

K. PUBLIC HEARINGS - 7:30 P.M.

Finance Department

- CC 1. (029) SUBJECT: Formation of Oxnard Boulevard/Highway 101 Financing Districts.
RECOMMENDATION: (1) Conduct a public hearing regarding the formation of Integrated Financing District No. 2000-1, Oxnard Boulevard/Highway 101 Interchange; (2) Conduct a public hearing regarding the formation of Assessment District No. 2000-1, Oxnard Boulevard/Highway 101 Interchange; (3) Conduct a public hearing regarding the formation of Community Facilities District No. 2000-3, Oxnard Boulevard/Highway 101 Interchange; (4) Approve the first reading by title only and subsequent adoption of an ordinance establishing Integrated Financing District No. 2000-1, Oxnard Boulevard/Highway 101 Interchange, and authorizing the levy of contingent assessments therein; (5) Adopt a resolution declaring the results of the assessment ballot tabulation, confirming the assessment, ordering the construction of improvements, and approving the assessment engineer's report in Assessment District No. 2000-1, Oxnard Boulevard/Highway 101 Interchange; (6) Adopt a resolution forming and establishing Community Facilities District No. 2000-3, Oxnard Boulevard/Highway 101 Interchange, and authorizing submittal of levy of special taxes to the qualified electors; (7) Adopt a resolution declaring the necessity to incur bonded indebtedness and submitting to the qualified electors of Community Facilities District No. 2000-3, Oxnard Boulevard/Highway 101 Interchange, a proposition to incur bonded indebtedness secured by a special tax levy; (8) Adopt a resolution directing the City Attorney to prepare an impartial analysis regarding certain ballot measures to be submitted at a special mailed ballot election to the qualified electors of Community Facilities District No. 2000-3, Oxnard Boulevard/Highway 101 Interchange; and (9) Adopt a resolution authorizing the preparation of written arguments and authorizing the submittal of rebuttal arguments regarding certain ballot measures to be submitted at a special mailed ballot election to the qualified electors of Community Facilities District No. 2000-3 Oxnard Boulevard/Highway 101 Interchange.
Contact Person: Mike More Phone: 385-7480

L. REPORT OF CITY MANAGER/SECRETARY

The City Manager/Secretary shall report on items of interest to the legislative body occurring since the last meeting. The legislative body cannot enter into detailed discussion or take action on any item presented during this report. Such items may only be referred to the City Manager/Secretary for administrative action or scheduled on a subsequent agenda for discussion.

Police Department

- CC 1. SUBJECT: Update on Police Department Activities.
RECOMMENDATION: Provide direction to the Police Chief on the Police Department activities.
Contact Person: Art Lopez Phone: 385-7624

M. CITY COUNCIL/HOUSING AUTHORITY/COMMUNITY DEVELOPMENT COMMISSION BUSINESS/COMMITTEE REPORTS

N. PUBLIC COMMENTS ON REPORTS

At this time, a person may address the legislative body only on matters appearing on the reports listed below. The presiding officer shall permit a person to address the legislative body after the staff presentation on the report and before the consideration of the report by the legislative body. The presiding officer shall limit public comments to three minutes.



Meeting Date: 12/12/00

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

Prepared By: Michael J. More *[Signature]* Agenda Item No. K-1
 Reviewed By: City Manager *[Signature]* City Attorney *[Signature]* Finance AK Other (Specify)

DATE: November 30, 2000

TO: City Council

FROM: Stan Kleinman, Finance Director
Finance Department

SUBJECT: Formation of Oxnard Boulevard/Highway 101 Financing Districts

RECOMMENDATION

That City Council:

1. Conduct a public hearing regarding the formation of Integrated Financing District No. 2000-1, Oxnard Boulevard/Highway 101 Interchange.
2. Conduct a public hearing regarding the formation of Assessment District No. 2000-1, Oxnard Boulevard/Highway 101 Interchange.
3. Conduct a public hearing regarding the formation of Community Facilities District No. 2000-3, Oxnard Boulevard/Highway 101 Interchange.
4. Approve the first reading by title only and subsequent adoption of an ordinance establishing Integrated Financing District No. 2000-1, Oxnard Boulevard/Highway 101 Interchange, and authorizing the levy of contingent assessments therein.
5. Adopt a resolution declaring the results of the assessment ballot tabulation, confirming the assessment, ordering the construction of improvements, and approving the assessment engineer's report in Assessment District No. 2000-1, Oxnard Boulevard/Highway 101 Interchange.
6. Adopt a resolution forming and establishing Community Facilities District No. 2000-3, Oxnard Boulevard/Highway 101 Interchange, and authorizing submittal of levy of special taxes to the qualified electors.
7. Adopt a resolution declaring the necessity to incur bonded indebtedness and submitting to the qualified electors of Community Facilities District No. 2000-3, Oxnard Boulevard/Highway 101 Interchange, a proposition to incur bonded indebtedness secured by a special tax levy.

Formation of Oxnard Boulevard/Highway 101 Financing Districts

November 30, 2000

Page 2

8. Adopt a resolution directing the City Attorney to prepare an impartial analysis regarding certain ballot measures to be submitted at a special mailed ballot election to the qualified electors of Community Facilities District No. 2000-3, Oxnard Boulevard/Highway 101 Interchange.
9. Adopt a resolution authorizing the preparation of written arguments and authorizing the submittal of rebuttal arguments regarding certain ballot measures to be submitted at a special mailed ballot election to the qualified electors of Community Facilities District No. 2000-3 Oxnard Boulevard/Highway 101 Interchange.

DISCUSSION

On October 24, 2000, City Council adopted resolutions of intention to form three financing districts to pay for a portion of the costs associated with the construction of the Highway 101/Oxnard Boulevard Interchange.

The construction of the Highway 101/Oxnard Boulevard Interchange ("Interchange"), a component of the \$113.5 million Vineyard-Johnson Project, is the responsibility of the City and is estimated to cost approximately \$23.5 million. The City's share of the Interchange will be approximately 35 percent, or \$8.2 million, which may include TEA 21 federal funding, CIP funding, and various other program sources. Additionally, it is anticipated that a tax increment bond for the HERO project area and City-issued lease revenue bonds will provide funding for the Interchange. The remaining \$15.3 million in funding is proposed to come from financing districts encompassing various surrounding properties that derive a special benefit from the Interchange. The benefitted properties are proposed to participate in one of three financing districts discussed below. Each property would be responsible for its share of the Interchange cost based upon the number of peak hour trips generated (or projected to be generated) from each property. The peak hour trips are derived from the Engineering Division's traffic model. Regardless of the district in which each property is placed, the methodology for allocating costs is based on peak hour trips generated.

Community Facilities District. The Community Facilities District ("CFD") generates the most trips of the three districts, and has the greatest number of property owners. The CFD primarily consists of RiverPark (Oxnard Town Center), the Esplanade area, and undeveloped properties south of Gonzales, east of Oxnard Boulevard. In order for the CFD to be formed, a 2/3 vote in favor of the district is required, with the vote based on the amount of acreage owned by each property owner. If successfully formed, the City would issue bonds for the CFD to be applied to the Interchange construction.

Assessment District. The proposed Assessment District ("AD") generates the next largest amount of trips, and consists primarily of the Wagon Wheel area. The AD also includes some City-owned properties near Ventura Road and Vineyard Avenue. Prior to any bonds being issued for the AD, the City will be required to prepay the assessments on its properties. In order for the AD to be formed, a simple majority in favor of the district is required, with the vote based on the dollar amount that each property is assessed. If property owners approve the district, the City would issue AD bonds to be applied to the Interchange construction.

Integrated Financing District. An Integrated Financing District ("IFD"), is the third district proposed

Formation of Oxnard Boulevard/Highway 101 Financing Districts

November 30, 2000

Page 3

to be formed. The IFD consists primarily of properties north of the proposed RiverPark project, which are not currently annexed to the City. The IFD differs from the other two districts in that bonds cannot be issued for it. Rather, the City will receive payment of assessments by property owners upon annexation and issuance of building permits for each property. A similar district was formed for the Rose Avenue/Highway 101 interchange. In order for the IFD to be formed, a simple majority in favor of the district is required, with the vote based on the dollar amount that each property is assessed.

Tonight's Actions

A public hearing will be held for each of the three financing districts. Subsequent to the closing of the public hearings, and if no majority protest exists in the CFD and after the counting of ballots in the AD and IFD, Council will be asked to take the following actions:

- Establish Integrated Financing District No. 2000-1, Oxnard Boulevard/Highway 101 Interchange.
- Establish Assessment District No. 2000-1, Oxnard Boulevard/Highway 101 Interchange, approve the Engineer's Report, and confirm the assessments.
- Establish Community Facilities District No. 2000-3, Oxnard Boulevard/Highway 101 Interchange.
- Authorize the submittal of ballots to qualified electors in the CFD to consider the special taxes and incur bonded indebtedness, directing the preparation of an impartial analysis of the ballot measures to be submitted to the qualified electors of the CFD, and authorizing the submittal of rebuttal arguments regarding the ballot measures.

Future Actions

A second public hearing is scheduled for the CFD on April 10, 2001. Ballots for the CFD will be sent out prior to the April 10, 2001 public hearing, at which time they will be tabulated. If both the AD and CFD are approved by voters, it is anticipated that bonds will be sold for these two districts in May 2001.

FINANCIAL IMPACT

There is no estimated financial impact to the FY 2000-01 operating budget.

MJM

Attachments

- #1 - An Ordinance of the City Council of the City of Oxnard, California, Establishing Integrated Financing District No. 2000-1 (Oxnard Boulevard/Highway 101 Interchange) and Authorizing the Levy of Contingent Assessments Therein
- #2 - Resolution of the City Council of The City of Oxnard, California, Declaring the Results of the Assessment Ballot Tabulation, Confirming the Assessment, Ordering the Construction of Improvements, Together With Appurtenances, and Approving the Assessment Engineer's Report in Assessment District No. 2000-1 (Oxnard Boulevard/Highway 101 Interchange)
- #3 - Resolution Forming and Establishing Community Facilities District No. 2000-3 (Oxnard Boulevard/Highway 101 Interchange) and Authorizing Submittal of Levy of Special Taxes to the Qualified Electors

Formation of Oxnard Boulevard/Highway 101 Financing Districts

November 30, 2000

Page 4

- #4 - Resolution Declaring Necessity to Incur a Bonded Indebtedness, Submitting to the Qualified Electors of a Community Facilities District a Proposition to Incur a Bonded Indebtedness Secured by a Special Tax Levy to Pay For Certain Public Facilities in Community Facilities District No. 2000-3 (Oxnard Boulevard/highway 101 Interchange), and Giving Notice Thereon
- #5 - Resolution of the City Council of the City of Oxnard, California, Acting in its Capacity as the Legislative Body of Community Facilities District No. 2000-3 (Oxnard Boulevard/Highway 101 Interchange), Directing the City Attorney to Prepare an Impartial Analysis Regarding Certain Ballot Measures to Be Submitted at a Special Mailed Ballot Election to the Qualified Electors Within Such District
- #6 - Resolution of the City Council of the City of Oxnard, California, Acting in its Capacity as the Legislative Body of Community Facilities District No. 2000-3 (Oxnard Boulevard/Highway 101 Interchange), Authorizing the Preparation of Written Arguments and Authorizing the Submittal of Rebuttal Arguments Regarding Certain Ballot Measures to Be Submitted at a Special Mailed Ballot Election to the Qualified Electors Within Such District
- #7 - Assessment Engineer's Report for Integrated Financing District No. 2000-1 (Oxnard Boulevard/Highway 101 Interchange)
- #8 - Assessment Engineer's Report for Assessment District No. 2000-1 (Oxnard Boulevard/Highway 101 Interchange)
- #9 - Special Tax Report for Community Facilities District No. 2000-3 (Oxnard Boulevard/Highway 101 Interchange)

Note: Attachment Nos. 3, 7, 8, and 9 has been provided to the City Council. Copies are available for review at the Circulation Desk in the Library after 6:00 p.m. on the Thursday prior to the Council meeting and at the City Clerk's Office after 8:00 a.m. on Monday.

CITY COUNCIL OF THE CITY OF OXNARD

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF OXNARD, CALIFORNIA, ESTABLISHING INTEGRATED FINANCING DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE) AND AUTHORIZING THE LEVY OF CONTINGENT ASSESSMENTS THEREIN

WHEREAS, the CITY COUNCIL of the CITY OF OXNARD, CALIFORNIA has initiated proceedings to consider the formation of an assessment district pursuant to the provisions of the "Municipal Improvement Act of 1913" (the "Improvement Act"), being Division 12 of the Streets and Highways Code of the State of California (commencing with Section 10000), and a community facilities district pursuant to the terms and 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 (the "Mello-Roos Act") each to finance a portion of the cost of the construction of certain public improvements (the "Improvements") described in Exhibit A attached hereto and incorporated herein by this reference; and

WHEREAS, the City Council also adopted a Resolution of Intention to initiate proceedings to create an integrated financing district pursuant to the provisions of the "Integrated Financing District Act" (the "IFD Act"), being Government Code Sections 53175 and following, to finance a portion of the cost of construction of the Improvements. This integrated financing district shall be designated as "Integrated Financing District No. 2000-1 (OXNARD BOULEVARD/HIGHWAY101 INTERCHANGE) ("IFD"); and

WHEREAS, PENFIELD & SMITH (the "Assessment Engineer") previously made and filed a report (the "Assessment Engineer's Report") as required by the IFD Act, Article XIID of the Constitution of the State of California ("Article XIID") and the Proposition 218 Implementation Act (Government Code Section 53750 and following) (the IFD Act, Article XIID and the Implementation Act are referred to herein collectively as the "Contingent Assessment Law") which was preliminarily approved by the City Council and which contains:

- A. An estimate of the cost of the construction of the Improvements, including the cost of the incidental expenses, in connection therewith, including that portion of such costs and expenses representing the special benefit to be conferred by such Improvements on the parcels within the IFD.
- B. A description of the rates and method of apportionment over time of the levy of a contingent assessment and the contingencies under which the levy of such contingent assessment will be made.
- C. A description of the proposed use of the funds arising from any levy of a contingent assessment, including any public improvements to be constructed with such funds or any reimbursement to be made for advances from the City of Oxnard to pay for that portion of the cost of construction of the Improvements representing the special benefit from

such Improvements conferred on the subdivisions within the IFD, and an estimate of the cost of such public improvements.

- D. A diagram showing the IFD, which also shows the boundaries and dimensions of the respective subdivisions of land within such IFD, as the same existed at the time of the passage of the Resolution of Intention, with each of which subdivisions given a separate number upon such diagram.
- E. The proposed contingent assessment of the assessable costs and expenses of the construction of the Improvements upon the several divisions of land in the IFD in proportion to the estimated special benefits to be conferred on such subdivisions, respectively, by such Improvements. Such assessment refers to such subdivisions upon such diagram by the respective numbers thereof.

WHEREAS, by the adoption of such Resolution of Intention, the City Council set the time and place of a public hearing to consider the establishment of the IFD and initiated assessment ballot proceedings pertaining to the intention to levy contingent assessments within the IFD; and

WHEREAS, notices of such hearing accompanied by assessment ballot materials were regularly mailed in the time, form and manner required by the Contingent Assessment Law and as evidenced by a certificate on file with the transcript of these proceedings, a full hearing has been given, and at this time all contingent assessment ballots submitted pursuant to the Contingent Assessment Law have been tabulated, all in the manner provided by the Contingent Assessment Law; and,

WHEREAS, at this time this City Council determines that the contingent assessment ballots received by the District in favor of the proposed contingent assessment and weighted as required by the Assessment Law exceed the contingent assessment ballots received in opposition to the contingent assessment and similarly weighted and, therefore, a majority protest pursuant to the Contingent Assessment Law does not exist; and

WHEREAS, the City Council is now satisfied with the contingent assessment and all matters contained in the Assessment Engineer's Report as submitted.

NOW, THEREFORE, THE CITY COUNCIL ORDAINS TO ADOPT THIS UNCODIFIED ORDINANCE AS FOLLOWS:

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

SECTION 2. CONTINGENT ASSESSMENT BALLOT TABULATION. The contingent assessment ballots submitted pursuant to the Contingent Assessment Law in favor of the contingent assessment and weighted as required by the Contingent Assessment Law exceed the contingent assessment ballots submitted in opposition to the contingent assessment and similarly weighted and the City Council therefore determines that a majority protest pursuant to Contingent Assessment Law does not exist.

SECTION 3. SPECIAL BENEFITS RECEIVED. Based upon the Assessment Engineer's Report and the testimony and other evidence received at the public hearing, the City Council hereby determines that:

- A. All properties within the boundaries of the IFD will receive a special benefit from the Improvements;
- B. The proportionate special benefit derived by each parcel proposed to be contingently assessed has been determined in relationship to the entirety of the cost of construction of the Improvements;
- C. No contingent assessment is proposed to be imposed on any parcel which exceeds the reasonable cost of the proportional special benefit to be conferred on such parcel from the Improvements;
- D. Only special benefits have been contingently assessed; and
- E. No parcels within the IFD are owned or used by any agency as such term is defined in Article XIID, the State of California or the United States.

SECTION 4. ASSESSMENT ENGINEER'S REPORT. The Assessment Engineer's Report, as now submitted, is hereby approved and such report shall stand as the report as required by the Contingent Assessment Law for all future proceedings for this IFD. The Assessment Engineer's Report is incorporated herein by this reference.

Reference is made to the Assessment Engineer's Report for the following:

- A. A description of the rates and method of apportionment over time of the levy of the contingent assessment and the contingencies under which the levy of such contingent assessment will be made.
- B. A description of the proposed use of the funds arising from any levy of the contingent assessment, including any public improvements to be constructed with such funds or any reimbursement to be made, and an estimate of the cost of such public improvements.

SECTION 5. CONFIRMATION OF CONTINGENT ASSESSMENTS; PAYMENT OF CONTINGENT ASSESSMENTS. The contingent assessments, as now filed in the Assessment Engineer's Report and diagram for the Improvements to be constructed, together with appurtenances and appurtenant work in connection therewith, are hereby confirmed.

The contingent assessments contained in the Assessment Engineer's Report are hereby levied and approved.

The contingent assessment levied against any parcel shall be contingent upon the development of such parcel and shall be due and payable upon annexation of the property to the City of Oxnard and receipt of a building permit to permit development of such parcel.

SECTION 6. RECORDATION OF CONTINGENT ASSESSMENT. The City Clerk shall forthwith deliver to the Superintendent of Streets the contingent assessment, together with the diagram attached thereto and made a part thereof, as confirmed, with his certificate of such confirmation attached and the date thereof; and that such Superintendent of Streets shall then immediately record such diagram and contingent assessment in his office in a suitable book to be kept for that purpose and attach thereto his certificate of the date of such recording.

SECTION 7. COUNTY RECORDER NOTICE: EFFECT OF RECORDATION. Upon confirmation of the contingent assessments and recordation of the contingent assessment roll and diagram, a certified copy of the contingent assessment diagram shall be immediately filed in the Office of the County Recorder. Immediately thereafter, a copy of the notice of contingent assessment shall be recorded in the Office of the County Recorder in the manner and form as set forth by law and specifically Section 3114 of the Streets and Highways Code of the State of California. Upon recordation of the notice of contingent assessment, such contingent assessment shall constitute a lien upon the real property against which the notice is recorded and such lien shall continue until the contingent assessment and all penalties, if any, are fully paid or the property is sold to satisfy the lien. The contingent assessment lien shall have the same force, effect, priority, and duration as would a delinquent lien under the Improvement Act, the Improvement Bond Act of 1915, being Division 10 of the Streets and Highways Code of the State of California (commencing with Section 8500) and the Mello-Roos Act.

SECTION 5. PUBLICATION. This Ordinance shall be effective thirty (30) days after its adoption. Within fifteen (15) days after its adoption, the City Clerk shall cause this Ordinance to be published in a newspaper of general circulation in the City pursuant to the provisions of Government Code Section 36933.

Introduced at a regular meeting of the City Council of the City of Oxnard, California, on _____, 2000;

Enacted at a regular meeting of the City Council of the City of Oxnard, California, held on the _____ day of _____, 2000, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Dr. Manuel M. Lopez, Mayor

EXHIBIT A

DESCRIPTION OF TYPES OF IMPROVEMENTS

Oxnard Boulevard interchange improvements including an eight (8) lane overcrossing to connect with Town Center Drive on the north and Oxnard Boulevard/Highway 1 on the south, northbound and southbound on- and off- ramps connecting to U.S. Highway 101, widening of U.S. Highway 101 under such overcrossing, traffic signals at each ramp, landscaping, irrigation, decorative lighting and railing, sidewalks, curbs, gutters and pedestrian and bicycle paths and appurtenances and appurtenant work.

CITY COUNCIL OF THE CITY OF OXNARD

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OXNARD, CALIFORNIA, DECLARING THE RESULTS OF THE ASSESSMENT BALLOT TABULATION, CONFIRMING THE ASSESSMENT, ORDERING THE CONSTRUCTION OF IMPROVEMENTS, TOGETHER WITH APPURTENANCES, AND APPROVING THE ASSESSMENT ENGINEER'S REPORT IN ASSESSMENT DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)

WHEREAS, the City Council of the City of Oxnard (the "City"), California, has previously adopted its Resolution of Intention and initiated proceedings for the construction of certain public improvements, together with appurtenances and appurtenant work (collectively, the "Improvements"), in a special assessment district pursuant to the terms and provisions of the "Municipal Improvement Act of 1913", being Division 12 of the Streets and Highways Code of the State of California (the "Improvement Act"), such special assessment district known and designated as ASSESSMENT DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE) (the "Assessment District"); and,

WHEREAS, pursuant to such Resolution of Intention, a report of the Assessment Engineer (the "Assessment Engineer's Report"), as therein ordered and as required by the Improvement Act, the Special Assessment Investigation, Limitation and Majority Protest Act of 1931 (Division 4 of the Streets and Highways Code) (the "Investigations Act"), Article XIID of the Constitution of the State of California ("Article XIID") and the Proposition 218 Implementation Act (Government Code Section 53750 and following) (the Improvement Act, the Investigation Act, Article XIID and the Implementation Act are referred to herein collectively as the "Assessment Law"), was presented, considered and approved; and,

WHEREAS, the Assessment Engineer's Report, as preliminarily approved, was prepared and contained all the matters and items called for pursuant to the provisions of the Assessment Law, including the following:

- A. Plans and specifications of the Improvements;
- B. An estimate of the cost of the construction of the Improvements, including the cost of the incidental expenses, in connection therewith, including that portion of such costs and expenses representing the special benefit to be conferred by such Improvements on the parcels within the Assessment District;
- C. A diagram showing the Assessment District, which also shows the boundaries and dimensions of the respective subdivisions of land within such Assessment District, as the same existed at the time of the passage of the Resolution of

Intention, with each of which subdivisions given a separate number upon such diagram;

- D. The proposed assessment of the assessable costs and expenses of the construction of the Improvements upon the several divisions of land in the Assessment District in proportion to the estimated special benefits to be conferred on such subdivisions, respectively, by such Improvements. Such assessment refers to such subdivisions upon such diagram by the respective numbers thereof;
- E. The total amount, as near as may be determined, of the total principal sum of all unpaid special assessments and special assessments required or proposed to be levied under any completed or pending assessment proceedings, other than that contemplated for the Assessment District, which would require an investigation and report under the Investigations Act, against the total area proposed to be assessed;
- F. The total true value, as near as may be determined, of the parcels of land and improvements which are proposed to be assessed; and
- G. A description of the Improvements.

WHEREAS, notices of such hearing accompanied by assessment ballot materials were regularly mailed in the time, form and manner required by the Assessment Law and as evidenced by a certificate on file with the transcript of these proceedings, a full hearing has been given, and at this time all assessment ballots submitted pursuant to the Assessment Law have been tabulated, all in the manner provided by the Assessment Law; and,

WHEREAS, at this time this City Council determines that the assessment ballots received by the City in favor of the proposed assessment and weighted as required by the Assessment Law exceed the assessment ballots received in opposition to the assessment and similarly weighted and, therefore, a majority protest pursuant to the Assessment Law does not exist; and

WHEREAS, the City Council is now satisfied with the assessment and all matters contained in the Assessment Engineer's Report as submitted.

NOW, THEREFORE, THE CITY COUNCIL HEREBY RESOLVES AS FOLLOWS:

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

SECTION 2. ASSESSMENT BALLOT TABULATION. The assessment ballots submitted pursuant to the Assessment Law in favor of the assessment and weighted as required by the Assessment Law exceed the assessment ballots submitted in opposition to the assessment and similarly weighted and the City Council therefore determines that a majority protest pursuant to Assessment Law does not exist.

SECTION 3. SPECIAL BENEFITS RECEIVED. Based upon the Assessment Engineer's Report and the testimony and other evidence received at the public hearing, the City Council hereby determines that:

- A. All properties within the boundaries of the Assessment District receive a special benefit from the Improvements;
- B. The proportionate special benefit derived by each parcel proposed to be assessed has been determined in relationship to the entirety of the cost of construction of the Improvements;
- C. No assessment is proposed to be imposed on any parcel which exceeds the reasonable cost of the proportional special benefit to be conferred on such parcel from the Improvements;
- D. Only special benefits have been assessed; and
- E. Assessments have been imposed on any parcels within the Assessment District which are owned or used by any agency as such term is defined in Article XIII D, the State of California or the United States.

SECTION 4. PUBLIC INTEREST AND CONVENIENCE. The public interest and convenience require the construction of the Improvements, and therefore the City Council hereby orders that the Improvements be constructed, as set forth in the Resolution of Intention previously adopted and as set forth in the Assessment Engineer's Report presented and considered, and as now approved.

SECTION 5. ASSESSMENT ENGINEER'S REPORT. The Assessment Engineer's Report, as now submitted, is hereby approved and such report shall stand as the report as required by the Assessment Law for all future proceedings for this Assessment District.

SECTION 6. CONFIRMATION OF ASSESSMENTS. The assessments, as now filed in the Assessment Engineer's Report and diagram for the Improvements to be constructed, together with appurtenances and appurtenant work in connection therewith, are hereby confirmed.

The assessments contained in the Assessment Engineer's Report are hereby levied and approved as follows:

- A. The final assessments represent the costs and expenses to finance that portion of the cost of construction of the Improvements representing the special benefit conferred by the Improvements on the parcels within the Assessment District, as authorized for these proceedings.
- B. The annual assessment to pay for administrative costs in an amount not to exceed the maximum annual assessment as set forth in the Assessment Engineer's Report.

SECTION 7. CONTRIBUTIONS. The contributions from the City as set forth in the Assessment Engineer's Report are hereby approved.

SECTION 8. VALUATION. This City Council hereby finds and determines that the total amount of the principal sum of all unpaid special assessments proposed to be levied, as well as outstanding special assessments, does not exceed one-half (1/2) the total true value of the parcels proposed to be assessed under these proceedings, and this finding shall be final and conclusive.

This City Council further finds that the lands to be assessed will be able to carry the burden of the proposed assessment, and the City Council further determines, if and as applicable, that the limitations of the amounts of assessments provided for in the Investigations Act be disregarded both with respect to the limitation of the Assessment District as a whole, and as to the limitation on individual specific assessments, as applicable.

SECTION 9. RECORDATION OF ASSESSMENT. The City Clerk shall forthwith deliver to the Superintendent of Streets the assessment, together with the diagram attached thereto and made a part thereof, as confirmed, with his certificate of such confirmation attached and the date thereof; and that such Superintendent of Streets shall then immediately record such diagram and assessment in his office in a suitable book to be kept for that purpose and attach thereto his certificate of the date of such recording.

SECTION 10. COUNTY RECORDER NOTICE. Upon confirmation of the assessments and recordation of the assessment roll and diagram, a certified copy of the assessment diagram shall be immediately filed in the Office of the County Recorder. Immediately thereafter, a copy of the notice of assessment shall be recorded in the Office of the County Recorder in the manner and form as set forth by law and specifically Section 3114 of the Streets and Highways Code of the State of California.

SECTION 11. MAILED NOTICE. Upon recordation of the diagram and assessment, a notice shall be mailed to each owner of real property within the Assessment District at his/her last known address, as such address appears on the last equalized tax rolls of the County, such notice to set forth a statement containing a designation of the property assessed, as well as the amount of the final confirmed assessment, and further indicating that bonds will be issued pursuant to the "Improvement Bond Act of 1915".

SECTION 12. PUBLICATION. Notice shall also be given by publication in a newspaper of general circulation, such notice setting forth the amount of the final assessment and indicating that such assessment is now due and payable, and further indicating that if such assessment is not paid within the allowed thirty (30) day cash collection period, bonds shall be issued as authorized by law.

SECTION 13. ASSESSMENT COLLECTION. The County Auditor is hereby authorized and directed, in accordance with the provisions of Section 8682 of the Streets and Highways Code of the State of California, to enter into the assessment roll on which property taxes will next become due, opposite each lot or parcel of land affected, in a space marked "public improvement assessment" or by other suitable designation, the next and several installments of such assessment coming due during the ensuing fiscal year covered by the assessment roll and that

such entry then shall be made each year during the life of the bonds for the proceedings for the above-referenced Assessment District. This authorization is continual until all assessment obligations have been discharged and the bonds terminated.

As an alternate, and when determined to be in the best interests for bondholders of the Assessment District, the City Council may, by Resolution, designate an official other than the County Tax Collector and/or other agent, to collect and maintain records of the collection of the assessments, including a procedure other than the normal property tax collection procedure.

In accordance with the provisions of Section 8685 of the Streets and Highways Code, if any lot or parcel of land affected by any assessment is not separately assessed on the tax roll so that the installment of the assessment to be collected can be conveniently entered thereon, then the County Auditor shall enter on the roll a description of the lot or parcel affected, with the name of the owners, if known, but otherwise the owners may be described as "unknown owners", and extend the proper installment opposite the same.

SECTION 14. ASSESSMENT VERIFICATION STATEMENT. The County Auditor shall, within 90 days after any special assessment installment becomes delinquent, render and submit a detailed report showing the amounts of the installments, interest, penalties and percentages so collected, for the preceding term and installment date, and from what property collected, and further identify any properties which are delinquent and the amount and length of time for such delinquency, and further set forth a statement of percentages retained for the expenses of making such collections. This request is specifically made pursuant to the authorization of Section 8683 of the Streets and Highways Code of the State of California.

SECTION 15. ASSESSMENT DISTRICT FUNDS. The City Treasurer is hereby authorized at this time, if not previously done, to establish the following funds as necessary for the payment of costs and expenses and administration of the proceedings for this Assessment District:

A. **IMPROVEMENT FUND:** All monies received from cash collections, proceeds from the sale of bonds and applicable contributions shall be placed into the Improvement Fund.

B. **RESERVE FUND:** All monies as designated to assist in the payment of delinquencies shall be placed into the Reserve Fund.

C. **REDEMPTION FUND:** All monies received from the payment of assessments shall be placed in the Redemption Fund.

For particulars as to the administration and handling of the Funds, the specific terms and conditions shall be set forth in a Bond Indenture to be approved by the subsequent adoption of a Resolution Authorizing the Issuance of Bonds.

PASSED AND APPROVED this _____ day of _____, 2000.

AYES:
NOES:
ABSENT:

Dr. Manuel M. Lopez, Mayor

ATTEST:

Daniel Martinez, City Clerk

APPROVED AS TO FORM:

 12-06-00

Gary L. Gillig, City Attorney

**ASSESSMENT ENGINEER'S
REPORT
FOR
CITY OF OXNARD
INTEGRATED FINANCING DISTRICT
NO. 2000-1
(OXNARD BOULEVARD/
HIGHWAY 101 INTERCHANGE)**

PROJECT MANAGER:

PATRICK J. REEVES, P.E.

ENGINEERS:

**PENFIELD & SMITH
2051 N. SOLAR DRIVE, # 225
OXNARD, CA 93030
PHONE (805) 983-7499
FAX (805) 983-1826**

DATE:

DECEMBER 2000

W.O.#:

13047.01

13047/13047.01/PJR Dec 00 IFD Report

ATTACHMENT NO. 7
PAGE 1 OF 33

Penfield & Smith

**CITY OF OXNARD, CALIFORNIA
INTEGRATED FINANCING DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

ASSESSMENT ENGINEER'S REPORT

Pursuant to the Integrated Financing District Act (Government Code Section 53175 and following) (the "IFD Act"), Article XIIIID of the Constitution of the State of California ("Article XIIIID") and the Proposition 218 Omnibus Implementation Act (Government Code Section 53750 and following) (the "Implementation Act") (the IFD Act, Article XIIIID and the Implementation Act may be referred to collectively as the "Contingent Assessment Law") and in accordance with the Resolution of Intention, being Resolution No. 11,843, adopted by the City Council of the City of Oxnard (the "City"), County of Ventura, State of California, in connection with the proceedings to consider the formation of Integrated Financing District No. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE) (the "Integrated Financing District"), I, Patrick J. Reeves, authorized representative of Penfield & Smith, the appointed Assessment Engineer, submit the following Assessment Engineer's Report for the Integrated Financing District consisting of seven (7) sections and appendices as follows:

**SECTION 1
OVERALL PROJECT DESCRIPTION**

- A history of the overall improvement project of which the improvements proposed to be financed through the Integrated Financing District is a part;
- A description of the existing improvements; and
- A description of the problem and project justification.

**SECTION 2
DESCRIPTION OF THE PROPOSED IMPROVEMENTS**

A general description of the improvements for which the construction is proposed to be financed in part through the Integrated Financing District.

**SECTION 3
PLANS AND SPECIFICATIONS**

Plans and specifications of the proposed improvements describing the general nature, location and extent of the improvements. The plans and specifications are on file in the Office of the City Engineer of the City and are available for inspection during normal business hours of such office.

ATTACHMENT NO. 7
PAGE 2 OF 33

**SECTION 4
PROPOSED USE OF FUNDS;
ENGINEER'S ESTIMATE OF COSTS AND EXPENSES**

A description of the proposed use of the proceeds of the contingent assessments and an estimate of the cost of the proposed improvements, including incidental costs and expenses in connection therewith.

**SECTION 5
INTEGRATED FINANCING DISTRICT DIAGRAM**

A diagram showing the exterior boundaries of the Integrated Financing District, the boundaries and dimensions of the subdivisions of land within the Integrated Financing District, as the same existed at the time of passage of the Resolution of Intention.

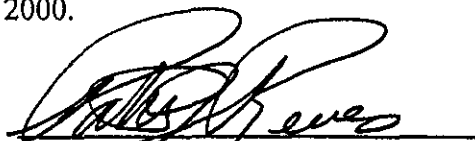
**SECTION 6
CONTINGENT ASSESSMENT ROLL**

This section includes the proposed contingent assessment of the total amount of the costs and expenses of the proposed improvements upon the several subdivisions of land within the Integrated Financing District, in proportion to the estimated special benefits to be received by such subdivisions from the improvements.

APPENDICES

- Appendix A -** Resolution of Intention
- Appendix B -** Method of Assessment Apportionment
- Appendix C -** Statement of Qualifications of Assessment Engineer

Dated this 6th day of December, 2000.



PATRICK J. REEVES, P.E.
ASSESSMENT ENGINEER
INTEGRATED FINANCING DISTRICT NO.
2000-1
(OXNARD BOULEVARD/HIGHWAY 101
INTERCHANGE)
CITY OF OXNARD
COUNTY OF VENTURA
STATE OF CALIFORNIA

ATTACHMENT NO. 7
PAGE 3 OF 33

APPROVALS

PRELIMINARY APPROVAL BY THE CITY COUNCIL OF THE CITY OF OXNARD,
CALIFORNIA, ON THE 24th DAY OF OCTOBER, 2000.

CITY CLERK
CITY OF OXNARD
STATE OF CALIFORNIA

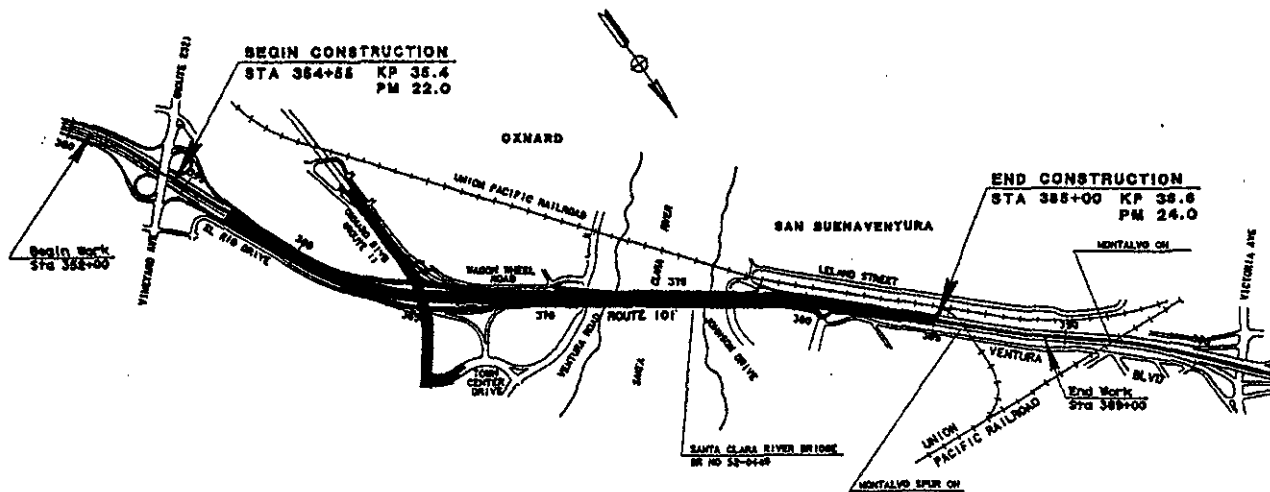
FINAL APPROVAL BY THE CITY COUNCIL OF THE CITY OF OXNARD, CALIFORNIA,
ON THE _____ DAY OF _____, 2000.

CITY CLERK
CITY OF OXNARD
STATE OF CALIFORNIA

**CITY OF OXNARD
INTEGRATED FINANCING DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

**SECTION 1
OVERALL PROJECT DESCRIPTION**

1. PROJECT DESCRIPTION



A. Project History

Early studies conducted by Caltrans resulted in a November 17, 1995 Project Report that presented seven alternatives to widen the Santa Clara Bridge, improve Route 101 and to reconstruct the existing interchanges along Route 101 at Oxnard Boulevard. (SR-1) and at Johnson Drive which is known as the Vineyard-Johnson Freeway Improvement Project (the "Project"). The Report recommended selection of "Alternative 7". The 1995 Project Report describes the "Alternative 7" as follows:

This project proposes to widen Route 101 from six lanes to eight lanes between Vineyard Avenue (Route 232) in the City of Oxnard at Ven101 PM22.0, and Johnson Drive in the City of San Buenaventura at Ven 101 PM 23.7; to modify the Route 101 interchanges at Oxnard Blvd. and Johnson Drive; to provide a grade separation between Johnson Drive and the Southern Pacific Railroad tracks; to reconstruct the Ventura Road undercrossing; to reconstruct and to widen the Santa Clara River Bridges from seven to twelve lanes.

On June 13, 1998, City of Oxnard proposed an "Alternative 8" design. "Alternative 8" eliminates the direct connector from Oxnard Blvd. to northbound Route 101 and allows the Oxnard Boulevard Interchange (the "Interchange") to be constructed. This alternative design

incorporates ultimate mainline improvements that bring the two freeway traffic directions closer together. These mainline improvements reduce the length of the bridge over the freeway and make the Interchange more standard in appearance.

On July 20, 1998, a tentative agreement was reached between Caltrans District 7 and the City of Oxnard. This agreement provides for Caltrans to construct all the ultimate Route 101 mainline improvements as part of their Project if the City is prepared to fund and construct the Interchange improvements. This partnership may result in Caltrans providing oversight on and constructing the Interchange, with the City providing the funding for the Interchange and thus remaining active with the construction process and progress of the Interchange project. On November 29, 1999, Caltrans Design and Local Programs (DLP) granted approval to combine the Interchange project within the scope of the Caltrans Project.

B. Existing Facility

Within the Project limit, the existing Route 101 typically consists of three 3.6-meter lanes in each direction with a varying median width and 3.0-meter paved outside shoulders except for the northbound Route 101 portion between the off ramp at Ventura Road and the east end of the Santa Clara River. The median width varies from 16.5 meters at the south end of the Project to 14.0 meters at the northern limit. In the northbound direction, the outside lane exits at Ventura Road resulting in a two-lane segment along Route 101 at the existing Interchange. A third lane is added as the direct connector from Oxnard Blvd. joins northbound Route 101 as the number one lane. The on ramp from Ventura Road merges from the right at the same approximate location as the direct connector.

The northbound Oxnard Blvd. ends in a direct connector that joins northbound Route 101 as the number one lane. The southbound Route 101 direct connector to Oxnard Blvd. parallels Wagon Wheel Road, with an additional southbound off ramp from the direct connector to Wagon Wheel Road. The existing Interchange provides for connection from northbound Oxnard Blvd. to northbound Route 101 and for southbound Route 101 to southbound Oxnard Blvd. Oxnard Blvd. runs north south and provides two travel lanes in each direction.

C. Problem, Deficiencies, Justification

The area's growth and proposed development in the project vicinity will generate future traffic volumes that will deteriorate the Caltrans defined Level of Service. In order to improve traffic direction flow and to accommodate any potential traffic volume increase, modification of Jct 1/101 Separation (Oxnard Blvd. Interchange), replacement of the Santa Clara River Bridge, and roadway widening are required.

The Project is designed to improve traffic operations and to provide capacity for the projected 2020 traffic volumes. The project would improve access to local developments within the City such as the Oxnard River Park, the Wagon Wheel Shopping Center, and The Esplanade.

ATTACHMENT NO. 7
PAGE 6 OF 33

**CITY OF OXNARD
INTEGRATED FINANCING DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

**SECTION 2
DESCRIPTION OF THE PROPOSED IMPROVEMENTS**

The improvements proposed to be financed in part by advances from the City of Oxnard which will be subject to reimbursement from the proceeds of contingent assessments levied upon and collected from properties within the Integrated Financing District are as follows:

The Oxnard Boulevard Interchange.

The project known as the Oxnard Boulevard Interchange Improvements, includes a new 8-lane overcrossing, northbound and southbound on and off-ramps connecting to U.S. Highway 101, widening of U.S. 101 under the overcrossing, traffic signals at each ramp, landscaping, irrigation, decorative lighting and railing, public art, sidewalks, curbs, gutters, and pedestrian and bicycle paths. The overcrossing will connect with Town Center Drive on the north, and Oxnard Boulevard/Highway 1 on the south.

ATTACHMENT NO. 7
PAGE 7 OF 33

**CITY OF OXNARD
INTEGRATED FINANCING DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

**SECTION 3
PLANS AND SPECIFICATIONS**

The plans and specifications for the improvements described in Section 2 are incorporated herein as if attached and a part of this Assessment Engineer's Report.

ATTACHMENT NO. 7
PAGE 8 OF 33

**CITY OF OXNARD
 INTEGRATED FINANCING DISTRICT NO. 2000-1
 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

**SECTION 4
 PROPOSED USE OF FUNDS;
 ENGINEER'S ESTIMATE OF COSTS AND EXPENSES**

Proposed Use of Funds

It is proposed that the City advance funds to pay that portion of the cost of the construction of the improvements described in Section 2 which is equal to the special benefit conferred on the properties in the Integrated Financing District. The proceeds of the Contingent Assessments subsequently received by the City would then be used to reimburse the City for such advances.

ENGINEERS' ESTIMATE OF COSTS AND EXPENSES

<u>Description</u>	<u>Preliminary</u>	<u>Confirmed</u>
I. CONSTRUCTION COSTS		
1. ROADWAY ITEMS		
A. Earthwork	\$3,874,000.00	\$3,874,000.00
B. Pavement Structural Section	\$2,911,000.00	\$2,911,000.00
C. Drainage Improvements	\$1,000,000.00	\$1,000,000.00
D. Specialty Items (Walls, Rails, Planting)	\$1,390,000.00	\$1,390,000.00
E. Traffic Items (Lighting, Signing, Signals)	\$1,300,000.00	\$1,300,000.00
F. Minor Items	\$733,000.00	\$733,000.00
G. Mobilization	\$336,000.00	\$336,000.00
H. Roadway Additions	\$2,802,000.00	\$2,802,000.00
<hr/>		
SUBTOTAL ROADWAY	\$14,346,000.00	\$14,346,000.00
2. STRUCTURES ITEMS	\$4,200,000.00	\$4,200,000.00
<hr/>		
TOTAL CONSTRUCTION	\$18,546,000.00	\$18,546,000.00
II. INCIDENTAL COSTS		
A. Design Engineering	\$1,900,000.00	\$1,900,000.00
B. Formation Costs	\$100,000.00	\$100,000.00
C. Right-of-Way Engineering	\$10,000.00	\$10,000.00
D. Appraisals	\$10,000.00	\$10,000.00

ENGINEER'S ESTIMATE OR COSTS AND EXPENSES
(Continued)

<u>Description</u>	<u>Preliminary</u>	<u>Confirmed</u>
E. Acquisition of Land/Utility Relocation	\$600,000.00	\$600,000.00
F. Agency & Construction Administration	\$2,284,000.00	\$2,284,000.00
G. Incidental Contingency	\$50,000.00	\$50,000.00
<hr/>		
TOTAL INCIDENTALS	\$4,954,000.00	\$4,954,000.00
TOTAL CONSTRUCTION AND INCIDENTALS	\$23,500,000.00	\$23,500,000.00
III. CASH CONTRIBUTIONS		
General Benefit Portion (Paid by City)	(\$8,225,000.00)	(\$8,225,000.00)
<hr/>		
Remaining Balance to be Financed	\$15,275,000.00	\$15,275,000.00
Amount Paid by CFD	(\$10,527,924.52)	(\$10,527,924.52)
Amount Paid by AD	(\$2,834,518.77)	(\$2,834,518.77)
<hr/>		
Financed by Integrated Financing District	\$1,912,556.71	\$1,912,556.71
IV. FINANCING COSTS ¹	\$130,839.19	\$130,839.19
<hr/>		
TOTAL CONSTRUCTION, INCIDENTAL, & FINANCING COSTS (BALANCE TO CONTINGENT ASSESSMENT)	<u>\$2,043,395.90</u>	<u>\$2,043,395.90</u>

¹ Includes any financing costs attributable to the City advance of funds for the Contingent Assessments.

**CITY OF OXNARD
INTEGRATED FINANCING DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

**SECTION 5
INTEGRATED FINANCING DISTRICT DIAGRAM**

A reduced copy of the Integrated Financing District Diagram is bound within this document on the following page. The full size document is incorporated herein as if attached and a part of this Assessment Engineer's Report.

ATTACHMENT NO. 7
PAGE 11 OF 33

**INTEGRATED FINANCING DISTRICT NO. 2000-1
(OXNARD BLVD./HIGHWAY 101 INTERCHANGE)**

**CONTINGENT ASSESSMENT DIAGRAM
COUNTY OF VENTURA
STATE OF CALIFORNIA**

A CONTINGENT ASSESSMENT WAS LEMED BY THE CITY COUNCIL OF THE CITY OF OXNARD ON THE _____ DAY OF _____, 2000. ON THIS CONTINGENT ASSESSMENT DIAGRAM, THE CONTINGENT ASSESSMENT WAS LEMED ON THE _____ DAY OF _____, 2000. THE CONTINGENT ASSESSMENT DIAGRAM AND THE CONTINGENT ASSESSMENT ROLL WERE RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS OF THE CITY OF OXNARD ON THE _____ DAY OF _____, 2000. REFERENCE IS MADE TO THE CONTINGENT ASSESSMENT ROLL RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS FOR THE EXACT AMOUNT OF EACH CONTINGENT ASSESSMENT LEMED AGAINST EACH PARCEL OF LAND SHOWN ON THIS CONTINGENT ASSESSMENT DIAGRAM.

CITY CLERK
CITY OF OXNARD
COUNTY OF VENTURA, STATE OF CALIFORNIA

FILED IN THE OFFICE OF CITY CLERK OF THE CITY OF OXNARD
THIS _____ DAY OF _____, 2000.

CITY CLERK
CITY OF OXNARD

RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS
THIS _____ DAY OF _____, 2000.

SUPERINTENDENT OF STREETS
CITY OF OXNARD

FILED THIS _____ DAY OF _____, 2000, AT
HOUR OF _____ O'CLOCK _____ IN THE BOOK _____ PAGE
(DOCUMENT NO. _____) OF MAPS OF
ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS IN THE OFFICE
OF THE COUNTY RECORDER OF THE COUNTY OF VENTURA, STATE
OF CALIFORNIA.

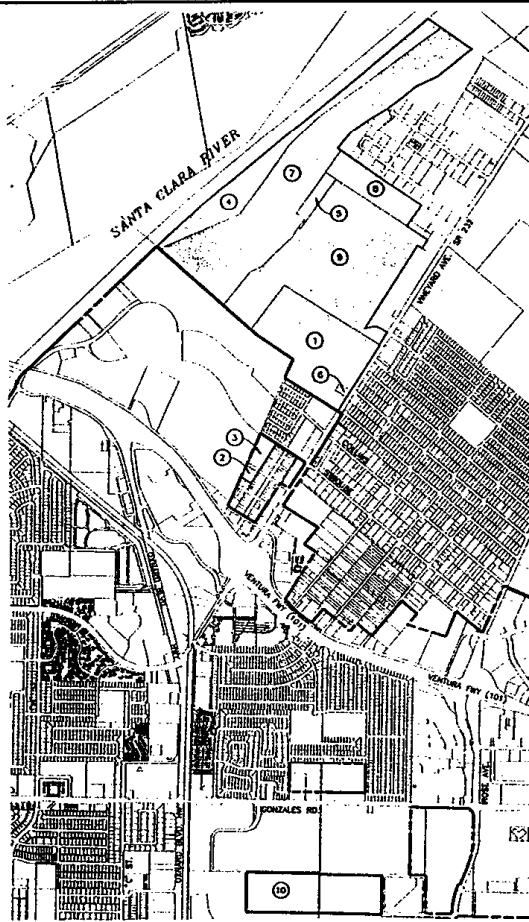
RICHARD D. DEAN
COUNTY RECORDER
COUNTY OF VENTURA, STATE OF CALIFORNIA

DEPUTY
COUNTY OF VENTURA, STATE OF CALIFORNIA

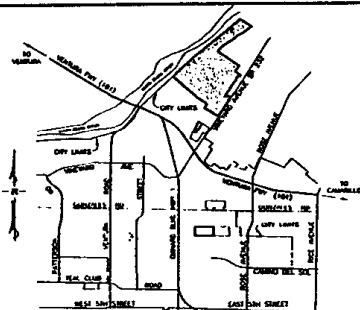
DIAGRAM PREPARED BY:
PENFIELD & SMITH
2051 NORTH SOLAR DRIVE, SUITE 225
OXNARD, CALIFORNIA 93030
(805) 961-7499

**CONTINGENT ASSESSMENT DIAGRAM
INTEGRATED FINANCING DISTRICT NO. 2000-1
(OXNARD BLVD./HIGHWAY 101 INTERCHANGE)
COUNTY OF VENTURA
STATE OF CALIFORNIA**

**SHEET
1
OF
1**



LEGEND
① ASSESSMENT PARCEL NUMBER
--- PROPOSED INTEGRATED FINANCING DISTRICT BOUNDARY
--- PARCEL "A" "B"
--- CITY 1



VICINITY MAP
N.T.S.

PARCEL LIST

ASMT. NO.	COUNTY APN
1	133-0-020-180
2	133-0-041-010
3	133-0-051-010
4	133-0-010-015
5	133-0-010-115
6	133-0-010-190
7	133-0-010-375
8	133-0-010-585
9	133-0-010-885
10	215-0-020-050

ATTACHMENT NO. 7
PAGE 102 OF 339

Penfield & Smith
ENGINEERS - SURVEYORS
W.O. 1304751 *3821401.DWG

SCALE: 1" = 1200'
0 1200 2400 3600
(DRAWING HAS BEEN REDUCED)

**CITY OF OXNARD
INTEGRATED FINANCING DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

**SECTION 6
CONTINGENT ASSESSMENT ROLL**

WHEREAS, on October 24, 2000, the CITY COUNCIL of the CITY OF OXNARD, CALIFORNIA, did, pursuant to the provisions of the IFD Act, adopt its Resolution of Intention, being Resolution No. 11,843, for the construction of certain public improvements, together with appurtenances and appurtenant work in connection therewith, in a special integrated financing district known and designated as INTEGRATED FINANCING DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE) (the "Integrated Financing District"); and,

WHEREAS, as required by the Contingent Assessment Law, the Assessment Engineer did make and file an Assessment Engineer's Report, consisting of the following:

- Plans;
- Specifications;
- Cost estimate;
- A Diagram showing the Integrated Financing District and the subdivisions of land contained therein;
- A proposed contingent assessment of the total amount of the costs and expenses of the proposed improvements upon the several subdivisions of land within the Integrated Financing District, in proportion to the estimated special benefits to be received by such subdivisions from the improvements.

NOW, THEREFORE, the undersigned, pursuant to the Contingent Assessment Law, does hereby submit the following:

1. Pursuant to the provisions of the Contingent Assessment Law and the Resolution of Intention, I identified all parcels (the "Specially Benefited Parcels") which will have a special benefit conferred upon them from the improvements described in Section 2 to the Assessment Engineer's Report. For particulars as to the identification of said parcels, reference is made to the Integrated Financing District Diagram, a copy of which is included in Section 5 of this Assessment Engineer's Report. There are no parcels within the Integrated Financing District that are owned or used by any agency (as such term is defined in Section 2(a) of Article XIID), the State of California or the United States.
2. I have assessed the costs and expenses of the improvements upon the Specially Benefited Parcels. In making such contingent assessment:

ATTACHMENT NO. 7
PAGE 13 OF 33

- a. The proportionate special benefit derived by each Specially Benefited Parcel was determined in relationship to the entirety of the capital costs of the improvements;
 - b. No contingent assessment has been imposed on any Specially Benefited Parcel which exceeds the reasonable cost of the proportional special benefit conferred on such parcel; and
 - c. The general benefits from the improvements have been separated from the special benefits and only special benefits have been assessed.
3. As required by the Contingent Assessment Law, a Diagram is hereto attached, showing the Integrated Financing District, as well as the boundaries and dimensions of the respective parcels and subdivisions of land within the Integrated Financing District as the same existed at the time of the passage of the Resolution of Intention, each of which subdivisions of land or parcels or lots respectively have been given a separate number upon the Integrated Financing District Diagram and in the Contingent Assessment Roll. The numbers given to subdivisions and parcels of land therein as shown on the Integrated Financing District Diagram correspond with the numbers given the same subdivisions and parcels of land therein appearing on the Contingent Assessment Roll.
 4. By virtue of the authority contained in the Contingent Assessment Law, and by further direction and order of the City Council, I hereby make the following Contingent Assessment to cover the costs and expenses of the works of improvement for the Integrated Financing District based on the costs and expenses as set forth below:

INTEGRATED FINANCING DISTRICT SHARE

<u>Description</u>	<u>Preliminary</u>	<u>Confirmed</u>
A. Estimated Cost of Construction	\$1,509,373.48	\$1,509,373.48
B. Estimated Incidental Costs	\$403,183.23	\$403,183.23
C. Estimated Financing Costs	\$130,839.19	\$130,839.19
-----	-----	-----
Estimated Total Cost	\$2,043,395.90	\$2,043,395.90
Balance to Contingent Assessment	\$2,043,395.90	\$2,043,395.90

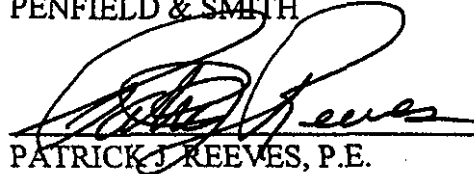
For particulars as to the individual contingent assessments and their descriptions, reference is made to the Exhibit attached hereto.

5. The Method of Assessment Apportionment is as set forth in Appendix "B", which is attached hereto, referenced and so incorporated.

ATTACHMENT NO. 7
PAGE 14 OF 33

DATED: December 6, 2000.

PENFIELD & SMITH



PATRICK J. REEVES, P.E.
INTEGRATED FINANCING DISTRICT NO.
2000-1
(OXNARD BOULEVARD/HIGHWAY 101
INTERCHANGE)
CITY OF OXNARD
COUNTY OF VENTURA
STATE OF CALIFORNIA

**CITY OF OXNARD
INTEGRATED FINANCING DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

**SECTION 6
CONTINGENT ASSESSMENT ROLL**

The following table lists for each parcel within the Integrated Financing District which will have a special benefit conferred upon it from the improvement described in Section 2:

- (1) The Assessment Number assigned to each such parcel;
- (2) Property description of each such parcel;
- (3) The contingent assessment proposed to be levied for the Integrated Financing District against each such parcel;
- (4) The contingent assessment confirmed and levied for the Integrated Financing District against each such parcel.

(1) Contingent Assessment Number	(2) APN	Parcel Owner	(3) Contingent Assessment As Preliminarily Approved	(4) Contingent Assessment As Confirmed
1	132 0 020 160	CAMPBELL, DANIEL	\$303,004.55	\$303,004.55
2	132 0 041 010	LEWIS, MARGARET G T AL	\$4,308.12	\$4,308.12
3	132 0 051 010	DONLON, WILLIAM	\$12,924.36	\$12,924.36
4	133 0 010 015	SOUTHERN PACIFIC MILLING CO	\$160,746.79	\$160,746.79
5	133 0 010 115	SOUTHERN PACIFIC MILLING CO	\$26,477.00	\$26,477.00
6	133 0 010 190	MAGALLON, SALVADOR & JOVITA	\$2,064.31	\$2,064.31
7	133 0 010 575	SOUTHERN PACIFIC MILLING CO	\$680,683.20	\$680,683.20
8	133 0 010 595	SOUTHERN PACIFIC MILLING CO	\$106,985.02	\$106,985.02
9	133 0 010 605	SOUTHERN PACIFIC MILLING CO	\$586,891.81	\$586,891.81
10	215 0 020 050	PFEILER, ROBERT & MARGARET	\$159,310.74	\$159,310.74
Total			\$2,043,395.90	\$2,043,395.90

Note: These contingent assessments include estimated financing costs attributable to the City advance of funds.

ATTACHMENT NO. 7
PAGE 16 OF 33

**CITY OF OXNARD
INTEGRATED FINANCING DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

ASSESSMENT ENGINEER'S REPORT

APPENDIX A

RESOLUTION OF INTENTION

Attached hereto in a copy of the Resolution of Intention, being Resolution No. 11,843 of the City Council of the City of Oxnard.

ATTACHMENT NO. 7
PAGE 17 OF 33

CITY COUNCIL OF THE CITY OF OXNARD

RESOLUTION NO. 11,843

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OXNARD, CALIFORNIA, DECLARING ITS INTENTION TO CREATE INTEGRATED FINANCING DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY101 INTERCHANGE)

WHEREAS, the CITY COUNCIL of the CITY OF OXNARD, CALIFORNIA has initiated proceedings to consider the formation of an assessment district pursuant to the provisions of the "Municipal Improvement Act of 1913" (the "Improvement Act"), being Division 12 of the Streets and Highways Code of the State of California (commencing with Section 10000), and a community facilities district pursuant to the terms and 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 (the "Mello-Roos Act") each to finance a portion of the cost of the construction of certain public improvements; and

WHEREAS, an integrated financing district may be established pursuant to the provisions of the "Integrated Financing District Act" (the "IFD Act"), being Government Code Sections 53175 and following, to assist in financing any work which may be financed pursuant to a financing act which includes both the Improvement Act and the Mello-Roos Act; and

WHEREAS, the City Council desires to declare its intention to create an integrated financing district to finance a portion of the cost of construction of such public improvements, which integrated financing district shall be designated as "Integrated Financing District No. 2000-1 (OXNARD BOULEVARD/HIGHWAY101 INTERCHANGE) ("IFD"); and

WHEREAS, there has been submitted a map showing the boundaries of the territory proposed for inclusion in the IFD including properties and parcels of land proposed to be subject to the levy of a contingent assessment by the IFD; and

WHEREAS, the proposed IFD has been referred to PENFIELD & SMITH (the "Assessment Engineer"), who has made and filed a report (the "Assessment Engineer's Report") as required by the Contingent Assessment Law (defined below) which report contains:

- A. A description of the rates and method of apportionment over time of the levy of a contingent assessment and the contingencies under which the levy of such contingent assessment will be made.
- B. A description of the proposed use of the funds arising from any levy of a contingent assessment, including any public improvements to be constructed with such funds or any reimbursement to be made pursuant to a reimbursement agreement, and an estimate of the cost of such public improvements.

NOW, THEREFORE, the City Council of the City of Oxnard resolves:

ATTACHMENT NO. 7
PAGE 18 OF 33

SECTION 1. The City Council hereby declares its intention to create the IFD for the purpose of financing a portion of the cost of construction of the public improvements described in Exhibit A attached hereto and incorporated herein by this reference. The City Council shall proceed under the authority of the IFD Act and Article XIII D of the Constitution of the State of California ("Article XIII D") and the Proposition 218 Omnibus Implementation Act (Government Code Section 53750 and following) (the "Implementation Act") (the IFD Act, Article XIII D and the Implementation Act are referred to herein collectively as the "Contingent Assessment Law") to consider the creation of the IFD.

SECTION 2. The map designated as "BOUNDARIES OF INTEGRATED FINANCING DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)" showing the boundaries of the territory proposed for inclusion in the IFD including properties and parcels of land proposed to be subject to the levy of a contingent assessment by the IFD is hereby approved.

A certificate shall be endorsed on the original and on at least one (1) copy of the map of the IFD, evidencing the date and adoption of this Resolution, and within fifteen (15) days after the adoption of the Resolution fixing the time and place of the hearing on the formation or extent of such IFD, a copy of such map shall be filed with the correct and proper endorsements thereon with the County Recorder, all in the manner and form provided for in Sections 3110 and 3111 of the Streets and Highways Code of the State of California.

SECTION 3. The Assessment Engineer's Report shall stand as the Assessment Engineer's Report for the purpose of all subsequent proceedings had pursuant to this Resolution of Intention. Reference is made to the Assessment Engineer's Report for the following:

- A. A description of the rates and method of apportionment over time of the levy of a contingent assessment and the contingencies under which the levy of such contingent assessment will be made.
- B. A description of the proposed use of the funds arising from any levy of a contingent assessment, including any public improvements to be constructed with such funds or any reimbursement to be made pursuant to a reimbursement agreement, and an estimate of the cost of such public improvements.

A copy of the Assessment Engineer's Report shall be kept on file in the office of the City Clerk and available for public inspection during normal office hours of such office.

SECTION 4. NOTICE IS HEREBY GIVEN THAT A PUBLIC HEARING TO CONSIDER THE FORMATION OF THE IFD IS HEREBY SCHEDULED TO BE HELD AT THE CITY COUNCIL MEETING ROOM OF THE CITY OF OXNARD LOCATED 305 WEST THIRD STREET, EAST WING, FIRST FLOOR, OXNARD, CALIFORNIA ON DECEMBER 12, 2000 AT 7:00 PM. THIS PUBLIC HEARING WILL BE COMBINED WITH THE PUBLIC HEARINGS TO CONSIDER THE FORMATION OF ASSESSMENT DISTRICT AND COMMUNITY FACILITIES DISTRICT REFERRED TO IN THE FIRST RECITAL ABOVE.

ATTACHMENT NO. 7
PAGE 19 OF 33

RIGHT TO SUBMIT CONTINGENT ASSESSMENT BALLOT

PURSUANT TO THE PROVISIONS OF THE CONTINGENT ASSESSMENT LAW, EACH RECORD OWNER OF PROPERTY PROPOSED TO BE CONTINGENTLY ASSESSED HAS THE RIGHT TO SUBMIT A CONTINGENT ASSESSMENT BALLOT IN FAVOR OF OR IN OPPOSITION TO THE PROPOSED CONTINGENT ASSESSMENT.

CONTINGENT ASSESSMENT BALLOTS WILL BE MAILED TO THE RECORD OWNER OF EACH PARCEL LOCATED WITHIN THE IFD AND SUBJECT TO A PROPOSED CONTINGENT ASSESSMENT. EACH SUCH OWNER MAY COMPLETE SUCH CONTINGENT ASSESSMENT BALLOT AND THEREBY INDICATE THEIR SUPPORT FOR OR OPPOSITION TO THE PROPOSED CONTINGENT ASSESSMENT. ALL SUCH CONTINGENT ASSESSMENT BALLOTS MUST BE RECEIVED BY THE CITY CLERK AT THE FOLLOWING ADDRESS AT OR BEFORE THE TIME SET FOR THE CLOSE OF THE PUBLIC HEARING:

CITY CLERK, CITY OF OXNARD
300 WEST THIRD STREET
WEST WING, FIRST FLOOR
OXNARD, CALIFORNIA 93030-5790

A CONTINGENT ASSESSMENT BALLOT RECEIVED AFTER THE CLOSE OF THE PUBLIC HEARING WILL NOT BE TABULATED EVEN THOUGH THE POSTMARK ON THE ENVELOPE TRANSMITTING THE CONTINGENT ASSESSMENT BALLOT IS DATED ON OR BEFORE THE DATE OF THE PUBLIC HEARING.

AT THE CONCLUSION OF THE PUBLIC HEARING, THE CITY COUNCIL SHALL CAUSE THE FINAL TABULATION OF THE CONTINGENT ASSESSMENT BALLOTS TIMELY RECEIVED. IF A MAJORITY PROTEST EXISTS, THE CITY COUNCIL SHALL NOT IMPOSE A CONTINGENT ASSESSMENT WITHIN THE IFD. A MAJORITY PROTEST EXISTS IF, UPON THE CONCLUSION OF THE PUBLIC HEARING, CONTINGENT ASSESSMENT BALLOTS SUBMITTED IN OPPOSITION TO THE CONTINGENT ASSESSMENTS WITHIN THE CONTINGENT IFD EXCEED THE CONTINGENT ASSESSMENT BALLOTS SUBMITTED IN FAVOR OF SUCH CONTINGENT ASSESSMENTS. IN TABULATING THE CONTINGENT ASSESSMENT BALLOTS, THE CONTINGENT ASSESSMENT BALLOTS SHALL BE WEIGHTED ACCORDING TO THE PROPORTIONAL FINANCIAL OBLIGATION OF THE AFFECTED PROPERTY.

SECTION 5. The City Clerk is hereby directed to mail or cause to be mailed notice of the Public Hearing and the adoption of the Resolution of Intention and of the filing of the Report, together with the contingent assessment ballot materials, to the record owner of all real property proposed to be assessed.

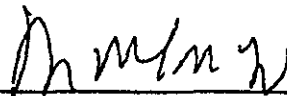
ATTACHMENT NO. 7
PAGE 20 OF 33

PASSED AND ADOPTED this 24th day of October, 2000.

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

NOES: None

ABSENT: None



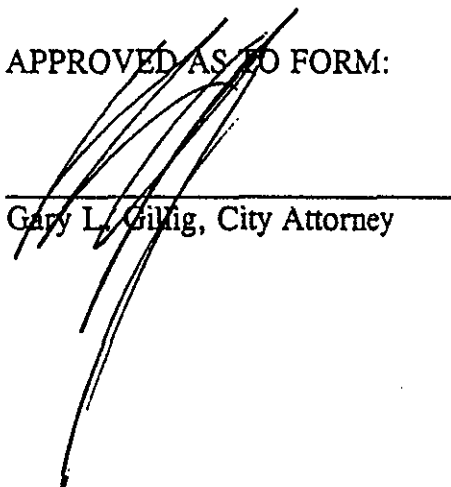
Dr. Manuel M. Lopez
Mayor

ATTEST:



Daniel Martinez
City Clerk

APPROVED AS TO FORM:



Gary L. Gilig, City Attorney

ATTACHMENT NO. 7
PAGE 21 OF 33

**CITY OF OXNARD
INTEGRATED FINANCING DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

ASSESSMENT ENGINEER'S REPORT

APPENDIX B

METHOD OF ASSESSMENT APPORTIONMENT

A. Background

The Contingent Assessment Law requires that assessments, as levied pursuant to the provisions of the IFD Act must be based on the special benefit conferred upon the properties assessed from the improvements. The Contingent Assessment Law does not specify the method or formula that should be used in any assessment proceedings for calculating the proposed contingent assessments. The responsibility rests with the Assessment Engineer, who is appointed for the purpose of making an analysis of the facts and determining the correct apportionment of the contingent assessment obligation. For these proceedings, the City has retained the services of Penfield & Smith. (See attached Exhibit in Appendix "C" for a statement of qualifications and experience).

The Assessment Engineer makes his or her recommendation at the public hearings on both the Integrated Financing District and the Assessment District, and the final authority and action rests with the City Council after hearing all testimony and evidence presented at the public hearings. Upon conclusion of the public hearings, the City Council must take the final action in determining whether or not the assessment spread has been made in direct proportion to the benefit received. In the case of a Community Facility District, a Special Tax Consultant will prepare the apportionment formulas, however the methodology of assessment will be consistent for all three Financing Districts.

B. Project Need

Successful and orderly development of the residential, commercial, and industrial properties within the proposed Financing Districts boundaries requires the construction of certain public facilities to service these properties. Such development must also mitigate the resulting negative impacts caused by such development on adjacent properties. Construction of the Oxnard Blvd. Interchange improvements will provide that level of improvements necessary to allow for the successful and orderly development or redevelopment of the property within the Financing Districts and to mitigate the negative traffic impact on the existing Interchange which has resulted from development within the Financing Districts (particularly since 1985) and which will result from future development or redevelopment within the Financing Districts.

Prior to 1985, freeway interchanges were the financial responsibility of Caltrans and were built to accommodate development. In 1985, Caltrans modified the prior policy and determined that the financing and construction of these types of interchange improvements are the responsibly of

local agencies. Since 1985, the City of Oxnard has conditioned new development to participate in financing the proposed U.S. 101 Freeway corridor improvements. All new and proposed subdivisions and development within the proposed Financing Districts have been specifically conditioned to participate in the financing of the U.S. 101 corridor improvements, which includes the Oxnard Blvd. Interchange.

Over the years, various traffic engineering techniques and additional street widening projects have been implemented to improve capacity and traffic flow at the U.S. 101 interchanges. However, even with these improvements, the interchanges especially Oxnard Blvd., are subject to heavy congestion during peak hours.

Traffic circulation and easily accessible freeway access have long been identified by the City as key issues in the development of the properties located both north and south of Highway 101 between the Santa Clara River and the Vineyard Avenue interchange.

C. Criteria for Type of Financing District

The City of Oxnard is considering the use of three types of Land-Secured Financing Districts:

1. Community Facilities District;
2. Assessment District; and
3. Integrated Financing District.

The first two options will only be used for properties which now lie within the City limits. In general, a Community Facilities District will be used in areas which have fewer than 12 registered voters. This allows the actual property owners to vote on this Special Tax District and does require a two-thirds majority vote (weighed by parcel acreage), to approve the levy of special taxes and issuances of bonds. The Community Facilities District will allow greater flexibility in the setting of the tax rates. However it is important to note that the special tax for each existing parcel included in the District will have a maximum rate set which cannot be exceeded, and the methodology of levying the initial taxes will be comparable to the methods used in the Proposed Assessment District and Integrated Financing District.

The Assessment District will also require a vote of the property owners, but this election will be weighed by the value of the financial obligation or amount of the assessment. In an Assessment District a simple majority is needed to authorize the levy of assessments, and again, the property owners are allowed to vote in a special mailed ballot election. Assessments will be set with a maximum amount applied to each parcel within the District. Assessments are levied based on the Special Benefits received per the methodology of assessment discussed herein.

The Integrated Financing District consists primarily of all benefiting lands which are not within the City limits. There are several exceptions to this rule. There are two home sites now lying within agricultural properties which are partially outside the city limits and one strip property along Ventura Road which is actually part of a much larger agricultural property which also lies outside of the city limits. The assessment procedure and voting requirements are similar to an assessment district with the exception that the properties are not actually assessed until they are

developed and annexed into the City. Contributions from these parcels will be advanced by the City, and the City will be reimbursed when the parcels develop.

D. Boundaries for the Various Financing Districts

The boundaries shown on the attached figures were established to encompass those properties, which are specially benefited by the proposed Oxnard Blvd. Interchange improvements.

Many existing properties were approved for development with participation in the U.S. 101 Corridor improvements, including a new Oxnard Blvd. Interchange, required as a condition to develop. These developments represent a significant portion of the property within the Assessment District boundary that requires the construction of these improvements to either develop their property or satisfy their pre-existing development conditions.

The City's traffic model, which identifies traffic circulation patterns for the entire City, was used to determine those properties which receive a significant direct and special benefit from the proposed Oxnard Blvd. Interchange improvements and should consequently be included in the one of the proposed Financing Districts. The traffic model analysis for the proposed Financing District shows that at least 65 percent of the anticipated PM peak traffic using the proposed Interchange will be oriented to or from the proposed Financing Districts properties. The traffic model concludes that the properties within the proposed Financing Districts boundaries will be the primary users of the new Oxnard Blvd. Interchange. All traffic model analyses are based on Year 2020 General Plan buildout.

The boundaries of the Assessment District include all of those properties within the Integrated Financing District with the exception of those properties located in unincorporated pockets and subject to future annexation to the City in order to develop.

The properties within the Assessment District are proposed to be subject to the levy of an assessment pursuant to the Improvement Act. Such as assessment, if not prepaid by the property owner, shall be payable over a period of years in annual installments plus interest in order to pay debt service on limited obligation improvement bonds to be issued by the City. The properties within the Integrated Financing District, but not also located in the Assessment District, are proposed to be subject to the levy of a contingent assessment pursuant to the Integrated Financing District Act. Such contingent assessment shall become due and payable upon the occurrence of the "trigger" events described in the section following entitled Contingent Assessments.

D. Specific Benefit

The Works of Improvement proposed herein specifically benefit the properties within the proposed Financing Districts by providing improved traffic circulation, within the proposed Financing Districts and improved freeway ingress and egress at Oxnard Blvd., compliance with EIR mitigation measures, freeway visibility and exposure, and emergency vehicle access. In addition, since 1985, the City has conditioned development within the Proposed Financing Districts to participate in the formation of an assessment district to finance the construction of

the freeway interchanges and other associated improvements. The properties within the proposed Financing Districts will, therefore, receive a direct and special benefit from the construction of the Oxnard Blvd. Interchange. Improvements will now have satisfied that pre-existing condition and properties, which have not yet been so conditioned, will not have this requirement imposed as a condition of the future development of their property.

A significant portion of the properties within the proposed Financing Districts boundaries have developed or may only develop on the condition that the freeway interchange improvements are constructed. These conditioned properties represent a significant portion of the property within the proposed Financing Districts boundaries that must have these freeway improvements built to either develop their property or satisfy their conditions of development. This is a significant specific benefit. As stated in the Municipal Improvement Act of 1913, the Act governing assessment districts,

"...the legislative body may presume that facilities which are required to meet the needs of future residents of an area, as indicated by a general or specific plan of the area, will benefit undeveloped and underdeveloped property within the area. If the legislative body adopts the report, that presumption shall be conclusive." Streets and Highways - Code, Section 10204.5."

As Assessment Engineer, Penfield & Smith reviewed the conditioned properties and the proposed improvements and concluded that neighboring properties that had not received a conditions also benefit from the improvements. Both the conditioned properties and non-conditioned properties benefit from the reduction in traffic congestion, increased bridge capacity, freeway visibility and exposure and especially from enhanced freeway access. The construction of the Oxnard Blvd. Interchange is a mitigation measure identified in environmental documents related to properties in the Proposed Financing Districts boundaries.

In addition to being the primary users of the proposed improvements, properties within the proposed Financing Districts receive the following specific benefits from the usage of the proposed works of improvement:

- a. Property will be more marketable.
- b. The Oxnard Blvd. Interchange is centrally located providing the specific benefit of freeway access and improved traffic circulation to the area.
- c. As to properties which were approved for development, this project discharges certain legal obligation with regard to the conditions and mitigation placed on such parcels.
- d. The project allows for the continued and orderly development of the Oxnard Town Center area and other properties located southerly of the Highway 101.
- e. Increased capacity for the Oxnard Blvd. Interchange relieves existing congestion at the adjacent street intersection; as well as improves traffic flow across the freeway in a north-south direction.

ATTACHMENT NO. 7
PAGE 25 OF 33

There are specific benefits to properties within the proposed Financing Districts that other users of the proposed improvements will not have and these specific benefits should be considered when deciding public participation for general use of these interchanges. Other users of the Oxnard Blvd. Interchange will not receive the specific benefits that the property owners in the proposed Financing Districts boundary receive. Only the properties in the proposed Financing Districts boundary benefit from the improved freeway access, freeway visibility and exposure, the ability to develop or comply with development conditions, and the reduction in traffic congestion on adjacent city streets.

F. Method of Assessment

With establishment of the Integrated Financing District, Community Facilities District, and the Assessment District Boundary and the determination of the specific benefit to these properties within these boundaries, the assessment to individual properties must be determined. The proposed Financing Districts contain approximately 1,106 *assessable acres* of commercial, industrial and residential property. The area within the Integrated Financing District includes approximately 440 *assessable acres of commercial, industrial and residential uses*. The approximate *assessable area* within the Assessment District is 227 acres. The area within the proposed Community Facilities District is approximately 439 acres.

The method of assessment to distribute the cost between commercial, industrial and residential properties is based on the permissible land use, as determined by the General Plan or Specific Plan if applicable, relative trip generation characteristics, the city's traffic model, floor area to parcel area ratios, and the gross area of the parcel. The assessment for the nonresidential uses have been based on an average floor ratio ("FAR"), compiled from both existing and proposed developments within the City and within Integrated District boundary.

The proposed assessments are related to the degree with which developments benefit from the proposed improvements based on the number of P.M. peak hour trips generated by the various developments. Without the additional improvements, current traffic data suggests there would be insufficient traffic capacity to permit the approval of additional development or to adequacy handle the traffic generated from conditional development occurring since 1985. To make the assessments equitable between the funding participants, the assessments are based on the proportions share or use of the improvements. Traffic congestion primarily occurs during the peak hours. Use in this case has been defined as the number of PM peak hour trips generated by a development, since this is considered to be the most equitable and practical basis of measure. Capacity and width of the freeway overpass is based on the peak hour volumes.

The peak hour trip generation factors are determined by the Institute of Transportation Engineers (ITE), and incorporated herein by this reference. The ITE Trip Generation Manual is a nationally recognized reference used by traffic and transportation planners and engineers. The ITE has compiled average trip generation figures for various types of development, including single family units, condominiums, apartments, as well as different types of industrial and commercial uses. The current edition of the manual has more than 120 land use categories. The

ATTACHMENT NO. 7
PAGE 26 OF 33

ITE trip factors were also used in the preparation of the City's traffic model. The trip factors are then modified to match traffic counts and studies used to calibrate the traffic model.

Trip generations were estimated based on the twelve land use designations found within the Assessment District boundary consistent with the City's Traffic Circulation Facilities Fee. Residential properties are assessed on a per dwelling unit (du) basis. The remaining land use categories are based upon the Parcel Area expressed in acres. Trip generation factors for land use designation other than residential are expressed in terms or trips per 1,000 square feet (tsf) of floor area. Because parcel area is expressed in acres and PM Peak Factor is trips per 1,000 square feet (tsf), a units correction factor of 43.56 is used in the calculations. The land use categories PM peak trip generation factors and the building floor to parcel area ratio, (FAR) used to determine benefit and allocation of the cost are listed below:

<u>LAND USE DESIGNATION</u>	<u>FAR</u>	<u>PM PEAK FACTOR</u>
Single Family Residential, (R-1),	N/A	1.01
Condominiums (R-2)	N/A	0.55
Apartments (R-3)	N/A	0.63
Mixed Land use (MX)	N/A	N/A
General Commercial (C-2)	0.25	3.75
Auto Center (C-2-AU),	0.15	2.44
General Office (C-O)	0.30	2.24
Medical Office (C-O)	0.30	4.46
Hospital	N/A	1.45
Research & Development (BRP)	0.35	1.48
Light Industrial (M-1,M-L),	0.40	0.98
Heavy Industrial (M-2,M-3)	0.50	0.68

Using the above-described parameters, the resulting formula to calculate the proposed assessment for each parcel is:

$$\text{Assessment} = (\text{Parcel Area}) (\text{FAR}) (\text{Trip Generation Factor}) (\text{Total Cost/Total Trips}) - \text{credit}$$

State law requires the benefit to a property be determined and a reasonable assumption must be made with respect to undeveloped or under-utilized property in estimating benefit when determining an assessment. The assessment cannot be based on existing use because a substantial number of the properties with the boundary are not developed. In addition, the developed properties in the commercial and industrial areas can change ownership or tenants at any time which could change their "existing" use. As a result, a change in ownership or tenants of a parcel can result in an entirely different use of the parcel. In addition, assessment liens are

ATTACHMENT NO. 7
 PAGE 27 OF 33
 B - 7

fixed and cannot be revised or altered each year. An alternative method of assessment that assumes a development buildout timeline will only result in assessment subsidies to properties that develop earlier than anticipated.

Assessment benefit is measured in terms of land area, Specific Plan designation and General Plan designation, not property owners or tenants. Therefore, in developing an assessment methodology, the assessment engineer must determine the benefit the land receives from the improvement in spite of the current ownership unless the ownership has a deed resulting in a restricted use of the parcel. Therefore, an equivalency must be established between the possible highest and best uses in the District, namely, the previously mentioned twelve land use designations.

G. Individual Agreements & Specific Projects

The City has previously established Development Agreements with many of the Parcels within the Proposed Financing Districts. Developments that have signed agreements to participate in the financing of future regional transportation improvements include the following:

- Oxnard Town Center (River Park).
- Third Financial Tower & Starbucks.
- Harborside Commercial (NE Quadrant- Gonzales & Oxnard Blvd.).

In addition many of the other properties within the proposed District Boundaries have discussed pending projects with City staff and are aware of the need for the financing of Regional Improvements financing. These projects include:

- Oxnard River Ridge Golf Course Expansion and Commercial Development along Ventura Road.
- GTE Development along Gonzales Road.
- Redevelopment of the Wagon Wheel Area.
- Redevelopment of the Esplanade Shopping Mall.

H. Contingent Assessments

The properties within the Integrated Financing District but not within the Assessment District do, for the reasons stated above receive a direct and special benefit from the proposed Oxnard Blvd. Interchange improvements. A significant portion of such direct and special benefit, i.e., improved traffic circulation and freeway ingress and egress, increased marketability and avoidance of the imposition of a predevelopment requirement to participate in the financing of the freeway interchange improvements, will not be realized by such properties until such time as they annex to the City, or convert from agricultural use and develop. To impose current assessments on such properties and require the current payment of annual assessment installments would impose a current financial obligation on such properties disproportionate to both the direct and special benefit which can be currently realized by such properties and the income which may be realized from such properties from their current agricultural use. In recognition of these facts, it is proposed that the share of the cost of the construction of the

Oxnard Blvd. Interchange improvements which is allocable to these properties will be contributed by the City subject to reimbursement from the proceeds of contingent assessments to be payable when such properties actually realize the full direct and special benefit from the improvements. Therefore, it is proposed that such properties be subject to the levy of a contingent assessment pursuant to the Integrated Financing District Act.

The contingent assessment levied against any parcel shall be contingent upon the development of such parcel and shall be due and payable upon annexation of the property to the City and receipt of a building permit to permit development of such parcel.

In the event that a parcel subject to a contingent assessment is subdivided prior to the payment of the contingent assessment, the contingent assessment shall be reapportioned among the parcel created by such subdivision in accordance with the provisions of the section below entitled.

APPORTIONMENT.

In the event that a building permit is issued to permit development of a portion of a parcel subject to a contingent assessment, only that portion of the contingent assessment allocable to the building or structure to be constructed pursuant to such building permit shall be payable upon receipt of such building permit. The remainder of the contingent assessment shall remain as a contingent lien payable in accordance with the provisions of the Final Engineer's Report.

I. Apportionment

Upon determination of the total assessment for each land use, further apportionment is required to apply an assessment to each parcel in the Integrated Financing District. Since all properties will be afforded an equal opportunity to access the improvements, acreage and dwelling units are an appropriate means of apportioning the assessment after land use benefit (single-family residential, condominiums, and apartments) has been addressed. Commercial and industrial properties will be apportioned based on acreage, and residential properties will be apportioned first based on the acreage associated with each final tract, and then based on the number of dwelling units within the tract.

J. Public Contribution

The properties within the proposed Financing Districts boundaries are the primary direct and special benefits of the proposed ramps. Nevertheless, the properties within the proposed Financing Districts will generate only 65.0 percent of the traffic which will use the Oxnard Blvd. Interchange improvements during PM peak hours. It is clear, therefore, that there is a substantial general benefit received by the remainder of the City and by unincorporated areas of the County not included in the proposal Financing Districts. In recognition of a general public benefit component of the improvements, the City will contribute to the project in the amount of \$8,225,000. In addition City-owned properties within the proposed Assessment District will have approximate assessments of \$387,854 (prior to financing costs).

ATTACHMENT NO. 7
PAGE 29 OF 33

Prior to 1985, the Oxnard Blvd. Interchange had an acceptable Level of Service. Because the existing Interchange was considered adequate prior to 1985 the City is given a credit of capacity in the existing bridge overcrossing and remedial improvements.

K. Credits, Exemptions & Non Assessable Parcels

It has been determined that residences and Commercial/Industrial developments that were constructed prior to the deficiency in Regional Transportation Facilities will not be included in the Financing Districts. There are several properties along Oxnard Blvd., which will be redeveloped. However, the original business had already been assessed for traffic improvements and will not be responsible for funding the Oxnard Blvd. Interchange unless the redeveloped properties produce more peak hour trips than what had been generated from the original business.

School properties have been exempted from all financing districts based on the assumption that students would be traveling locally and would not be utilizing the Interchange as part of their school related activities. If new housing projects are proposed, they will generate these same students; and will thus pay the Interchange costs as part of the residential housing assessments. If a school facility parcel is converted into a non-educational facility, or somehow generates regional peak hour trips, then it would be expected to participate in the funding of the Oxnard Blvd. Interchange via other fees or programs.

Property that currently is prohibited from development does not benefit from the improvements proposed in the Financing Districts. Therefore, properties owned, conveyed or offered for dedication to a public agency, owned by a public utility for use as an unmanned facility, owned or determined by the City to be unsuitable for private development are not assessed.

L. Project Incidental, General Incidental, and Bond Issuance Cost

Project Incidental expenses and General Incidental expenses are allocated to all assessable parcels in the proposed Financing Districts based on their proportionate share of the Works of Improvement cost. Bond issuance costs related to the limited obligation improvement bonds proposed to be issued for the Assessment District are allocated only to parcels within the Assessment District.

Similarly, estimated financing costs related to the contingent assessments, are allocated only to parcels against which contingent assessments are levied. It is the City's present intention to advance the full amount of these contingent assessments from its own resources which may be borrowed. Estimated financing costs related to any proposed City financing to advance the funds for the improvements represented by the contingent assessments are calculated in the same manner as the actual funding costs relating to the non-contingent assessments. The City's actual costs may vary from these estimates, but no change in assessment will result from such variance.

ATTACHMENT NO. 7

PAGE 30 OF 33

M. Right-of-Way Acquisition

Construction of the improvements will require the acquisition of various properties on both the north and south sides of Highway 101. Property acquisitions costs will be included in the Financing District and appropriate credits may be applied to the properties if there is a loss of trip generation. At this time it is our understanding that the trip generations indicated in the assessment and special tax levy tables reflect the proposed right-of-way acquisitions.

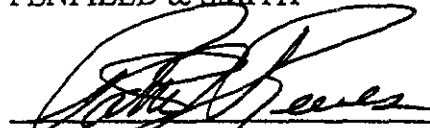
N. Conclusion

In conclusion, it is my opinion that:

1. Only those parcels which will have a special benefit conferred upon them from the Improvements will be assessed;
2. The proportionate special benefit derived from each assessed parcel was determined in relationship to the entirety of the capital costs of the Improvements;
3. No assessment has been imposed on any parcel which exceeds the reasonable cost of the proportional special benefit conferred on such parcel; and
4. The general benefits from the Improvements have been separated from the special benefits and only special benefits have been assessed.

DATED: December 6, 2000.

PENFIELD & SMITH



PATRICK J. REEVES, P.E.
INTEGRATED FINANCING DISTRICT NO.
2000-1
(OXNARD BOULEVARD/HIGHWAY 101
INTERCHANGE)
CITY OF OXNARD
COUNTY OF VENTURA
STATE OF CALIFORNIA

ATTACHMENT NO. 7
PAGE 31 OF 33

I, _____, CITY CLERK of the CITY OF OXNARD, CALIFORNIA, do hereby certify that the foregoing Contingent Assessment, together with the Diagram attached thereto, was filed in my office on the _____ day of _____, 2000.

CITY CLERK
CITY OF OXNARD
STATE OF CALIFORNIA

I, _____, CITY CLERK of the CITY OF OXNARD, CALIFORNIA, do hereby certify that the foregoing Contingent Assessment, together with the Diagram attached thereto, was approved and confirmed by the City Council of said City on the _____ day of _____, 2000.

CITY CLERK
CITY OF OXNARD
STATE OF CALIFORNIA

I, _____, as SUPERINTENDENT OF STREETS of the CITY OF OXNARD, CALIFORNIA, do hereby certify that the foregoing Contingent Assessment, together with the Diagram attached thereto, was recorded in my office on the _____ day of _____, 2000.

SUPERINTENDENT OF STREETS
CITY OF OXNARD

STATE OF CALIFORNIA

ATTACHMENT NO. 7
PAGE 32 OF 33

**CITY OF OXNARD
INTEGRATED FINANCING DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

ASSESSMENT ENGINEER'S REPORT

**APPENDIX C
STATEMENT OF QUALIFICATIONS OF ASSESSMENT ENGINEER**

**PATRICK J. REEVES
Principal Engineer**

EDUCATION

B.S. Civil Engineering, California State University, Fresno, 1972

REGISTRATION

Professional Engineer, 25278, California, 1974

EXPERIENCE

Joined **Penfield & Smith** in 1988 with 16 years' prior experience. Experienced in water and wastewater facilities to serve municipal and industrial projects. Extensive experience with the formation and procedures associated with Assessment Districts and other means of municipal financing. Served as Assessment Engineer on over thirty Assessment Districts with over 300,000 parcels and bonds totaling over \$500 million. Responsible for preparation of feasibility studies and master plans, design, plans and specifications, construction administration, and operation and maintenance manuals. Has had major responsibilities in the planning and design of residential, commercial, and industrial developments in Ventura and Santa Barbara Counties.

Specific Public Financing and Assessment District Experience includes the planning, formation, and administration of a variety of Districts. Mr. Reeves has served as the Assessment District Engineer for Maintenance, Public Infrastructure, Construction, Utility Undergrounding, and Parking and Landscaping Districts. He has utilized procedures outlined by the 1913-1915 Assessment District Act, Mello Roos Community Facility Districts, Maintenance Districts, and Parking and Business Improvement Area Acts. He continues to administer four Assessment Districts for the City of Oxnard and one for the United Water Conservation District. He also prepares Annual Payment Schedules and Bond Segregations on an ongoing basis and has acted as Assessment Engineer for Bond Refunding projects.

MEMBERSHIP

American Society of Civil Engineers
American Public Works Association
California Society of Professional Engineers
American Water Works Association
California Water Pollution Control Federation
Channel Counties Water Utilities Association

ATTACHMENT NO. 7
PAGE 33 OF 33

**ASSESSMENT ENGINEER'S
REPORT
FOR
CITY OF OXNARD
ASSESSMENT DISTRICT
NO. 2000-1
(OXNARD BOULEVARD/
HIGHWAY 101 INTERCHANGE)**

PROJECT MANAGER:

PATRICK J. REEVES, P.E.

COMPANY:

**PENFIELD & SMITH
2051 N. SOLAR DRIVE, # 225
OXNARD, CA 93030
PHONE (805) 983-7499
FAX (805) 983-1826**

DATE:

DECEMBER 2000

W.O.#:

13047.01

13047/13047.01/PJR DEC 00 AD Report

**ATTACHMENT NO. 8
PAGE 1 OF 41**

Penfield & Smith

**CITY OF OXNARD, CALIFORNIA
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

COMBINED "1931/1913" ASSESSMENT ENGINEER'S REPORT

Pursuant to the "Municipal Improvement Act of 1913" (Streets and Highways Code Section 10000 and following) (the "Improvement Act"), "Special Assessment Investigation, Limitation and Majority Protest Act of 1931" (Streets and Highways Code Section 2800 and following) (the "Investigations Act"), Article XIII D of the Constitution of the State of California ("Article XIII D") and the Proposition 218 Omnibus Implementation Act (Government Code Section 53750 and following) (the "Implementation Act") (the Improvement Act, the Investigations Act, Article XIII D and the Implementation Act may be referred to collectively as the "Assessment Law") and in accordance with the Resolution of Intention, being Resolution No. 11,837, adopted by the City Council of the City of Oxnard (the "City"), County of Ventura, State of California, in connection with the proceedings to consider the formation of Assessment District No. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE) (the "Assessment District"), I, Patrick J. Reeves, authorized representative of Penfield & Smith, the appointed Assessment Engineer, submit the following Assessment Engineer's Report for the Assessment District consisting of seven (7) sections and appendices as follows:

**SECTION 1
OVERALL PROJECT DESCRIPTION**

- A history of the overall improvement project of which the improvements proposed to be financed through the Assessment District is a part;
- A description of the existing improvements; and
- A description of the problem and project justification.

**SECTION 2
DESCRIPTION OF THE PROPOSED IMPROVEMENTS**

A general description of the improvements for which the construction is proposed to be financed in part through the Assessment District.

**SECTION 3
PLANS AND SPECIFICATIONS**

Plans and specifications of the proposed improvements describing the general nature, location and extent of the improvements. The plans and specifications are on file in the Office of the City Engineer of the City and are available for inspection during normal business hours of such office.

ATTACHMENT NO. 8
PAGE 2 OF 41

**SECTION 4
ENGINEER'S ESTIMATE OF COSTS AND EXPENSES**

An estimate of the cost of the proposed improvements, including incidental costs and expenses in connection therewith.

**SECTION 5
ASSESSMENT DIAGRAM**

A diagram showing the exterior boundaries of the Assessment District, the boundaries and dimensions of the subdivisions of land within the Assessment District, as the same existed at the time of passage of the Resolution of Intention.

**SECTION 6
ASSESSMENT ROLL**

This section includes the following:

- A. A proposed assessment of the total amount of the costs and expenses of the proposed improvements upon the several subdivisions of land within the Assessment District, in proportion to the estimated special benefits to be received by such subdivisions from the improvements.
- B. The total amount, as near as may be determined, of the total principal sum of all unpaid special assessments and special assessments required or proposed to be levied under any completed or pending assessment proceedings, other than that contemplated for the Assessment District, which would require an investigation and report under the Investigations Act, against the total area proposed to be assessed.
- C. The total true value, as near as may be determined, of the parcels of land and improvements which are proposed to be assessed.

**SECTION 7
ANNUAL ASSESSMENT FOR ADMINISTRATIVE COSTS**

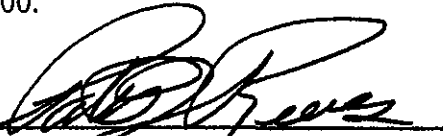
The annual amount to be assessed upon each parcel to pay costs associated with the administration and collection of assessments, administration or registration of bonds and/or reserve or other related funds.

ATTACHMENT NO. 8
PAGE 3 OF 41

APPENDICES

- Appendix A -** Resolution of Intention
- Appendix B-** Method of Assessment Apportionment
- Appendix C-** Right-of-Way Certificate
- Appendix D-** Statement of Qualifications of Assessment Engineer
- Appendix E-** Environmental Certification

Dated this 6th day of December, 2000.


PATRICK J. REEVES, P.E.
ASSESSMENT ENGINEER
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101
INTERCHANGE)
CITY OF OXNARD
COUNTY OF VENTURA
STATE OF CALIFORNIA

APPROVALS

PRELIMINARY APPROVAL BY THE CITY COUNCIL OF THE CITY OF OXNARD,
CALIFORNIA, ON THE 24th DAY OF OCTOBER, 2000.

CITY CLERK
CITY OF OXNARD
STATE OF CALIFORNIA

FINAL APPROVAL BY THE CITY COUNCIL OF THE CITY OF OXNARD, CALIFORNIA,
ON THE _____ DAY OF _____, 2000.

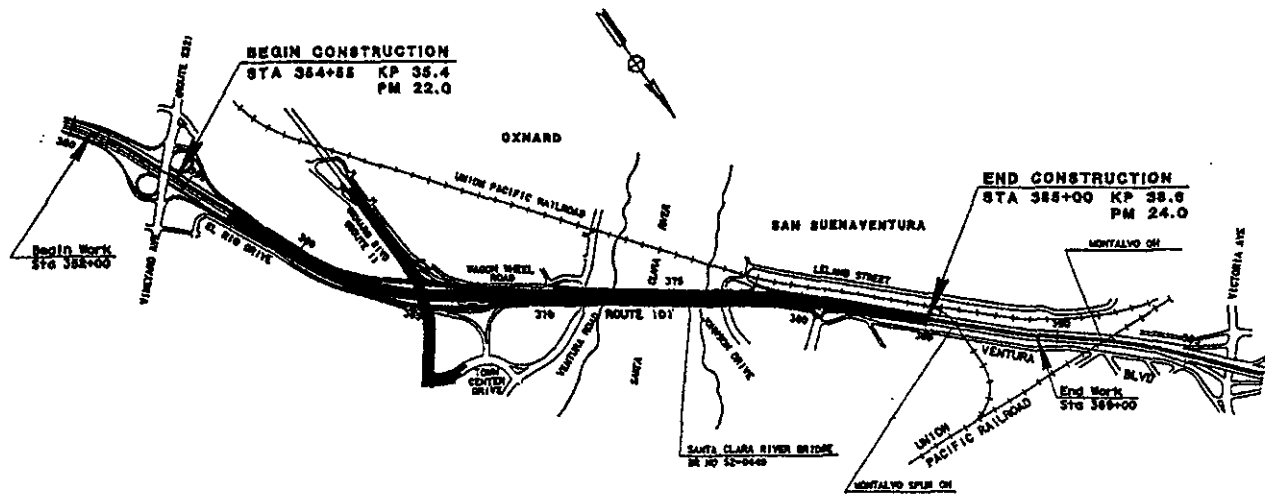
CITY CLERK
CITY OF OXNARD
STATE OF CALIFORNIA

ATTACHMENT NO. 8
PAGE 4 OF 41

**CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

**SECTION 1
OVERALL PROJECT DESCRIPTION**

1. PROJECT DESCRIPTION



A. Project History

Early studies conducted by Caltrans resulted in a November 17, 1995 Project Report that presented seven alternatives to widen the Santa Clara Bridge, improve Route 101 and to reconstruct the existing interchanges along Route 101 at Oxnard Boulevard. (SR-1) and at Johnson Drive which is known as the Vineyard-Johnson Freeway Improvement Project (the "Project"). The Report recommended selection of "Alternative 7". The 1995 Project Report describes the "Alternative 7" as follows:

This project proposes to widen Route 101 from six lanes to eight lanes between Vineyard Avenue (Route 232) in the City of Oxnard at Ven101 PM22.0, and Johnson Drive in the City of San Buenaventura at Ven 101 PM 23.7; to modify the Route 101 interchanges at Oxnard Blvd. and Johnson Drive; to provide a grade separation between Johnson Drive and the Southern Pacific Railroad tracks; to reconstruct the Ventura Road undercrossing; to reconstruct and to widen the Santa Clara River Bridges from seven to twelve lanes.

On June 13, 1998, City of Oxnard proposed an "Alternative 8" design. "Alternative 8" eliminates the direct connector from Oxnard Blvd. to northbound Route 101 and allows the Oxnard Boulevard Interchange (the "Interchange") to be constructed. This alternative design

incorporates ultimate mainline improvements that bring the two freeway traffic directions closer together. These mainline improvements reduce the length of the bridge over the freeway and make the Interchange more standard in appearance.

On July 20, 1998, a tentative agreement was reached between Caltrans District 7 and the City of Oxnard. This agreement provides for Caltrans to construct all the ultimate Route 101 mainline improvements as part of their Project if the City is prepared to fund and construct the Interchange improvements. This partnership may result in Caltrans providing oversight on and constructing the Interchange, with the City providing the funding for the Interchange and thus remaining active with the construction process and progress of the Interchange project. On November 29, 1999, Caltrans Design and Local Programs (DLP) granted approval to combine the Interchange project within the scope of the Caltrans Project.

B. Existing Facility

Within the Project limit, the existing Route 101 typically consists of three 3.6-meter lanes in each direction with a varying median width and 3.0-meter paved outside shoulders except for the northbound Route 101 portion between the off ramp at Ventura Road and the east end of the Santa Clara River. The median width varies from 16.5 meters at the south end of the Project to 14.0 meters at the northern limit. In the northbound direction, the outside lane exits at Ventura Road resulting in a two-lane segment along Route 101 at the existing Interchange. A third lane is added as the direct connector from Oxnard Blvd. joins northbound Route 101 as the number one lane. The on ramp from Ventura Road merges from the right at the same approximate location as the direct connector.

The northbound Oxnard Blvd. ends in a direct connector that joins northbound Route 101 as the number one lane. The southbound Route 101 direct connector to Oxnard Blvd. parallels Wagon Wheel Road, with an additional southbound off ramp from the direct connector to Wagon Wheel Road. The existing Interchange provides for connection from northbound Oxnard Blvd. to northbound Route 101 and for southbound Route 101 to southbound Oxnard Blvd. Oxnard Blvd. runs north south and provides two travel lanes in each direction.

C. Problem, Deficiencies, Justification

The area's growth and proposed development in the project vicinity will generate future traffic volumes that will deteriorate the Caltrans defined Level of Service. In order to improve traffic direction flow and to accommodate any potential traffic volume increase, modification of Jct 1/101 Separation (Oxnard Blvd. Interchange), replacement of the Santa Clara River Bridge, and roadway widening are required.

The Project is designed to improve traffic operations and to provide capacity for the projected 2020 traffic volumes. The project would improve access to local developments within the City such as the Oxnard River Park, the Wagon Wheel Shopping Center, and The Esplanade.

ATTACHMENT NO. 8
PAGE 6 OF 41

**CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

**SECTION 2
DESCRIPTION OF THE PROPOSED IMPROVEMENTS**

The improvements proposed to be financed in part by the Assessment District are as follows:

The Oxnard Boulevard Interchange.

The project known as the Oxnard Boulevard Interchange Improvements, includes a new 8-lane overcrossing, northbound and southbound on and off-ramps connecting to U.S. Highway 101, widening of U.S. 101 under the overcrossing, traffic signals at each ramp, landscaping, irrigation, decorative lighting and railing, public art, sidewalks, curbs, gutters, and pedestrian and bicycle paths. The overcrossing will connect with Town Center Drive on the north, and Oxnard Boulevard/Highway 1 on the south.

CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)

SECTION 3
PLANS AND SPECIFICATIONS

The plans and specifications for this Assessment District are incorporated herein as if attached and a part of this Assessment Engineer's Report.

ATTACHMENT NO. 8
PAGE 8 OF 41

CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)

SECTION 4
ENGINEER'S ESTIMATE OF COSTS AND EXPENSES

<u>Description</u>	<u>Preliminary</u>	<u>Confirmed</u>
I. CONSTRUCTION COSTS		
1. ROADWAY ITEMS		
A. Earthwork	\$3,874,000.00	\$3,874,000.00
B. Pavement Structural Section	\$2,911,000.00	\$2,911,000.00
C. Drainage Improvements	\$1,000,000.00	\$1,000,000.00
D. Specialty Items (Walls, Rails, Planting)	\$1,390,000.00	\$1,390,000.00
E. Traffic Items (Lighting, Signing, Signals)	\$1,300,000.00	\$1,300,000.00
F. Minor Items	\$733,000.00	\$733,000.00
G. Mobilization	\$336,000.00	\$336,000.00
H. Roadway Additions	\$2,802,000.00	\$2,802,000.00
<hr style="border-top: 1px dashed black;"/>		
SUBTOTAL ROADWAY	\$14,346,000.00	\$14,346,000.00
2. STRUCTURES ITEMS	\$4,200,000.00	\$4,200,000.00
<hr style="border-top: 1px dashed black;"/>		
TOTAL CONSTRUCTION	\$18,546,000.00	\$18,546,000.00
II. INCIDENTAL COSTS		
A. Design Engineering	\$1,900,000.00	\$1,900,000.00
B. Formation Costs	\$100,000.00	\$100,000.00
C. Right-of-Way Engineering	\$10,000.00	\$10,000.00
D. Appraisals	\$10,000.00	\$10,000.00
E. Acquisition of Land/Utility Relocation	\$600,000.00	\$600,000.00
F. Agency & Construction Administration	\$2,284,000.00	\$2,284,000.00
G. Incidental Contingency	\$50,000.00	\$50,000.00
<hr style="border-top: 1px dashed black;"/>		
TOTAL INCIDENTALS	\$4,954,000.00	\$4,954,000.00
TOTAL CONSTRUCTION AND INCIDENTALS	\$23,500,000.00	\$23,500,000.00

ATTACHMENT NO. 8
PAGE 9 OF 41

ENGINEER'S ESTIMATE OR COSTS AND EXPENSES
(Continued)

<u>Description</u>	<u>Preliminary</u>	<u>Confirmed</u>
III. CASH CONTRIBUTIONS		
General Benefit Portion (Paid by City)	(\$8,225,000.00)	(\$8,225,000.00)
-----	-----	-----
Remaining Balance to be Financed	\$15,275,000.00	\$15,275,000.00
Amount Paid by CFD	(\$10,527,924.52)	(\$10,527,924.52)
Amount Paid by IFD	(\$1,912,556.71)	(\$1,912,556.71)
-----	-----	-----
Financed by Assessment District	\$2,834,518.77	\$2,834,518.77
Cash Contribution for City Owned Parcels	(\$387,854.10)	(\$387,854.10)
Remainder Amount to be Financed	\$2,446,664.67	\$2,446,664.67
IV. FINANCING COSTS ¹	\$398,335.33	\$398,335.33
-----	-----	-----
TOTAL CONSTRUCTION, INCIDENTAL, & FINANCING COSTS (BALANCE TO ASSESSMENT)	<u>\$2,845,000.00</u>	<u>\$2,845,000.00</u>

¹ Includes reserve fund, capitalized interest, underwriter's discount and other bond issuance costs.

CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)

SECTION 5
ASSESSMENT DIAGRAM

A reduced copy of the Assessment Diagram is bound within this document on the following page. The full size original documents are incorporated herein as if attached and a part of this Assessment Engineer's Report.

ATTACHMENT NO. 8
PAGE 11 OF 41

ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BLVD./HIGHWAY 101 INTERCHANGE)

ASSESSMENT DIAGRAM
CITY OF OXNARD
COUNTY OF VENTURA, STATE OF CALIFORNIA

AN ASSESSMENT WAS LAYED BY THE CITY COUNCIL OF THE CITY OF OXNARD ON THE LOTS, PLOTS, AND PARCELS OF LAND SHOWN ON THIS ASSESSMENT DIAGRAM. THE ASSESSMENT WAS LAYED ON THE _____ DAY OF _____, 2000. THE ASSESSMENT DIAGRAM AND THE ASSESSMENT ROLL WERE RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS OF THE CITY OF OXNARD ON THE _____ DAY OF _____, 2000. REFERENCE IS MADE TO THE ASSESSMENT ROLL RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS FOR THE EXACT AMOUNT OF EACH ASSESSMENT LAYED AGAINST EACH PARCEL OF LAND SHOWN ON THIS ASSESSMENT DIAGRAM.

CITY CLERK
CITY OF OXNARD
COUNTY OF VENTURA, STATE OF CALIFORNIA

FILED IN THE OFFICE OF CITY CLERK OF THE CITY OF OXNARD
THIS _____ DAY OF _____, 2000.

CITY CLERK
CITY OF OXNARD

RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS
THIS _____ DAY OF _____, 2000.

SUPERINTENDENT OF STREETS
CITY OF OXNARD

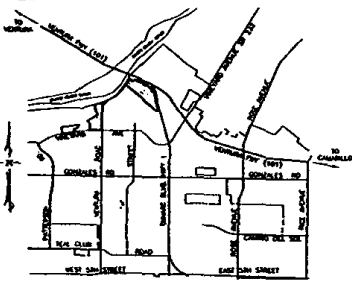
FILED THIS _____ DAY OF _____, 2000, AT
O'Clock _____ M. IN THE BOOK _____ PAGE _____
(DOCUMENT NO. _____) OF MAPS OF
ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS IN THE OFFICE
OF THE COUNTY RECORDER OF THE COUNTY OF VENTURA, STATE
OF CALIFORNIA.

RICHARD D. DEAN
COUNTY RECORDER
COUNTY OF VENTURA, STATE OF CALIFORNIA

DEPUTY
COUNTY OF VENTURA, STATE OF CALIFORNIA

DIAGRAM PREPARED BY:
PENFIELD & SMITH
2031 NORTH SOLAR DRIVE, SUITE 225
OXNARD, CALIFORNIA 93030
(805) 963-7499

ASMT. NO.	COUNTY API
1	136-0-022-013
2	136-0-022-030
3	136-0-022-040
4	136-0-022-080
5	136-0-022-125
6	136-0-022-140
7	136-0-150-110
8	136-0-150-133
10	136-0-181-013
11	136-0-181-023
12	136-0-182-040
13	136-0-182-075
14	136-0-182-085
15	136-0-170-013
16	136-0-170-023
17	136-0-170-030
18	136-0-170-043
19	136-0-170-055
20	136-0-170-060
21	179-0-040-170
22	179-0-040-180
23	179-0-040-240
24	179-0-050-125
25	179-0-070-130



VICINITY MAP
N.T.S.



LEGEND
① ASSESSMENT PARCEL NUMBER
--- PROPOSED ASSESSMENT DISTRICT BOUNDARY
--- PARCEL BOUNDARY
--- CITY LA



Penfield & Smith
ENGINEERS & SURVEYORS
1427 ADI DR
NO. 1304781

SCALE: 1" = 1000'
0 1000 2000 3000
(DRAWING HAS BEEN REDUCED)

ASSESSMENT DIAGRAM
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BLVD./HIGHWAY 101 INTERCHANGE)
CITY OF OXNARD
COUNTY OF VENTURA - STATE OF CALIFORNIA

SHEET
1
OF
1

ATTACHMENT NO. 8
PAGE 12 OF 11

CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)

SECTION 6
ASSESSMENT ROLL

WHEREAS, on October 24, 2000, the CITY COUNCIL of the CITY OF OXNARD, CALIFORNIA, did, pursuant to the provisions of the Improvement Act, adopt its Resolution of Intention, being Resolution No. 11,837, for the construction of certain public improvements, together with appurtenances and appurtenant work in connection therewith, in a special assessment district known and designated as ASSESSMENT DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE) (the "Assessment District"); and,

WHEREAS, such Resolution of Intention, as required by the Assessment Law, did direct the appointed Superintendent of Streets to make and file an Assessment Engineer's Report, consisting of the following:

- Plans;
- Specifications;
- Cost estimate;
- Assessment Diagram showing the Assessment District and the subdivisions of land contained therein;
- A proposed assessment of the total amount of the costs and expenses of the proposed improvements upon the several subdivisions of land within the Assessment District, in proportion to the estimated special benefits to be received by such subdivisions from the improvements.
- The total amount, as near as may be determined, of the total principal sum of all unpaid special assessments and special assessments required or proposed to be levied under any completed or pending assessment proceedings, other than that contemplated for the Assessment District, which would require an investigation and report under the Investigations Act, against the total area proposed to be assessed.
- The total true value, as near as may be determined, of the parcels of land and improvements which are proposed to be assessed.

NOW, THEREFORE, the undersigned, pursuant to the Assessment, does hereby submit the following:

1. Pursuant to the provisions of the Assessment Law and the Resolution of Intention, I identified all parcels (the "Specially Benefited Parcels") which will have a special benefit conferred upon them from the improvements described in Section 2 to the Assessment Engineer's Report. For particulars as to the identification of said parcels, reference is made to the Assessment Diagram, a copy of which is included in Section 5 of this

Assessment Engineer's Report. There are parcels within the Assessment District that are owned or used by any agency (as such term is defined in Section 2(a) of Article XIID), the State of California or the United States. These parcels will pay off their full assessments in cash.

2. I have assessed the costs and expenses of the improvements upon the Specially Benefited Parcels. In making such assessment:
 - a. The proportionate special benefit derived by each Specially Benefited Parcel was determined in relationship to the entirety of the capital costs of the improvements;
 - b. No assessment has been imposed on any Specially Benefited Parcel which exceeds the reasonable cost of the proportional special benefit conferred on such parcel; and
 - c. The general benefits from the improvements have been separated from the special benefits and only special benefits have been assessed.
3. As required by the Assessment Law, a Diagram is hereto attached, showing the Assessment District, as well as the boundaries and dimensions of the respective parcels and subdivisions of land within the Assessment District as the same existed at the time of the passage of the Resolution of Intention, each of which subdivisions of land or parcels or lots respectively have been given a separate number upon the Assessment Diagram and in the Assessment Roll. The numbers given to subdivisions and parcels of land therein as shown on the Assessment Diagram correspond with the numbers given the same subdivisions and parcels of land therein appearing on the Assessment Roll.
4. NOTICE IS HEREBY GIVEN that bonds will be issued in accordance with Division 10 of the Streets and Highways Code of the State of California (the "Improvement Bond Act of 1915"), to represent all unpaid assessments, which bonds shall be issued not to exceed the legal maximum term as authorized by law, THIRTY-NINE (39) YEARS from the 2nd day of September next succeeding twelve (12) months from their date. Such bonds shall bear interest at a rate not to exceed the current legal maximum rate of 12% per annum.
5. By virtue of the authority contained in the Assessment Law, and by further direction and order of the City Council, I hereby make the following Assessment to cover the costs and expenses of the works of improvement for the Assessment District based on the costs and expenses as set forth below:

ATTACHMENT NO. 8
PAGE 14 OF 41

ASSESSMENT DISTRICT SHARE

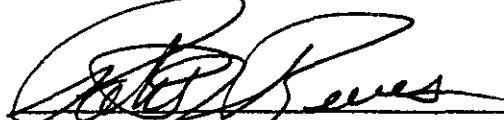
<u>Description</u>	<u>Preliminary</u>	<u>Confirmed</u>
A. Estimated Cost of Construction	\$2,236,978.09	\$2,236,978.09
B. Estimated Incidental Costs	\$597,540.68	\$597,540.68
C. Estimated Financing Costs	\$398,335.33	\$398,335.33
-----	-----	-----
Estimated Total Cost	\$3,232,854.10	\$3,232,854.10
Estimated Contribution	(\$387,854.10)	(\$387,854.10)
Balance to Assessment	\$2,845,000.00	\$2,845,000.00

For particulars as to the individual assessments and their descriptions, reference is made to the Exhibit attached hereto.

6. The Method of Spread of Assessment is as set forth in Appendix "B", which is attached hereto, referenced and so incorporated.

DATED: December 6th, 2000.

PENFIELD & SMITH



PATRICK J. REEVES, P.E.

ASSESSMENT DISTRICT NO. 2000-1

(OXNARD BOULEVARD/HIGHWAY 101
INTERCHANGE)

CITY OF OXNARD

COUNTY OF VENTURA

STATE OF CALIFORNIA

ATTACHMENT NO. 8

PAGE 15 OF 41

CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)

SECTION 6
ASSESSMENT ROLL

(1)	(2)		(3)	(4)
Assessment Number	APN	Parcel Owner	Assessment As Preliminarily Approved	Assessment As Confirmed
1	139 0 022 015	SMITH MARTIN V; MARTHA TRUST	\$8,205.32	\$8,205.32
2	139 0 022 030	SMITH MARTIN V; MARTHA TRUST	\$35,751.76	\$35,751.76
3	139 0 022 040	ANCHORAGE DEVELOPMENT INC	\$139,490.47	\$139,490.47
4	139 0 022 060	SMITH MARTIN V; MARTHA TRUST	\$24,518.28	\$24,518.28
5	139 0 022 125	ANCHORAGE DEVELOPMENT INC	\$51,087.90	\$51,087.90
6	139 0 022 140	SMITH MARTIN V; MARTHA TRUST	\$56,655.79	\$56,655.79
7	139 0 022 150	SMITH MARTIN V; MARTHA TRUST	\$809,591.76	\$809,591.76
8	139 0 150 110	SMITH MARTIN V; MARTHA TRUST	\$585,410.64	\$585,410.64
9	139 0 150 135	SMITH MARTIN V; MARTHA TRUST	\$3,614.25	\$3,614.25
10	139 0 161 015	SMITH MARTIN V; MARTHA TRUST	\$366,797.42	\$366,797.42
11	139 0 161 025	SMITH MARTIN V; MARTHA TRUST	\$23,541.46	\$23,541.46
12	139 0 162 040	SMITH MARTIN V; MARTHA TRUST	\$15,824.55	\$15,824.55
13	139 0 162 075	SMITH MARTIN; MARTHA K TR	\$15,824.55	\$15,824.55
14	139 0 162 085	SMITH MARTIN V; MARTHA TRUST	\$32,723.61	\$32,723.61
15	139 0 170 015	SMITH MARTIN V; MARTHA TRUST	\$8,693.73	\$8,693.73
16	139 0 170 025	SMITH MARTIN V; MARTHA TRUST	\$90,453.91	\$90,453.91
17	139 0 170 030	SMITH MARTIN V; MARTHA TRUST	\$38,291.50	\$38,291.50
18	139 0 170 045	SMITH MARTIN V; MARTHA K	\$9,670.56	\$9,670.56
19	139 0 170 055	SMITH MARTIN V; MARTHA K	\$48,548.15	\$48,548.15
20	139 0 170 085	SMITH MARTIN V; MARTHA K	\$87,328.07	\$87,328.07
21	179 0 040 170	PLAZA INTERNATIONAL	\$284,841.89	\$284,841.89
22	179 0 040 180	PLAZA INTERNATIONAL	\$108,134.42	\$108,134.42
Subtotal of Bonded Amount			\$2,845,000.00	\$2,845,000.00
23	179 0 040 240	OXNARD, CITY OF	\$170,195.45	\$170,195.45
24	179 0 050 125	OXNARD, CITY OF	\$192,456.95	\$192,456.95
25	179 0 070 130	OXNARD CITY OF	\$25,201.70	\$25,201.70
Total of Assessments			\$3,232,854.10	\$3,232,854.10

Note: The City of Oxnard Assessments shown do not include financing costs. The total amount of the City assessments with financing costs is \$446,032, and without financing costs is \$387,854. The City will pay its assessment in cash prior to the issuance of bonds.

ATTACHMENT NO. 8
PAGE 16 OF 41

CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)

SECTION 6
ASSESSMENT ROLL

Debt Limit Valuation

A.	Estimated Balance to Assessment	\$2,845,000.00
B.	Unpaid Special Assessment ⁽¹⁾	<u>\$315,581.00</u>
-----		-----
	TOTAL OF A. AND B.	\$3,160,581.00
C.	True Value of Parcels ⁽²⁾	\$20,338,858.00

(1) Unpaid special assessments consist of the total principal sum of all unpaid assessments previously levied or proposed to be levied other than the assessment for the Assessment District.

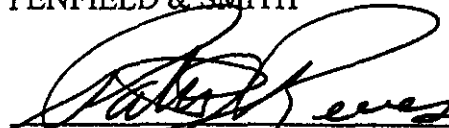
(2) "True Value of Parcels" is defined as the assessed value of land and improvements as estimated and shown on the last equalized roll of the County of Ventura.

CERTIFICATION OF ASSESSMENT ENGINEER

I, the undersigned Assessment Engineer, do hereby certify that the total amount of the principal sum of the assessments proposed to be levied for the Assessment District, together with the principal amount of assessments previously levied or proposed to be levied other than the assessments proposed to be levied for the Assessment District, as set forth above, does not exceed one-half (1/2) of the total true value of the parcels proposed to be assessed.

Executed this 6th day of December, 2000.

PENFIELD & SMITH



PATRICK J. REEVES, P.E.
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101
INTERCHANGE)
CITY OF OXNARD
COUNTY OF VENTURA
STATE OF CALIFORNIA

CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)

SECTION 7
ANNUAL ADMINISTRATIVE ASSESSMENT

A proposed maximum annual assessment shall be levied on each parcel of land and subdivision of land within the Assessment District to pay for the necessary costs and expenses incurred, and not otherwise reimbursed, resulting from the administration and collection of assessments and/or from the administration or registration of any bonds and reserve or other related funds. This maximum assessment hereinafter set forth is authorized pursuant to the provisions of Section 10204, and said maximum annual assessment shall not exceed 5.0 % per individual assessment, and said sum shall only be collected to the extent monies are not available for these services from the sale of bonds, or from any other source.

ATTACHMENT NO. 8
PAGE 18 OF 41

CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)

ASSESSMENT ENGINEER'S REPORT

APPENDIX A

RESOLUTION OF INTENTION

Attached hereto in a copy of the Resolution of Intention, being Resolution No. 11.837 of the City Council of the City of Oxnard.

ATTACHMENT NO. 8
PAGE 19 OF 41

CITY COUNCIL OF THE CITY OF OXNARD

RESOLUTION NO. 11,837

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OXNARD, CALIFORNIA, DECLARING INTENTION TO ORDER THE CONSTRUCTION OF CERTAIN IMPROVEMENTS IN PROPOSED ASSESSMENT DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY101 INTERCHANGE); DECLARING THE IMPROVEMENTS TO BE OF SPECIAL BENEFIT; DESCRIBING THE DISTRICT TO BE ASSESSED TO PAY THE COSTS AND EXPENSES THEREOF; AND PROVIDING FOR THE ISSUANCE OF BONDS

THE CITY COUNCIL OF THE CITY OF OXNARD (THE "CITY") HEREBY RESOLVES AS FOLLOWS:

DESCRIPTION OF IMPROVEMENTS

SECTION 1. The public interest and convenience require, and it is the intention of this body, pursuant to the provisions of Division 12 of the Streets and Highways Code of the State of California (the "Municipal Improvement Act 1913") (the "Improvement Act"), to order the construction of certain public improvements, together with appurtenances and appurtenant work, in a special assessment district known and designated as ASSESSMENT DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY101 INTERCHANGE) (the "Assessment District"), described as follows:

- A. The construction or acquisition of Oxnard Boulevard interchange improvements including an eight (8) lane overcrossing to connect with Town Center Drive on the north and Oxnard Boulevard/Highway 1 on the south, northbound and southbound on- and off- ramps connecting to U.S. Highway 101, widening of U.S. Highway 101 under such overcrossing, traffic signals at each ramp, landscaping, irrigation, decorative lighting and railing, sidewalks, curbs, gutters and pedestrian and bicycle paths and appurtenances and appurtenant work, all necessary for and to specially benefit properties within the boundaries of the Assessment District (collectively, the "Improvements").
- B. All rights-of-way and easements required for the Improvements shall be shown upon the plans referred to herein and to be filed with these proceedings.
- C. All of the Improvements to be constructed or acquired are to be installed at the places and in the particular locations, and to the sizes, dimensions and materials, to the lines, grades and elevations as shown and delineated upon the plans, profiles and specifications, all to be made a part of the Assessment Engineer's Report (defined below).
- D. The description of the Improvements contained in this Resolution is general in nature, and the plans and profiles of the Improvements as contained in the Assessment Engineer's Report shall be controlling as to the correct and detailed description thereof.

DESCRIPTION OF ASSESSMENT DISTRICT

SECTION 2. The Improvements confer special benefit on the properties and land within the Assessment District, and this legislative body hereby makes that portion of the expenses of the construction of such Improvements which reflects the special benefit to be conferred on the properties within the Assessment District from such Improvements chargeable upon the Assessment District, which is described as follows:

All of that certain territory in the proposed Assessment District included within the exterior boundary lines shown on the map exhibiting the property specially benefited and proposed to be assessed to pay that portion of the expenses of the construction of the Improvements described above, such map entitled "PROPOSED BOUNDARIES OF ASSESSMENT DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)", and which map was previously approved by this legislative body and is on file with the transcript of these proceedings. For all particulars as to the boundaries of the Assessment District, reference is hereby made to such boundary map.

REPORT OF THE ASSESSMENT ENGINEER

SECTION 3. The proposed improvements are hereby referred to PENFIELD & SMITH (the "Assessment Engineer"), who is hereby directed to make and file a report as required by the Improvement Act, the Special Assessment Investigation, Limitation and Majority Protest Act of 1931 (Division 4 of the Streets and Highways Code) (the "Investigations Act"), Article XIID of the Constitution of the State of California and the Omnibus Proposition 218 Implementation Act (Government Code Section 53750) (collectively, the "Assessment Law"), such report to be in writing and contain the following:

- A. Plans and specifications of the Improvements;
- B. An estimate of the cost of the construction of the Improvements, including the cost of the incidental expenses, in connection therewith, including that portion of such costs and expenses representing the special benefit to be conferred by such Improvements on the parcels within the Assessment District ;
- C. A diagram showing the Assessment District, which shall also show the boundaries and dimensions of the respective subdivisions of land within such Assessment District, as the same existed at the time of the passage of this Resolution of Intention, each of which subdivisions shall be given a separate number upon such diagram;
- D. The proposed assessment of the assessable costs and expenses of the construction of the Improvements upon the several divisions of land in the Assessment District in proportion to the estimated special benefits to be conferred on such subdivisions, respectively, by such Improvements. Such assessment shall refer to such subdivisions upon such diagram by the respective numbers thereof;

- E. The total amount, as near as may be determined, of the total principal sum of all unpaid special assessments and special assessments required or proposed to be levied under any completed or pending assessment proceedings, other than that contemplated for the Assessment District, which would require an investigation and report under the Investigations Act, against the total area proposed to be assessed;
- F. The total true value, as near as may be determined, of the parcels of land and improvements which are proposed to be assessed; and
- G. A description of the Improvements.

When any portion or percentage of the assessable costs and expenses of the construction of the Improvements is to be paid from sources other than assessments, the amount of such portion or percentage shall first be deducted from the total estimated costs and expenses of such construction, and such assessment shall include only the remainder of the estimated costs and expenses. Such assessment shall refer to such subdivisions by their respective numbers as assigned pursuant to Subsection D. of this Section.

BONDS

SECTION 4. Notice is hereby given that bonds to represent the unpaid assessments, and bear interest at the rate of not to exceed the current legal maximum rate of 12% per annum, will be issued hereunder in the manner provided in the Improvement Bond Act of 1915 (Streets and Highways Code Section 8500 and following) (the "Bond Act"), which bonds shall be issued for a term not to exceed the legal maximum term as authorized by law, THIRTY-NINE (39) YEARS from the second day of September next succeeding twelve (12) months from their date. The provisions of Part 11.1 of the Bond Act, providing an alternative procedure for the advance payment of assessments and the calling of bonds shall apply.

The principal amount of the bonds maturing each year shall be other than an amount equal to an even annual proportion of the aggregate principal of the bonds, and the amount of principal maturing in each year, plus the amount of interest payable in that year, will be generally an aggregate amount that is equal each year, except for the first year's adjustment.

Pursuant to the provisions of the Improvement Act and specifically Streets and Highways Code Section 10603, the Treasurer is hereby designated as the officer to collect and receive the assessments during the cash collection period.

ASSESSMENT LAW

SECTION 5. Except as may otherwise be provided for in the issuance of the bonds described above, all of the Improvements shall be constructed pursuant to the provisions of the Assessment Law.

SURPLUS FUNDS

SECTION 6. If any excess shall be realized from the assessment, it shall be used, in such amounts as the legislative body may determine, in accordance with the provisions of law for one or more of the following purposes:

- A. Transfer to the general fund; provided that the amount of any such transfer shall not exceed the lesser of One Thousand Dollars (\$1,000.00) or five percent (5%) of the total from the Improvement Fund;
- B. As a credit upon the assessment and any supplemental assessment;
- C. For the maintenance of the Improvements; or
- D. To call bonds.

IMPROVEMENT FUND

SECTION 7. The City Council hereby establishes a special improvement fund identified and designated by the name of this Assessment District, and into such Fund monies may be transferred at any time to expedite the construction of the Improvements, and any such advancement of funds is a loan and shall be repaid out of the proceeds of the sale of bonds as authorized by law.

GRADES

SECTION 8. Notice is hereby given that the grade to which the work shall be done is to be shown on the plans and profiles therefor, which grade may vary from the existing grades. The work herein contemplated shall be done to the grades as indicated on the plans and specifications, to which reference is made for a description of the grade at which the work is to be done. Any objections or protests to the proposed grade shall be made at the public hearing to be conducted under these proceedings.

PROCEEDINGS INQUIRIES

SECTION 9. For any and all information relating to these proceedings, including information relating to protest procedure, attention is directed to the person designated below:

MIKE MORE
FINANCE SERVICES
CITY OF OXNARD
300 WEST THIRD STREET
THIRD FLOOR, WEST WING
OXNARD, CALIFORNIA 93030-5790
(805) 385-7483

PUBLIC PROPERTY

SECTION 10. All public property shall be subject to assessment in these proceedings unless otherwise expressly provided and listed herein.

ACQUISITION

SECTION 11. The public interest, convenience and necessity requires that certain land, rights-of-way or easements be obtained in order to allow the Improvements as proposed for this Assessment District to be accomplished. The Assessment Engineer's Report, upon adoption, shall set forth general description of the location and extent of easements and/or land necessary to be acquired.

NO CITY LIABILITY

SECTION 12. This City Council hereby further declares not to obligate itself or the City of Oxnard to advance available funds from the Treasury to cure any deficiency which may occur in the bond redemption fund. This determination is made pursuant to the authority of Section 8769(b) of the Streets and Highways Code of the State of California, and such determination shall further be set forth in the text of the bonds issued pursuant to the Bond Act.

COMBINED 1931/1913 REPORT

SECTION 13. It is the intention of the City Council to fully comply with the proceedings and provisions of the Investigations Act and specifically the alternate provisions thereof, being Part 7.5. The Report, as authorized by Streets and Highways Code Section 2961, will be on file with the transcript of these proceedings and open for public inspection.

WORK ON PRIVATE PROPERTY

SECTION 14. It is hereby further determined to be in the best public interest and convenience and more economical to do certain work on private property to eliminate any disparity in level or size between the Improvements and the private property. The actual cost of such work is to be added to the assessment on the lot on which the work is done, and no work of this nature is to be performed until the written consent of the property owner is first obtained.

ANNUAL ADMINISTRATIVE ASSESSMENT

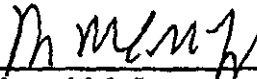
SECTION 15. It is hereby declared that this City Council proposes to levy an annual assessment pursuant to Section 10204 of the Streets and Highways Code of the State of California, such annual assessment to pay costs incurred by the City and not otherwise reimbursed which result from the administration and collection of assessments or from the administration or registration of any associated bonds and their related funds.

PASSED AND ADOPTED this 24th. day of October, 2000.

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

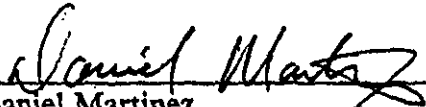
NOES: None

ABSENT: None



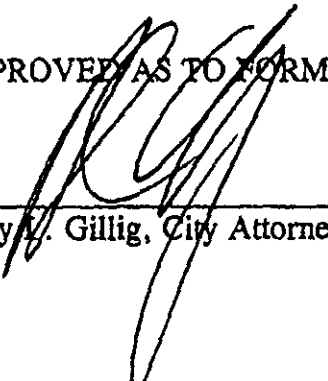
Dr. Manuel M. Lopez
Mayor

ATTEST:



Daniel Martinez
City Clerk

APPROVED AS TO FORM:



Gary V. Gillig, City Attorney

CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)

ASSESSMENT ENGINEER'S REPORT

APPENDIX B

A. Background

The law requires that assessments levied pursuant to Public Financing Acts be based on the benefit the properties receive from the improvement. However, the law does not specify the method or formula that should be used to apportion the assessments in a Special Assessment District, Community Facilities District, or Integrated Financing District proceedings. Therefore, it is necessary to identify the special benefit that the improvements will render to the properties. It is also necessary that the properties receive a direct and special benefit as distinguished from benefit to the general public.

The responsibility to determine and calculate the direct and special benefit rests with the Assessment Engineer who is appointed for the purpose of analyzing the facts and determining the method or formula for apportionment of the assessment obligation to the benefited properties. For these proceedings, the firm of Penfield & Smith has been retained to provide the preliminary assessment engineering. (See attached exhibit under Appendix "D" for a Statement of Qualifications and Experience).

The Assessment Engineer makes his or her recommendation at the public hearings on both the Integrated Financing District and the Assessment District, and the final authority and action rests with the City Council after hearing all testimony and evidence presented at the public hearings. Upon conclusion of the public hearings, the City Council must take the final action in determining whether or not the assessment spread has been made in direct proportion to the benefit received. In the case of a Community Facility District, a Special Tax Consultant will prepare the apportionment formulas, however the methodology of assessment will be consistent for all three Financing Districts.

B. Project Need

Successful and orderly development of the residential, commercial, and industrial properties within the proposed Financing Districts boundaries requires the construction of certain public facilities to service these properties. Such development must also mitigate the resulting negative impacts caused by such development on adjacent properties. Construction of the Oxnard Blvd. Interchange improvements will provide that level of improvements necessary to allow for the successful and orderly development or redevelopment of the property within the Financing Districts and to mitigate the negative traffic impact on the existing Interchange which has resulted from development within the Financing Districts (particularly since 1985) and which will result from future development or redevelopment within the Financing Districts.

ATTACHMENT NO. 8
PAGE 26 OF 47

Prior to 1985, freeway interchanges were the financial responsibility of Caltrans and were built to accommodate development. In 1985, Caltrans modified the prior policy and determined that the financing and construction of these types of interchange improvements are the responsibility of local agencies. Since 1985, the City of Oxnard has conditioned new development to participate in financing the proposed U.S. 101 Freeway corridor improvements. All new and proposed subdivisions and development within the proposed Financing Districts have been specifically conditioned to participate in the financing of the U.S. 101 corridor improvements, which includes the Oxnard Blvd. Interchange.

Over the years, various traffic engineering techniques and additional street widening projects have been implemented to improve capacity and traffic flow at the U.S. 101 interchanges. However, even with these improvements, the interchanges especially Oxnard Blvd., are subject to heavy congestion during peak hours.

Traffic circulation and easily accessible freeway access have long been identified by the City as key issues in the development of the properties located both north and south of Highway 101 between the Santa Clara River and the Vineyard Avenue interchange.

C. Criteria for Type of Financing District

The City of Oxnard is considering the use of three types of Land-Secured Financing Districts:

1. Community Facilities District;
2. Assessment District; and
3. Integrated Financing District.

The first two options will only be used for properties which now lie within the City limits. In general, a Community Facilities District will be used in areas which have fewer than 12 registered voters. This allows the actual property owners to vote on this Special Tax District and does require a two-thirds majority vote (weighed by parcel acreage), to approve the levy of special taxes and issuances of bonds. The Community Facilities District will allow greater flexibility in the setting of the tax rates. However it is important to note that the special tax for each existing parcel included in the District will have a maximum rate set which cannot be exceeded, and the methodology of levying the initial taxes will be comparable to the methods used in the Proposed Assessment District and Integrated Financing District.

The Assessment District will also require a vote of the property owners, but this election will be weighed by the value of the financial obligation or amount of the assessment. In an Assessment District a simple majority is needed to authorize the levy of assessments, and again, the property owners are allowed to vote in a special mailed ballot election. Assessments will be set with a maximum amount applied to each parcel within the District. Assessments are levied based on the Special Benefits received per the methodology of assessment discussed herein.

The Integrated Financing District consists primarily of all benefiting lands which are not within the City limits. There are several exceptions to this rule. There are two home sites now lying within agricultural properties which are partially outside the city limits and one strip property

ATTACHMENT NO. 8

PAGE 27 OF 41

along Ventura Road which is actually part of a much larger agricultural property which also lies outside of the city limits. The assessment procedure and voting requirements are similar to an assessment district with the exception that the properties are not actually assessed until they are developed and annexed into the City. Contributions from these parcels will be advanced by the City, and the City will be reimbursed when the parcels develop.

D. Boundaries for the Various Financing Districts

The boundaries shown on the attached figures were established to encompass those properties, which are specially benefited by the proposed Oxnard Blvd. Interchange improvements.

Many existing properties were approved for development with participation in the U.S. 101 Corridor improvements, including a new Oxnard Blvd. interchange, required as a condition to develop. These developments represent a significant portion of the property within the Assessment District boundary that requires the construction of these improvements to either develop their property or satisfy their pre-existing development conditions.

The City's traffic model, which identifies traffic circulation patterns for the entire City, was used to determine those properties which receive a significant direct and special benefit from the proposed Oxnard Blvd. Interchange improvements and should consequently be included in the one of the proposed Financing Districts. The traffic model analysis for the proposed Financing District shows that at least 65 percent of the anticipated PM peak traffic using the proposed Interchange will be oriented to or from the proposed Financing Districts properties. The traffic model concludes that the properties within the proposed Financing Districts boundaries will be the primary users of the new Oxnard Blvd. Interchange. All traffic model analyses are based on Year 2020 General Plan buildout.

The boundaries of the Assessment District include all of those properties within the Integrated Financing District with the exception of those properties located in unincorporated pockets and subject to future annexation to the City in order to develop.

The properties within the Assessment District are proposed to be subject to the levy of an assessment pursuant to the Improvement Act. Such an assessment, if not prepaid by the property owner, shall be payable over a period of years in annual installments plus interest in order to pay debt service on limited obligation improvement bonds to be issued by the City. The properties within the Integrated Financing District, but not also located in the Assessment District, are proposed to be subject to the levy of a contingent assessment pursuant to the Integrated Financing District Act. Such contingent assessment shall become due and payable upon the occurrence of the "trigger" events described in the section following entitled Contingent Assessments.

ATTACHMENT NO. 8
PAGE 28 OF 41

E. Specific Benefit

The Works of Improvement proposed herein specifically benefit the properties within the proposed Financing Districts by providing improved traffic circulation, within the proposed Financing Districts and improved freeway ingress and egress at Oxnard Blvd., compliance with EIR mitigation measures, freeway visibility and exposure, and emergency vehicle access. In addition, since 1985, the City has conditioned development within the Proposed Financing Districts to participate in the formation of an assessment district to finance the construction of the freeway interchanges and other associated improvements. The properties within the proposed Financing Districts will, therefore, receive a direct and special benefit from the construction of the Oxnard Blvd. Interchange. Improvements will now have satisfied that pre-existing condition and properties, which have not yet been so conditioned, will not have this requirement imposed as a condition of the future development of their property.

A significant portion of the properties within the proposed Financing Districts boundaries have developed or may only develop on the condition that the freeway interchange improvements are constructed. These conditioned properties represent a significant portion of the property within the proposed Financing Districts boundaries that must have these freeway improvements built to either develop their property or satisfy their conditions of development. This is a significant specific benefit. As stated in the Municipal Improvement Act of 1913, the Act governing assessment districts,

"..the legislative body may presume that facilities which are required to meet the needs of future residents of an area, as indicated by a general or specific plan of the area, will benefit undeveloped and underdeveloped property within the area. If the legislative body adopts the report, that presumption shall be conclusive." Streets and Highways - Code, Section 10204.5."

As Assessment Engineer, Penfield & Smith reviewed the conditioned properties and the proposed improvements and concluded that neighboring properties that had not received a conditions also benefit from the improvements. Both the conditioned properties and non-conditioned properties benefit from the reduction in traffic congestion, increased bridge capacity, freeway visibility and exposure and especially from enhanced freeway access. The construction of the Oxnard Blvd. Interchange is a mitigation measure identified in environmental documents related to properties in the Proposed Financing Districts boundaries.

In addition to being the primary users of the proposed improvements, properties within the proposed Financing Districts receive the following specific benefits from the usage of the proposed works of improvement:

- a. Property will be more marketable.
- b. The Oxnard Blvd. Interchange is centrally located providing the specific benefit of freeway access and improved traffic circulation to the area.

ATTACHMENT NO. 8
PAGE 29 OF 41

- c. As to properties which were approved for development, this project discharges certain legal obligation with regard to the conditions and mitigation placed on such parcels.
- d. The project allows for the continued and orderly development of the Oxnard Town Center area and other properties located southerly of the Highway 101.
- e. Increased capacity for the Oxnard Blvd. Interchange relieves existing congestion at the adjacent street intersection; as well as improves traffic flow across the freeway in a north-south direction.

There are specific benefits to properties within the proposed Financing Districts that other users of the proposed improvements will not have and these specific benefits should be considered when deciding public participation for general use of these interchanges. Other users of the Oxnard Blvd. Interchange will not receive the specific benefits that the property owners in the proposed Financing Districts boundary receive. Only the properties in the proposed Financing Districts boundary benefit from the improved freeway access, freeway visibility and exposure, the ability to develop or comply with development conditions, and the reduction in traffic congestion on adjacent city streets.

F. Method of Assessment

With establishment of the Integrated Financing District, Community Facilities District, and the Assessment District Boundary and the determination of the specific benefit to these properties within these boundaries, the assessment to individual properties must be determined. The proposed Financing Districts contain approximately 1,106 *assessable acres* of commercial, industrial and residential property. The area within the Integrated Financing District includes approximately 440 *assessable acres of commercial, industrial and residential uses*. The approximate *assessable area* within the Assessment District is 227 acres. The area within the proposed Community Facilities District is approximately 439 acres.

The method of assessment to distribute the cost between commercial, industrial and residential properties is based on the permissible land use, as determined by the General Plan or Specific Plan if applicable, relative trip generation characteristics, the city's traffic model, floor area to parcel area ratios, and the gross area of the parcel. The assessment for the nonresidential uses have been based on an average floor ratio ("FAR"), compiled from both existing and proposed developments within the City and within Integrated District boundary.

The proposed assessments are related to the degree with which developments benefit from the proposed improvements based on the number of P.M. peak hour trips generated by the various developments. Without the additional improvements, current traffic data suggests there would be insufficient traffic capacity to permit the approval of additional development or to adequacy handle the traffic generated from conditional development occurring since 1985. To make the assessments equitable between the funding participants, the assessments are based on the proportions share or use of the improvements. Traffic congestion primarily occurs during the peak hours. Use in this case has been defined as the number of PM peak hour trips generated by

ATTACHMENT NO. 8

PAGE 30 OF 41

B - 5

a development, since this is considered to be the most equitable and practical basis of measure. Capacity and width of the freeway overpass is based on the peak hour volumes.

The peak hour trip generation factors are determined by the Institute of Transportation Engineers (ITE), and incorporated herein by this reference. The ITE Trip Generation Manual is a nationally recognized reference used by traffic and transportation planners and engineers. The ITE has compiled average trip generation figures for various types of development, including single family units, condominiums, apartments, as well as different types of industrial and commercial uses. The current edition of the manual has more than 120 land use categories. The ITE trip factors were also used in the preparation of the City's traffic model. The trip factors are then modified to match traffic counts and studies used to calibrate the traffic model.

Trip generations were estimated based on the twelve land use designations found within the Assessment District boundary consistent with the City's Traffic Circulation Facilities Fee. Residential properties are assessed on a per dwelling unit (du) basis. The remaining land use categories are based upon the Parcel Area expressed in acres. Trip generation factors for land use designation other than residential are expressed in terms of trips per 1,000 square feet (tsf) of floor area. Because parcel area is expressed in acres and PM Peak Factor is trips per 1,000 square feet (tsf), a units correction factor of 43.56 is used in the calculations. The land use categories PM peak trip generation factors and the building floor to parcel area ratio, (FAR) used to determine benefit and allocation of the cost are listed below:

<u>LAND USE DESIGNATION</u>	<u>FAR</u>	<u>PM PEAK FACTOR</u>
Single Family Residential, (R-1),	N/A	1.01
Condominiums (R-2)	N/A	0.55
Apartments (R-3)	N/A	0.63
Mixed Land use (MX)	N/A	N/A
General Commercial (C-2)	0.25	3.75
Auto Center (C-2-AU),	0.15	2.44
General Office (C-O)	0.30	2.24
Medical Office (C-O)	0.30	4.46
Hospital	N/A	1.45
Research & Development (BRP)	0.35	1.48
Light Industrial (M-1,M-L),	0.40	0.98
Heavy Industrial (M-2,M-3)	0.50	0.68

Using the above-described parameters, the resulting formula to calculate the proposed assessment for each parcel is:

ATTACHMENT NO. 8
 PAGE 31 OF 41

Assessment = (Parcel Area) (FAR) (Trip Generation Factor) (Total Cost/Total Trips) – credit

State law requires the benefit to a property be determined and a reasonable assumption must be made with respect to undeveloped or under-utilized property in estimating benefit when determining an assessment. The assessment cannot be based on existing use because a substantial number of the properties with the boundary are not developed. In addition, the developed properties in the commercial and industrial areas can change ownership or tenants at any time which could change their "existing" use. As a result, a change in ownership or tenants of a parcel can result in an entirely different use of the parcel. In addition, assessment liens are fixed and cannot be revised or altered each year. An alternative method of assessment that assumes a development buildout timeline will only result in assessment subsidies to properties that develop earlier than anticipated.

Assessment benefit is measured in terms of land area, Specific Plan designation and General Plan designation, not property owners or tenants. Therefore, in developing an assessment methodology, the assessment engineer must determine the benefit the land receives from the improvement in spite of the current ownership unless the ownership has a deed resulting in a restricted use of the parcel. Therefore, an equivalency must be established between the possible highest and best uses in the District, namely, the previously mentioned twelve land use designations.

G. Individual Agreements & Specific Projects

The City has previously established Development Agreements with many of the Parcels within the Proposed Financing Districts. Developments that have signed agreements to participate in the financing of future regional transportation improvements include the following:

- Oxnard Town Center (River Park).
- Third Financial Tower & Starbucks.
- Harborside Commercial (NE Quadrant- Gonzales & Oxnard Blvd.).

In addition many of the other properties within the proposed District Boundaries have discussed pending projects with City staff and are aware of the need for the financing of Regional Improvements financing. These projects include:

- Oxnard River Ridge Golf Course Expansion and Commercial Development along Ventura Road.
- GTE Development along Gonzales Road.
- Redevelopment of the Wagon Wheel Area.
- Redevelopment of the Esplanade Shopping Mall.

H. Contingent Assessments

The properties within the Integrated Financing District but not within the Assessment District do, for the reasons stated above receive a direct and special benefit from the proposed Oxnard Blvd. Interchange improvements. A significant portion of such direct and special benefit, i.e.,

improved traffic circulation and freeway ingress and egress, increased marketability and avoidance of the imposition of a predevelopment requirement to participate in the financing of the freeway interchange improvements, will not be realized by such properties until such time as they annex to the City, or convert from agricultural use and develop. To impose current assessments on such properties and require the current payment of annual assessment installments would impose a current financial obligation on such properties disproportionate to both the direct and special benefit which can be currently realized by such properties and the income which may be realized from such properties from their current agricultural use. In recognition of these facts, it is proposed that the share of the cost of the construction of the Oxnard Blvd. Interchange improvements which is allocable to these properties will be contributed by the City subject to reimbursement from the proceeds of contingent assessments to be payable when such properties actually realize the full direct and special benefit from the improvements. Therefore, it is proposed that such properties be subject to the levy of a contingent assessment pursuant to the Integrated Financing District Act.

The contingent assessment levied against any parcel shall be contingent upon the development of such parcel and shall be due and payable upon annexation of the property to the City and receipt of a building permit to permit development of such parcel.

In the event that a parcel subject to a contingent assessment is subdivided prior to the payment of the contingent assessment, the contingent assessment shall be reapportioned among the parcel created by such subdivision in accordance with the provisions of the section below entitled.

APPORTIONMENT.

In the event that a building permit is issued to permit development of a portion of a parcel subject to a contingent assessment, only that portion of the contingent assessment allocable to the building or structure to be constructed pursuant to such building permit shall be payable upon receipt of such building permit. The remainder of the contingent assessment shall remain as a contingent lien payable in accordance with the provisions of the Final Engineer's Report.

I. Apportionment

Upon determination of the total assessment for each land use, further apportionment is required to apply an assessment to each parcel in the Integrated Financing District. Since all properties will be afforded an equal opportunity to access the improvements, acreage and dwelling units are an appropriate means of apportioning the assessment after land use benefit (single-family residential, condominiums, and apartments) has been addressed. Commercial and industrial properties will be apportioned based on acreage, and residential properties will be apportioned first based on the acreage associated with each final tract, and then based on the number of dwelling units within the tract.

J. Public Contribution

The properties within the proposed Financing Districts boundaries are the primary direct and special benefits of the proposed ramps. Nevertheless, the properties within the proposed

ATTACHMENT NO. 8
PAGE 33 OF 41
B - 8

Financing Districts will generate only 65.0 percent of the traffic which will use the Oxnard Blvd. Interchange improvements during PM peak hours. It is clear, therefore, that there is a substantial general benefit received by the remainder of the City and by unincorporated areas of the County not included in the proposal Financing Districts. In recognition of a general public benefit component of the improvements, the City will contribute to the project in the amount of \$8,225,000. In addition City-owned properties within the proposed Assessment District will have approximate assessments of \$387,854 (prior to financing costs).

Prior to 1985, the Oxnard Blvd. Interchange had an acceptable Level of Service. Because the existing Interchange was considered adequate prior to 1985 the City is given a credit of capacity in the existing bridge overcrossing and remedial improvements.

K. Credits, Exemptions & Non Assessable Parcels

It has been determined that residences and Commercial/Industrial developments that were constructed prior to the deficiency in Regional Transportation Facilities will not be included in the Financing Districts. There are several properties along Oxnard Blvd., which will be redeveloped. However, the original business had already been assessed for traffic improvements and will not be responsible for funding the Oxnard Blvd. Interchange unless the redeveloped properties produce more peak hour trips than what had been generated from the original business.

School properties have been exempted from all financing districts based on the assumption that students would be traveling locally and would not be utilizing the Interchange as part of their school related activities. If new housing projects are proposed, they will generate these same students; and will thus pay the Interchange costs as part of the residential housing assessments. If a school facility parcel is converted into a non-educational facility, or somehow generates regional peak hour trips, then it would be expected to participate in the funding of the Oxnard Blvd. Interchange via other fees or programs.

Property that currently is prohibited from development does not benefit from the improvements proposed in the Financing Districts. Therefore, properties owned, conveyed or offered for dedication to a public agency, owned by a public utility for use as an unmanned facility, owned or determined by the City to be unsuitable for private development are not assessed.

L. Project Incidental, General Incidental, and Bond Issuance Cost

Project Incidental expenses and General Incidental expenses are allocated to all assessable parcels in the proposed Financing Districts based on their proportionate share of the Works of Improvement cost. Bond issuance costs related to the limited obligation improvement bonds proposed to be issued for the Assessment District are allocated only to parcels within the Assessment District.

Similarly, estimated financing costs related to the contingent assessments, are allocated only to parcels against which contingent assessments are levied. It is the City's present intention to advance the full amount of these contingent assessments from its own resources which may be borrowed. Estimated financing costs related to any proposed City financing to advance the funds

ATTACHMENT NO. 8
PAGE 34 OF 41
B - 9

for the improvements represented by the contingent assessments are calculated in the same manner as the actual funding costs relating to the non-contingent assessments. The City's actual costs may vary from these estimates, but no change in assessment will result from such variance.

M. Right-of-Way Acquisition

Construction of the improvements will require the acquisition of various properties on both the north and south sides of Highway 101. Property acquisitions costs will be included in the Financing District and appropriate credits may be applied to the properties if there is a loss of trip generation. At this time it is our understanding that the trip generations indicated in the assessment and special tax levy tables reflect the proposed right-of-way acquisitions.

N. Conclusion

In conclusion, it is my opinion that:

1. Only those parcels which will have a special benefit conferred upon them from the Improvements will be assessed;
2. The proportionate special benefit derived from each assessed parcel was determined in relationship to the entirety of the capital costs of the Improvements;
3. No assessment has been imposed on any parcel which exceeds the reasonable cost of the proportional special benefit conferred on such parcel; and
4. The general benefits from the Improvements have been separated from the special benefits and only special benefits have been assessed.

ATTACHMENT NO. 8
PAGE 35 OF 41

DATED: December 6, 2000.

PENFIELD & SMITH



PATRICK J. REEVES, P.E.

ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101
INTERCHANGE)
CITY OF OXNARD
COUNTY OF VENTURA
STATE OF CALIFORNIA

I, _____, CITY CLERK of the CITY OF OXNARD, CALIFORNIA, do hereby certify that the foregoing Assessment, together with the Diagram attached thereto, was filed in my office on the _____ day of _____, 2000.

CITY CLERK
CITY OF OXNARD
STATE OF CALIFORNIA

I, _____, CITY CLERK of the CITY OF OXNARD, CALIFORNIA, do hereby certify that the foregoing Assessment, together with the Diagram attached thereto, was approved and confirmed by the City Council of said City on the _____ day of _____, 2000.

CITY CLERK
CITY OF OXNARD
STATE OF CALIFORNIA

I, _____, as SUPERINTENDENT OF STREETS of the CITY OF OXNARD, CALIFORNIA, do hereby certify that the foregoing Assessment, together with the Diagram attached thereto, was recorded in my office on the _____ day of _____, 2000.

SUPERINTENDENT OF STREETS
CITY OF OXNARD
STATE OF CALIFORNIA

ATTACHMENT NO. 8
PAGE 36 OF 41
B - 11

**CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

ASSESSMENT ENGINEER'S REPORT

APPENDIX C

RIGHT-OF-WAY CERTIFICATE

STATE OF CALIFORNIA
COUNTY OF VENTURA
CITY OF OXNARD

The undersigned hereby CERTIFIES UNDER PENALTY OF PERJURY that the following is all true and correct.

At all times herein mentioned, the undersigned was, and now is, the duly appointed SUPERINTENDENT OF STREETS of the CITY OF OXNARD, CALIFORNIA.

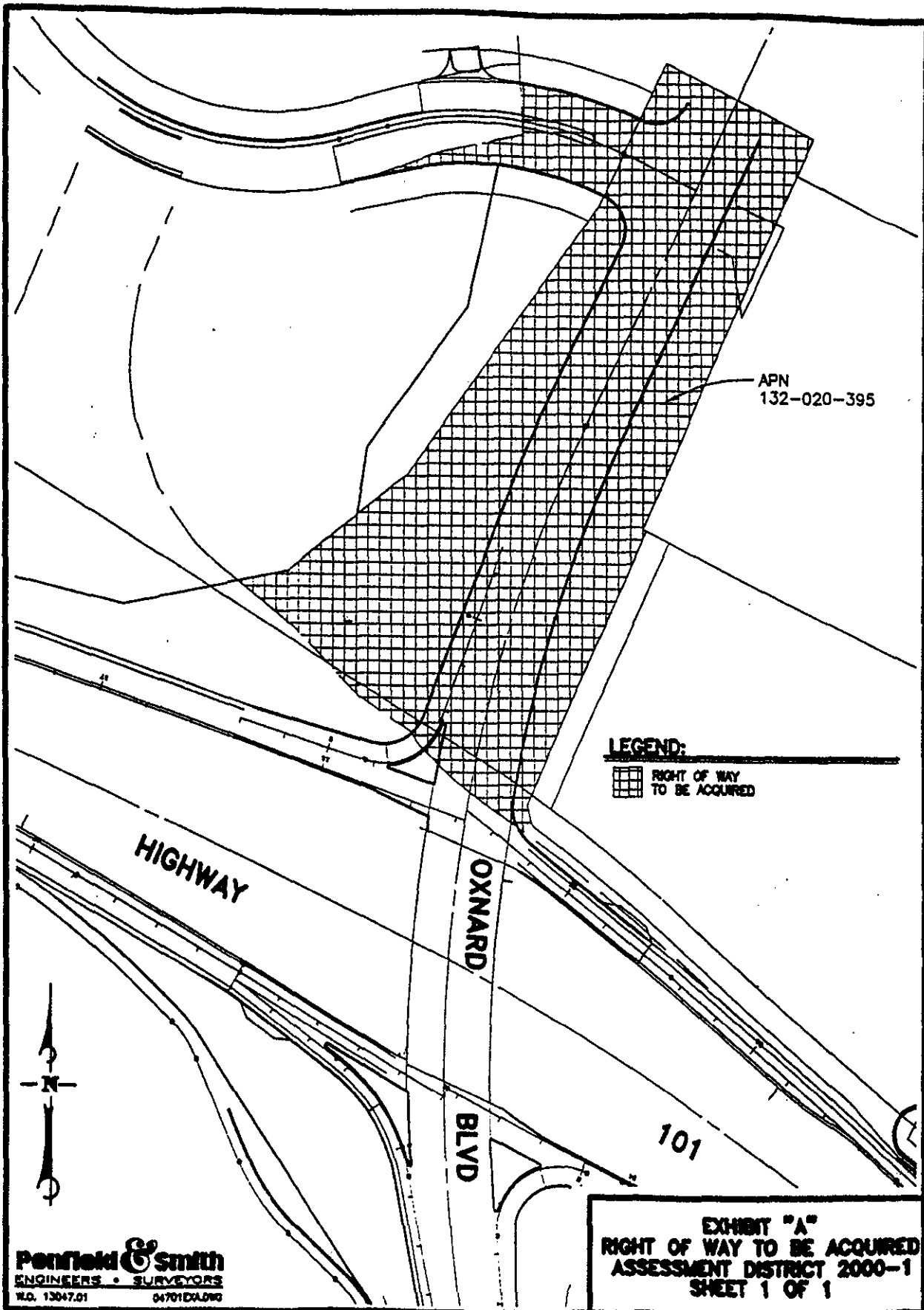
That there have now been instituted proceedings under the provisions of the "Municipal Improvement Act of 1913", being Division 12 of the Streets and Highways Code of the State of California, for the installation of certain public improvements in a special assessment district known and designated as ASSESSMENT DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE) (the "Assessment District").

THE UNDERSIGNED STATES AND CERTIFIES AS FOLLOWS:

(check one)

- a. That all easements, rights-of-way, or land necessary for the accomplishment of the works of improvement for the above referenced Assessment District have been obtained and are in the possession of the City.
- b. That all easements, rights-of-way or land necessary for the accomplishment of the works of improvement for the above referenced Assessment District have been obtained and are in the possession of the City, EXCEPT FOR THOSE DESCRIBED IN EXHIBIT "A" attached hereto, showing legal description and maps of rights-of-way and easements not yet obtained at this time.

ATTACHMENT NO. 8
PAGE 37 OF 41



**CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

ASSESSMENT ENGINEER'S REPORT

**APPENDIX D
STATEMENT OF QUALIFICATIONS OF ASSESSMENT ENGINEER**

**PATRICK J. REEVES
Principal Engineer**

EDUCATION

B.S. Civil Engineering, California State University, Fresno, 1972

REGISTRATION

Professional Engineer, 25278, California, 1974

EXPERIENCE

Joined **Penfield & Smith** in 1988 with 16 years' prior experience. Experienced in water and wastewater facilities to serve municipal and industrial projects. Extensive experience with the formation and procedures associated with Assessment Districts and other means of municipal financing. Served as Assessment Engineer on over thirty Assessment Districts with over 300,000 parcels and bonds totaling over \$500 million. Responsible for preparation of feasibility studies and master plans, design, plans and specifications, construction administration, and operation and maintenance manuals. Has had major responsibilities in the planning and design of residential, commercial, and industrial developments in Ventura and Santa Barbara Counties.

Specific Public Financing and Assessment District Experience includes the planning, formation, and administration of a variety of Districts. Mr. Reeves has served as the Assessment District Engineer for Maintenance, Public Infrastructure, Construction, Utility Undergrounding, and Parking and Landscaping Districts. He has utilized procedures outlined by the 1913-1915 Assessment District Act, Mello Roos Community Facility Districts, Maintenance Districts, and Parking and Business Improvement Area Acts. He continues to administer four Assessment Districts for the City of Oxnard and one for the United Water Conservation District. He also prepares Annual Payment Schedules and Bond Segregations on an ongoing basis and has acted as Assessment Engineer for Bond Refunding projects.

MEMBERSHIP

American Society of Civil Engineers
American Public Works Association
California Society of Professional Engineers
American Water Works Association
California Water Pollution Control Federation
Channel Counties Water Utilities Association

ATTACHMENT NO. 8
PAGE 40 OF 41

**CITY OF OXNARD
ASSESSMENT DISTRICT NO. 2000-1
(OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE)**

ASSESSMENT ENGINEER'S REPORT

APPENDIX E

ENVIRONMENTAL CERTIFICATION

STATE OF CALIFORNIA
COUNTY OF VENTURE
CITY OF OXNARD

The undersigned, under penalty of perjury, CERTIFIES as follows:

1. That I am the person authorized to prepare and process all environmental documentation as needed as it relates to the formation of the special assessment district being formed pursuant to the provisions of the "Municipal Improvement Act of 1913", being Division 12 of the Streets and Highways Code of the State of California, said special assessment district known and designated as ASSESSMENT DISTRICT NO. 2000-1 (OXNARD BOULEVARD/HIGHWAY 101 INTERCHANGE) (the "Assessment District").
2. The specific environmental proceedings relating to this Assessment District that have been completed are as follows:
3. I do hereby certify that all environmental evaluation proceedings necessary for the formation of the Assessment District have been completed to my satisfaction, and that no further environmental proceedings are necessary.

EXECUTED this ____ day of _____, 2000, at Oxnard, California.

(TITLE)
CITY OF OXNARD
STATE OF CALIFORNIA

ATTACHMENT NO. 8
PAGE 41 OF 41