thereafter). These are only estimates and actual costs may increase in future years.

IV. BONDED INDEBTEDNESS AND INCIDENTAL EXPENSES

A. Projected Bond Sales

CFD No. 5 is not currently authorized to sell bonds.

B. Incidental Expenses to be Included in the Annual Levy of Special Taxes

Pursuant to Section 53340 of the Act, the proceeds of any special tax may only be used to pay, in whole or part, the cost of providing public facilities, services and incidental expenses. Incidental expenses may include, but are not limited to, the costs associated with the creation of the district, determination of the amount of taxes, collection of taxes, payment of taxes, or costs otherwise incurred in order to carry out the authorized purposes of CFD No. 5. While the actual cost of administering CFD No. 5 may vary, it is anticipated that the amount of special taxes which can be collected will be sufficient to fund at least \$50,000 in annual administrative expenses.

V. RATE AND METHOD OF APPORTIONMENT OF THE SPECIAL TAX

All of the property located within CFD No. 5, unless exempted by law or by the Rate and Method of Apportionment, shall be taxed for the purpose of providing necessary services and financing certain capital facilities for CFD No. 5. Pursuant to Section 53325.3 of the Act, the tax imposed "is a special tax and not a special assessment, and there is no requirement that the tax be apportioned on the basis of benefit to any property." The Special Tax "may be based on benefit received by parcels of real property, the cost of making facilities or authorized services available to each parcel, or other reasonable basis as determined by the legislative body," although the Special Tax may not be apportioned on an *ad valorem* basis pursuant to Article XIII A of the California Constitution.

As shown in Exhibit A, the adopted Rate and Method of Apportionment provides information sufficient to allow each property owner within CFD No. 5 to estimate the Maximum Special Tax¹ he or she will be required to pay. Sections A and B, below, provide additional information on the Rate and Method of Apportionment of the Special Tax.

A. Explanation for Special Tax Apportionment

When a community facilities district is formed, a Special Tax may be levied on each parcel of taxable property within CFD No. 5 to pay for authorized services and facilities or other related expenses incurred by CFD No. 5. This Special Tax must be apportioned in a reasonable manner; however, the tax may not be apportioned on an *ad valorem* basis.

When more than one type of land use is present within a community facilities district, several criteria may be considered when apportioning the Special Tax. Generally, criteria based on building square footage, acreage, and land use are selected, and categories based on such criteria are established to differentiate between parcels of property. These categories are a direct result of the projected product mix, and are reflective of the proposed land use types within that community facilities district. Specific Special Tax levels are assigned to each land use class, with all parcels within a land use class assigned the same Special Tax rate.

The Act does not require that Special Taxes be apportioned to individual parcels based on benefit received. The major assumption inherent in the Special Tax rates set forth in the Rate and Method of Apportionment is that the level of benefit received from the proposed services and facilities is a function of land use. More specifically, benefits from public services and facilities for residential development tend to vary with home size and type of unit. Larger homes will generally receive greater benefit than smaller homes.

¹ All capitalized terms used herein, unless otherwise indicated, shall have the meanings defined in the Rate and Method of Apportionment attached as Exhibit A.

Thirteen Land Use Classes have been established for CFD No. 5. Residential Property will be assigned to Land Use Classes 1 through 12 based on the size and/or type of dwelling unit. Non-Residential Property will be assigned to Land Use Class 13 and the special tax will be determined based on building square feet on the Assessor's Parcel.

Based on the types of services and facilities that are proposed for CFD No. 5 and the factors described above, the Special Taxes assigned to specific land uses are generally proportionate to the relative benefits received by them, and, accordingly, the Special Taxes in CFD No. 5 can be considered fair and reasonable.

B. Maximum Special Tax Rates

Exhibit B lists the Maximum Special Tax rates for Fiscal Year 2005-2006 that may be levied against Developed Property within CFD No. 5. Exhibit C shows the Maximum Special Tax rate for Fiscal Year 2005-2006 that may be levied against Undeveloped Property. The Maximum Special Tax for both Developed and Undeveloped Property will increase each July 1, commencing July 1, 2006, by the percentage change in the Consumer Price Index with a maximum annual increase of 5% and a minimum annual increase of 2%.

Each year the Council shall levy the Special Tax, subject to the methodology and Maximum Special Taxes set forth in the Rate and Method of Apportionment, in an amount sufficient to meet the special tax requirement.

C. Term of Special Tax

The Special Tax shall be levied as long as necessary to meet the special tax requirement.

D. Accuracy of Information

In order to establish the Maximum Special Tax for Developed Property, as set forth in the Rate and Method of Apportionment, David Taussig & Associates, Inc. has relied on information including, but not limited to absorption, land-use types, building square footage, and net taxable acreage which were provided to David Taussig & Associates, Inc., by others. David Taussig & Associates, Inc. has not independently verified such data and disclaims responsibility for the impact of inaccurate data, if any, on the Rate and Method of Apportionment for CFD No. 5, including the inability to meet the financial obligations of CFD No. 5.

VI. BOUNDARIES OF COMMUNITY FACILITIES DISTRICT

The boundaries of CFD No. 5 include all land on which the Special Taxes may be levied. A map of the area included within CFD No. 5 is provided as Exhibit D.

VII. GENERAL TERMS AND CONDITIONS

A. Substitution of Services

The description of the services, as set forth herein, are general in their nature. The City may modify the services provided and any such substitution shall not be a change or modification in the proceedings as long as the services provide a function substantially similar to that as set forth in this Report.

B. Appeals

Any landowner or resident who feels that the amount of the Special Tax, as to their Assessor's Parcel, is in error may file a notice with CFD No. 5, appealing the amount of the Special Tax levied on such Assessor's Parcel. As appropriate, a representative of CFD No. 5 will then review the appeal and, if necessary, meet with the applicant. If the findings of the representative verify that the amount of the Special Tax should be modified or changed, then, as appropriate, the Special Tax levy shall be corrected.

EXHIBIT A

**RATE AND METHOD OF APPORTIONMENT FOR
COMMUNITY FACILITIES DISTRICT NO. 5
(RIVERPARK)**

**RATE AND METHOD OF APPORTIONMENT FOR
CITY OF OXNARD
COMMUNITY FACILITIES DISTRICT NO. 5
(RIVERPARK)**

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels in City of Oxnard Community Facilities District No. 5 (RiverPark) ("CFD No. 5") and collected each Fiscal Year commencing in Fiscal Year 2005-2006, in an amount determined by the Council through the application of the appropriate Special Tax for "Developed Property" and "Undeveloped Property" as described below. All of the real property in CFD No. 5, 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.

"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. 5: the Formation Costs; 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. 5 or any designee thereof of complying with City or CFD No. 5 disclosure requirements; 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. 5 or any designee thereof related to an appeal of the Special Tax; that portion of the City's overhead and staff time related to the administration of CFD No. 5; and the City's third party expenses. Administrative Expenses shall also include amounts estimated or advanced by the City or CFD No. 5 for any other administrative purposes of CFD No. 5, including attorney's fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

"Affordable Units" means, for each Fiscal Year, those dwelling unit(s) located on an Assessor's Parcel(s) of Residential Property, that are subject to deed restrictions, resale restrictions, and/or regulatory agreements providing for affordable housing and recorded in favor of the City prior to January 1 of the prior Fiscal Year. In order to ensure that a dwelling unit is correctly classified as an Affordable Unit, the owner of such property shall provide the CFD Administrator with a copy of any applicable deed restrictions, resale restrictions, and/or regulatory agreements. When the deed restrictions, resale restrictions,

and/or regulatory agreements terminate, the affected units shall no longer be classified as Affordable Units, and shall be assigned to Land Use Classes 1 through 10, and 12, as appropriate.

"Assessor's Parcel" means a lot or parcel shown on 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, and providing for the levy and collection of the Special Taxes.

"CFD No. 5" means City of Oxnard Community Facilities District No. 5 (RiverPark).

"City" means the City of Oxnard.

"Consumer Price Index" means the Consumer Price Index published by the U.S. Bureau of Labor Statistics for "All Urban Consumers" in the Los Angeles - Riverside - Orange County Area, measured as of the month of December in the calendar year which ends in the previous Fiscal Year. In the event this index ceases to be published, the Consumer Price Index shall be another index as determined by the CFD Administrator that is reasonably comparable to the Consumer Price Index for the City of Los Angeles.

"Council" means the City Council of the City, acting as the legislative body of CFD No. 5.

"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 after January 1, 2004 and as of January 1 of the previous Fiscal Year.

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

"Formation Costs" means any costs related to the formation of CFD No. 5 and the authorization of the levy of the special tax, including, but not limited to, financial advisor fees and expenses, special tax consultant fees and expenses, appraisal and price point study costs, district counsel fees and expenses; and including reimbursement of any such costs advanced by the City, any landowner in CFD No. 5, or any other party.

"High Density Property" means any Assessor's Parcel of Residential Property that (i) consists of a building or buildings comprised of attached residential units and (ii) is located within lots 3, 4, 5, 7, 8, 11, 12, 16, 17 and/or 18 of Tract Map No. 5352-1, as recorded in Book 150 Page 76 through 92 inclusive of Miscellaneous Records (Maps), in the office of the County Recorder as document number 20040831-0239661, excluding Affordable Units.

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

"Maximum Special Tax" means the Maximum Special, determined in accordance with Section C.1 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 square footage of the building(s) located on such property, measured from outside wall to outside wall, exclusive of overhangs, porches, patios, carports, or similar spaces attached to the building but generally open on at least two sides. 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.

"Occupied Residential Property" means all Assessor's Parcels of Residential Property, which have been sold to the initial occupant.

"Property Owner Association Property" means, for each Fiscal Year, any Assessor's Parcel within the boundaries of CFD No. 5 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.

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

"Public Property" means, for each Fiscal Year, (i) any property within the boundaries of CFD No. 5 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. 5 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 each dwelling unit prior to it being classified as Occupied Residential Property.

"Single Family Attached Property" means all Assessor's Parcels of Residential Property for which building permits have been issued for attached residential units, excluding Affordable Units and High Density Property.

"Single Family Detached Property" means all Assessor's Parcels of Residential Property for which building permits have been issued for detached residential units, excluding Affordable Units and High Density Property.

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

"Special Tax Requirement" means that amount required in any Fiscal Year for CFD No. 5 to: (i) pay directly for police protection services, fire protection and suppression services, ambulance and paramedic services, flood and storm protection services, maintenance of parks, parkways and open space, recreation program services, library services, maintenance services for elementary and secondary school sites and structures, and the operation and maintenance of museums and cultural facilities; (ii) pay directly for local park, recreation, parkway and open space facilities, and (iii) pay Administrative Expenses; less (iv) a credit for funds available to reduce the annual Special Tax levy, as determined by the CFD Administrator. Notwithstanding the foregoing, the maximum Special Tax Requirement shall not be greater than: (i) \$1.7 million in Fiscal Year 2005-2006; (ii) \$2.5 million in Fiscal Year 2006-2007 (provided that the amount indicated shall escalate by the Consumer Price Index on July 1, 2006); and (iii) \$3.8 million in Fiscal Year 2007-2008 (provided that the amount indicated shall escalate by the Consumer Price Index on July 1, 2006 and July 1, 2007).

"State" means the State of California.

"Taxable Property" means all of the Assessor's Parcels within the boundaries of CFD No. 5 which are not exempt from the Special Tax pursuant to law or Section E below.

"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. 5 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 I through 12 based on the type of structure and Residential Floor Area. Non-Residential Property shall be assigned to Land Use Class 13.

C. MAXIMUM SPECIAL TAX RATE

1. Developed Property

a. Maximum Special Tax

The Fiscal Year 2005-2006 Maximum Special Tax for each Land Use Class is shown below in Table 1.

**TABLE 1
Maximum Special Tax for Developed Property
For Fiscal Year 2005-2006
Community Facilities District No. 5 (RiverPark)**

Land Use Class	Description	Residential Floor Area	Maximum Special Tax
1	Single Family Attached Property	< 1,400 SF	\$1,266.86 per unit
2	Single Family Attached Property	1,400 – 1,699 SF	\$1,557.21 per unit
3	Single Family Attached Property	1,700 – 1,999 SF	\$1,704.10 per unit
4	Single Family Attached Property	2,000 – 2,199 SF	\$2,000.17 per unit
5	Single Family Attached Property	≥ 2,200 SF	\$2,147.06 per unit
6	Single Family Detached Property	< 1,750 SF	\$1,857.01 per unit
7	Single Family Detached Property	1,750 – 2,099 SF	\$2,104.41 per unit
8	Single Family Detached Property	2,100 – 2,299 SF	\$2,289.27 per unit
9	Single Family Detached Property	2,300 – 2,799 SF	\$2,641.11 per unit
10	Single Family Detached Property	≥ 2,800 SF	\$3,014.65 per unit
11	Affordable Units	NA	\$461.23 per unit
12	High Density Property	NA	\$459.06 per unit
13	Non-Residential Property	NA	\$0.1347 per square foot of Non-Residential Floor Area

b. Increase in the Maximum Special Tax

On each July 1, commencing on July 1, 2006, the Maximum Special Tax each Land Use Class shall be increased by the percentage change in the Consumer Price Index with a maximum annual increase of five percent (5%) and a minimum annual increase of two percent (2%) per 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 Maximum Special Tax levied on an Assessor's Parcel shall be the sum of the Maximum Special Tax for all Land Use Classes located on that Assessor's Parcel.

2. **Undeveloped Property**

a. Maximum Special Tax

The Fiscal Year 2005-2006 Maximum Special Tax for Undeveloped Property shall be \$19,793.43 per Acre.

b. Increase in the Maximum Special Tax

On each July 1, commencing on July 1, 2006, the Maximum Special Tax for Undeveloped Property shall be based on the percentage change in the Consumer Price Index with a maximum annual increase of five percent (5%) and a minimum annual increase of two percent (2%) per Fiscal Year.

D. METHOD OF APPORTIONMENT OF THE SPECIAL TAX

Commencing with Fiscal Year 2005-2006 and for each following Fiscal Year, the Council shall levy the Special Tax until the amount of Special Tax equals the Special Tax Requirement. 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 Maximum Special Tax as needed to satisfy the Special Tax Requirement;

Second: If additional monies are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property at up to 100% of the Maximum Special Tax for Undeveloped Property.

Notwithstanding the above, under no circumstances will the Special Tax levied against any Assessor's Parcel of Occupied Residential Property 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. 5.

E. EXEMPTIONS

No Special Tax shall be levied on Public Property and Property Owner Association Property.

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. 5 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. PREPAYMENT OF SPECIAL TAX

The Special Tax may not be prepaid.

I. TERM OF SPECIAL TAX

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

EXHIBIT B

CITY OF OXNARD COMMUNITY FACILITIES DISTRICT NO. 5 (RIVERPARK)

FISCAL YEAR 2005-2006 MAXIMUM SPECIAL TAX RATES FOR DEVELOPED PROPERTY

Land Use Class	Description	Residential Floor Area	Fiscal Year 2005-2006 Maximum Special Tax *
1	Single Family Attached Property	< 1,400 SF	\$1,266.86 per unit
2	Single Family Attached Property	1,400 – 1,699 SF	\$1,557.21 per unit
3	Single Family Attached Property	1,700 – 1,999 SF	\$1,704.10 per unit
4	Single Family Attached Property	2,000 – 2,199 SF	\$2,000.17 per unit
5	Single Family Attached Property	≥ 2,200 SF	\$2,147.06 per unit
6	Single Family Detached Property	< 1,750 SF	\$1,857.01 per unit
7	Single Family Detached Property	1,750 – 2,099 SF	\$2,104.41 per unit
8	Single Family Detached Property	2,100 – 2,299 SF	\$2,289.27 per unit
9	Single Family Detached Property	2,300 – 2,799 SF	\$2,641.11 per unit
10	Single Family Detached Property	≥ 2,800 SF	\$3,014.65 per unit
11	Affordable Units	NA	\$461.23 per unit
12	High Density Property	NA	\$459.06 per unit
13	Non-Residential Property	NA	\$0.1347 per square foot of Non-Residential Floor Area

* On each July 1, commencing July 1, 2006, the Maximum Special Tax shall be increased by the percentage change in the Consumer Price Index with a maximum annual increase of 5% and a minimum annual increase of 2%.

EXHIBIT C

**CITY OF OXNARD
COMMUNITY FACILITIES DISTRICT NO. 5
(RIVERPARK)**

**FISCAL YEAR 2005-2006
MAXIMUM SPECIAL TAX FOR UNDEVELOPED PROPERTY**

Description	Fiscal Year 2005-2006 Maximum Special Tax *
Undeveloped Property	\$19,793.43 per Acre

* On each July 1, commencing July 1, 2006, the Maximum Special Tax shall be increased by the percentage change in the Consumer Price Index with a maximum annual increase of 5% and a minimum annual increase of 2%.

EXHIBIT D

**CITY OF OXNARD
COMMUNITY FACILITIES DISTRICT NO. 5
(RIVERPARK)**

BOUNDARY MAP

PROPOSED BOUNDARIES OF
CITY OF OXNARD
COMMUNITY FACILITIES DISTRICT NO. 5
(RIVERPARK)
COUNTY OF VENTURA
STATE OF CALIFORNIA

F.Y. 2004-2005 Assessor Parcel
Numbers within the Boundaries of
Community Facilities District No. 5:

- 132-0-020-160
- 132-0-020-190
- 132-0-020-205
- 132-0-020-210
- 132-0-020-220
- 132-0-020-240
- 132-0-020-260
- 132-0-020-375
- 132-0-020-385
- 132-0-020-405
- 132-0-020-415
- 132-0-020-425
- 132-0-020-435
- 132-0-031-060
- 132-0-031-120
- 132-0-032-010
- 132-0-032-050
- 132-0-032-080
- 132-0-032-090
- 132-0-032-100
- 132-0-032-120
- 132-0-032-130
- 132-0-032-145
- 132-0-032-155
- 132-0-100-115
- 133-0-010-015
- 133-0-010-115
- 133-0-010-475
- 133-0-010-495
- 133-0-010-575
- 133-0-010-595
- 133-0-010-605
- 133-0-010-615
- 133-0-010-630

(1) Filed in the office of the City Clerk of the City of
Oxnard this 26th day of July, 2005.

Randee A. Lopez for Daniel Martinez
City Clerk

(2) I hereby certify that the within map showing the
proposed boundaries of City of Oxnard Community
Facilities District No. 5 (RiverPark), Ventura County,
State of California, was approved by the City Council at
a regular meeting thereof, held on this 26th day of
July, 2005, by its Resolution No.
12,920.

Randee A. Lopez for Daniel Martinez
City Clerk



(3) Filed this 3 day of August, 2005, at the
hour of 1:30 o'clock pm, in Book 19 of
Maps of Assessment and Community Facilities
Districts at page 21-22 and as Instrument No.
20050803-0191523 in the office of the County
Recorder of Ventura County, State of California.

Fee _____

Gloria Buringer
Deputy County Recorder of Ventura County

PROPOSED BOUNDARIES OF
CITY OF OXNARD
COMMUNITY FACILITIES DISTRICT NO. 5
(RIVERPARK)
COUNTY OF VENTURA
STATE OF CALIFORNIA

LEGEND

	Boundaries of Community Facilities District No. 5
	Assessor Parcel Line

Reference is hereby made to the Assessor maps of the County of Ventura for an exact description of the lines and dimensions of each lot and parcel.

