



CITY OF OXNARD

MEMORANDUM

July 13, 1977

To: Community Development Director *JKN*

From: Housing Administrator

SUBJECT: Agenda Item for Board of Commissioners Meeting of July 19, 1977 - Award Contract for Alterations to the Electrical Service and Electrical Distribution System in the Existing Office and Maintenance Buildings, Project CAL 31-1.

At the regular meeting of June 1, 1976, the Board of Commissioners adopted Resolution Number 720 approving the Modernization Program Phase IV.

Funds to be provided by the Department of Housing and Urban Development for Phase IV could be granted covering correction of unsafe conditions and energy conservation items. Items meeting the eligibility criteria established by HUD were included in the Program and approved by the Board.

Two of the items included correction of unsafe conditions as follows:

CAL 31-1: Rehabilitation of the electrical service and electrical distribution system in the existing office and maintenance buildings located in Colonia Village.

CAL 31-4: Alterations to the kitchens in 26 units in Pleasant Valley, move ranges positioned under windows and install ceramic splash in new positions, to correct existing fire hazard due to installation of curtains at windows.

*Wast
advertising
wrong*

Separate invitations for price quotations on the proposed improvements were advertised in the Press-Courier and mailed to thirty-one electrical contractors and nine general construction contractors in the Oxnard, Ventura and Camarillo areas.

Copies of the specifications and drawings were delivered to the Ventura County Plan Room, located in the Wagon Wheel area and the F. W. Dodge - McGraw-Hill Plan Room in Ventura. All legal procedures regarding notification, publication and receiving of sealed bids required by local, state and federal law, were followed.

One firm responded by the bid opening time and date of 1:00 p.m. on July 11, 1977 as follows:

<u>Name</u>	<u>CAL 31-1</u>	<u>CAL 31-4</u>
Bill Kelly Electric Ventura, California	\$3,317	\$2,292 (electrical only)

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One additional bid was received at 1:12 p.m. on July 11, 1977 which was automatically rejected since it was received after the published time limit.


Several contractors who had been extended invitations to bid were contacted. Each stated that they were experiencing a very busy period and could not accomplish any more work in the near future because of work scheduled over the next six months.

The Electrical Engineer who produced the drawings, advised that the one bid received for CAL 31-1, was reasonable and within the limits of his estimate. The quotation for the electrical work in CAL 31-4 should not be awarded since the work, as advertised, would require a general construction contractor with very little electrical work to be accomplished by an electrical subcontractor.

The drawings and specifications will be available at the meeting for review of the Board.

It is recommended that the Board of Commissioners, by motion, authorize the award of a contract for alterations to the electrical service and electrical distribution system in the existing office and maintenance buildings, Project CAL 31-1, to Bill Kelly Electric in the amount of \$3,317.

It is further recommended that the Board of Commissioners deny a contract award for the electrical work in CAL 31-4 and authorize the staff to readvertise for bids covering the complete job in CAL 31-4 in 90 days.


(Mrs.) Dorothy Zini

djs



CITY OF OXNARD

MEMORANDUM

July 13, 1977

To: Community Development Director *JH*

From: Housing Administrator

SUBJECT: Agenda Item for Board of Commissioners Meeting of July 19, 1977 - Adopt Resolution Authorizing the Issuance of Project Loan Notes and Permanent Notes

With the development of a new project and with the determination of the actual development cost, a Permanent Note is executed by the Housing Authority pursuant to the terms of the annual contributions contract.

What were the estimates?

The actual development cost of Cal 31-8, Palm Vista, located at 801 South "C" Street, can now be determined in the amount of \$2,888,066. The Housing Authority has prepared and furnished the required documents to the Department of Housing and Urban Development for their preparation of the permanent financing documents. The execution of the Permanent Note will also serve as the basis for HUD's computation of the annual contributions provided for the repayment of the principal and interest of the note.

Attached is the Permanent Note in the amount of \$2,888,066 covering the advances required for the development of Cal 31-8 and the Resolution authorizing issuance of the note as prepared by the Department of Housing and Urban Development.

It is recommended that the Board of Commissioners of the Housing Authority adopt the Resolution authorizing the Issuance of Project Loan Notes and Permanent Notes.

Dorothy Zine
(Mrs.) Dorothy A. Zine

djs

Attachment

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AGENDA ITEM NO. HA/D-3

RESOLUTION NO. _____ AUTHORIZING
THE ISSUANCE OF PROJECT LOAN NOTES
AND PERMANENT NOTES

WHEREAS the HOUSING AUTHORITY OF THE CITY OF OXNARD (herein called the "Local Authority") has entered into an Annual Contributions Contract numbered SF-195 dated November 15, 1961, (which together with any amendments, waivers, or modifications thereto is herein called the "Contract") with the United States of America (herein called the "Government"), and proposes to authorize the issuance of its notes as evidence of advances to be made to the Local Authority pursuant to the Contract with respect to any "Project" as defined in the Contract and which at any time now or hereafter is incorporated under the terms of such Contract.

NOW, THEREFORE, BE IT RESOLVED by the Local Authority as follows:

Section 1. The Secretary/Executive Director is hereby authorized to file with the Government from time to time, as monies are required, requisitions together with the necessary supporting documents requesting advances to be made on account of the loan provided in the Contract, and the proper officers of the Local Authority shall prepare, execute and deliver to the Government Notes hereinafter authorized and shall accept payment therefor from the Government in cash and/or exchange for other Notes of the Local Authority, and such persons are authorized to do and perform all other things and acts required to be done or performed in order to obtain such advances. Cash proceeds from the sale of all Notes shall be deposited and disbursed only in accordance with the provisions of the Contract.

Section 2. (A) In order to provide monies to finance the Development Cost of each Project and to refund, renew, extend or substitute for any Project Loan Notes (in the Contract called "Advance Notes") or Permanent Notes by this Resolution authorized to be issued (or any such Notes by any other resolution authorized to be issued and which are outstanding, or on deposit for delivery pending payment therefor, as of the date this Resolution becomes effective), or for any Project Notes (in the Contract called "Temporary Notes") issued by the Local Authority in anticipation of the delivery of Project Loan or Permanent Notes, there are hereby authorized to be issued, from time to time, Project Loan and Permanent Notes of the Local Authority in an aggregate principal amount outstanding at any one time (whether authorized by this Resolution or any other resolution authorizing the issuance of Project Loan or Permanent Notes) equal to the Maximum Development Cost (or the Actual Development Cost if such amount has then been determined) of each Project, less the sum of (1) the principal amount of Bonds issued to finance such Development Cost and (2) the principal amount of Project Loan, Permanent, or Project Notes issued to finance such Development Cost and which has then been retired from funds other than the proceeds of any loan obtained by the Local Authority.

(B) Each such Note shall bear interest and be payable in the form and manner prescribed by the Contract and this Resolution; shall be signed in the name of the Local Authority by the Chairman; shall have the official seal of the Local Authority impressed thereon and attested by the Secretary. Each Project Loan Note shall be in substantially the form of Form No. HUD-9204 and each Permanent Note shall be in substantially the form of Form No. HUD-92250, each of which forms is incorporated herein by reference and made a part hereof. Project Loan Notes and Permanent Notes shall be issued to finance the Development Cost of Non-permanently Financed Projects and Permanently Financed Projects, respectively.

(C) Each Note issued with respect to any Project shall be a direct and general obligation of the Local Authority, the full faith and credit of which is hereby pledged for the punctual payment of the principal of and interest on such Notes, and, together with all other Notes issued pursuant to this Resolution, shall be additionally secured by (1) a first pledge of the annual contributions payable to the Local Authority and authorized to be pledged to such payment pursuant to the Contract and (2) by a pledge of and lien on the Residual Receipts of such Project after providing for the payment of Bonds issued in respect to such Project.

(D) As additional security for the equal and ratable payment of the principal of and interest on each Note issued with respect to any Project, together with each other Note issued with respect to such Project, the Local Authority, to the fullest extent permitted by the Laws of the State, hereby pledges, mortgages, conveys and grants unto the Government all property described in the Contract constituting such Project, including that certain real property relating to each such Project and more particularly described in the trust instrument or any amendment thereto as executed and recorded by the Local Authority pursuant to the Contract: Provided, That in respect to Permanently Financed Projects the lien of such pledge and mortgage and rights granted and conveyed pursuant to this paragraph shall (1) be junior to the Bonds and junior to the pledge of Residual Receipts securing the Bonds, and (2) not be foreclosable until all Bonds shall have been paid and discharged in the manner provided in the Bond Resolutions. If the preceding sentence shall be adjudged by a court of competent jurisdiction to be invalid or ineffective it is the intention of the Local Authority to be fully obligated under the other provisions of this Resolution and that such judgment shall not impair or invalidate the obligation of the Local Authority to pay the principal of and interest on each Note from other funds of the Local Authority as herein provided.

Section 3. Whenever the following terms, or any of them, are used in this Resolution, the same, unless the context shall indicate another or different meaning or intent, shall be construed, and are intended to have meanings as follows:

- (1) The term "Resolution" shall mean this Resolution.
- (2) All other terms used in this Resolution and which are defined in the Contract shall have the respective meanings ascribed thereto in the Contract.

Section 4. All resolutions or parts of resolutions heretofore adopted by the Local Authority which authorize the issuance and/or delivery of Advance, Project Loan or Permanent Notes pursuant to the Contract are hereby repealed: Provided, however, That such repeal shall in no way affect the validity of Advance, Project Loan or Permanent Notes issued pursuant to said resolutions which are outstanding or on deposit for delivery pending payment therefor on the date this Resolution becomes effective: Provided further, That the Project Loan Notes authorized by this Resolution shall be exchanged for any Advance Notes heretofore issued pursuant to any previous resolution.

Section 5. This Resolution shall take effect immediately.

PASSED AND ADOPTED THIS _____ day of JULY, 1977, by the following vote:

AYES:

NOES:

ABSENT:

Tsujio Kato, Chairman

ATTEST:

Paul E. Wolven, Secretary

PERMANENT NOTE

No. 31-8

The HOUSING AUTHORITY OF THE CITY OF OXNARD (herein called the "Local Authority") for value received promises to pay on or before the maturity date of this Note to the United States of America (herein called the "Government") or order an amount, with interest thereon to the date of payment, equal to the aggregate amount of advances made to the Local Authority by the Government pursuant to the Annual Contributions Contract (herein called the "Contract") between the Local Authority and the Government with respect to the low-rent housing Projects as hereinafter set forth. The Contract, Projects, and maximum aggregate amount of advances, are as follows:

Contract Date: Contract No. SF-195 dated November 15, 1961, as amended.

Projects Numbered: Cal 31-8

Maximum Aggregate Amount of Advances: \$ 2,888,066.00

This Note is issued to aid in financing the above-designated Projects pursuant to the Constitution and statutes of the governmental entity specified below and herein called the "State", and pursuant to the provisions of a resolution (herein called the "Resolution") duly adopted by the Local Authority on the date, as follows:

State

Resolution Adopted

CALIFORNIA

Interest hereon shall accrue at the interest rate applicable to the Projects as provided in the Annual Contributions Contract only upon the difference in amount from time to time between the aggregate amount of advances and the aggregate amount of repayments of principal made on this Note. Each advance, repayment, and interest payment on this Note shall be duly recorded by the holder hereof, by date, amount and type, upon the "Statement of Advances and Repayments on account of Note" attached to and made a part of this Note.

This Note shall be payable in annual installments on the first day of the month next following the Annual Contribution Date (as defined in the Contract) applicable to the Projects and in any event the final balance of this Note shall become due and payable on the first day of the month next following the last Annual Contribution Date applicable to the Projects. Each payment on account of this Note shall be applied to interest then accrued and the remainder to principal, and the Local Authority shall, on each payment date, apply all available funds hereinafter pledged as security for this Note and interest hereon to such payment. Both principal of and interest on this Note are payable at the office of the Fiscal Agent (as designated pursuant to the Contract), or at the option of the holder, at the office of the Secretary of Housing and Urban Development in the City of Washington, D. C., in lawful money of the United States of America, unless exchanged as hereinafter provided.

This Note shall not be a debt of any city, county, State or political subdivision thereof or any municipality and neither any city, county, State or political subdivision thereof or any municipality shall be liable hereon, nor in any event shall it be payable out of any funds or properties other than those of the Local Authority. This Note shall not constitute an indebtedness within the meaning of any constitutional or statutory public debt limitation or restriction.

The full faith and credit of the Local Authority are hereby pledged for the payment of the principal of and interest on this Note.

This Note, together with all other notes issued pursuant to the Resolution with respect to the above-designated Projects, is additionally secured by (1) a first pledge of a specific portion of the annual contributions payable to the Local Authority and authorized to be pledged to the payment of such Notes and the interest thereon, pursuant to the Annual Contributions Contract and (2) by a pledge of and lien on the residual Receipts (as defined in the Contract) of Permanently Financed Projects (as defined

in the Contract) after providing for the payment of the Bonds (as defined in the Contract) issued in connection with such Permanently Financed Projects. The pledge and other obligations of the Local Authority under this Note shall be discharged at or prior to the maturity of this Note upon payment of the entire indebtedness.

As additional security for the equal and ratable payment of the principal of and interest on this Note, together with all other notes issued pursuant to the Resolution with respect to the above-designated Projects, the Local Authority, to the fullest extent permitted by the laws of the State, hereby pledges, mortgages, conveys and grants, and by this Note and the Resolution has pledged, mortgaged, conveyed and granted unto the Government all the real and tangible personal property wheresoever situated which it has acquired or may hereafter acquire in connection with or relating to the above-designated Projects, including that certain real property relating to said Projects and more particularly described in the trust instrument or any amendment thereto as executed and recorded by the Local Authority pursuant to the Contract: Provided, That the lien of such pledge and mortgage and the rights granted and conveyed pursuant to this paragraph shall (1) be junior to the Bonds and junior to the pledge of Residual Receipts securing the Bonds, and (2) not be foreclosable until all Bonds shall have been paid and discharged in the manner provided in the Bond Resolutions (as defined in the Contract). If the preceding sentence shall be adjudged by a court of competent jurisdiction to be invalid or ineffective it is the intention of the Local Authority to be fully obligated under the other provisions of this Note and that such judgment shall not impair or invalidate the obligation of the Local Authority to pay the principal of and interest on this Note from other funds of the Local Authority as herein provided.

In the event (a) there is any default in the payment of any installment of this Note, or (b) the Local Authority is in Substantial Default or Substantial Breach (as such terms are defined in the Contract) under the Contract, or (c) the Contract is terminated, then the holder of this Note at his election may, by written notice to the Local Authority, declare the unpaid balance of principal and interest of this Note immediately due and payable. Failure of such holder to declare this Note due and payable upon occurrence of any of the events as aforesaid shall not constitute a waiver of such right in the event of any subsequent occurrence of any such event.

This Note may be exchanged at any time after the issuance of the Actual Development Cost Certificate (as defined in the Contract) with respect to the above-designated Projects, upon demand by and without charge to the holder hereof for a note or notes of the Local Authority in the aggregate principal amount equal to the then unpaid indebtedness hereunder which note or notes shall be payable serially or in installments, as the holder may specify, equal to the specific portion of the annual contributions payable to the Local Authority and authorized to be pledged to the payment of this Note.

The Local Authority, for itself and its successors and assigns, hereby waives presentment, demand for payment, protest and notice of dishonor, and hereby consents that the holder of this Note shall have the right, without notice, to deal in any way, at any time, with the Local Authority, or to grant to the Local Authority any extensions of time for payment of any of said indebtedness, or any other indulgences or forbearances whatsoever, or may release any of the security for this Note, without in any way affecting the liability of the Local Authority hereunder.

No personal responsibility or accountability shall attach to any member of the Local Authority or to any person executing this Note by reason of the execution or issuance hereof.

It is hereby certified, recited and declared that this Note has been issued by the Local Authority to aid in the financing of a housing project to provide dwelling accommodations for persons of low income, and that all acts, conditions and things required by the Constitution and statutes of the State to exist, happen or be performed, precedent to and in the issuance of this Note, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the Local Authority has caused this Note to be executed in its name and its seal to be impressed hereon and attested by its proper officers thereunto duly authorized, and this Note to be dated the _____ day of _____, 19 ____.

HOUSING AUTHORITY OF THE
CITY OF OXNARD

(SEAL)

By _____
Chairman

ATTEST:

186 _____
Secretary

(Type Name)