

February 14, 2005

Honorable Mayor and Members of  
the Hermosa Beach City Council

City Council Meeting  
February 22, 2005

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HERMOSA BEACH  
DETERMINING UNPAID ASSESSMENTS IN  
ASSESSMENT DISTRICT NO. 2004-2 (BAYVIEW DRIVE)**

**RECOMMENDATION:**

It is recommended that the City Council adopt the attached resolution determining the unpaid assessments for the Bayview Drive Undergrounding District 2004-2.

**BACKGROUND:**

On January 22, 2005, residents of the district voted in favor of forming the assessment district. A cash payment period was in effect until February 14, 2005. The cash payment period allows residents a 30 day period, during which time they may prepay their assessed amount, thereby saving any costs of bond issuance or interest on payments made over a twenty year period.

**ANALYSIS:**

The resolution determining the amount of unpaid assessments and the Certificate of Paid and Unpaid Assessments signed by the City Treasurer are attached. Twenty percent of the property owners chose to pay part or all of the assessment now, leaving a balance of \$951,667.47 to be financed through issuance of a bond.

Respectfully submitted,

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Viki Copeland  
Finance Director

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Stephen R. Burrell  
City Manager

**RESOLUTION NO. 05-**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
HERMOSA BEACH DETERMINING UNPAID ASSESSMENTS IN  
ASSESSMENT DISTRICT NO. 2004-2 (BAYVIEW DRIVE)**

**WHEREAS**, this City Council has taken proceedings under the Municipal Improvement Act of 1913, Division 12 of the California Streets and Highways Code (the "Code"), for the formation of Assessment District No. 2004-2 (Bayview Drive) (the "Assessment District") and has confirmed an assessment, which assessment and a related diagram were recorded in the office of the Superintendent of Streets and with the County Recorder of the County of Los Angeles; and a notice of assessment, as prescribed in Section 3114 of the Code, has been recorded with the County Recorder of the County of Los Angeles, whereupon the assessment attached as a lien upon the property assessed within the Assessment District as provided in Section 3115 of the Code; and

**WHEREAS**, said proceedings provides that bonds be issued pursuant to the Improvement Bond Act of 1915, Division 10 of the Code secured by the unpaid assessments; and

**WHEREAS**, a list of unpaid assessments has been filed with the City Treasurer pursuant to Section 6420 of the Code, the Superintendent of Streets has listed all of the assessments as unpaid as of February 14, 2005, and the aggregate amount of unpaid assessments is \$ 951,667.47 and the City Treasurer has filed with this City Council a Certificate of Paid and Unpaid Assessments;

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HERMOSA BEACH, CALIFORNIA AS FOLLOWS**

**SECTION 1.** The unpaid assessments upon the security of which the bonds are to be issued are determined to be as set forth in the report of the City Treasurer referred to in the recitals hereof.

**SECTION 2.** Bonds representing the unpaid assessments shall be issued pursuant to the Improvement Bond Act of 1915 in the manner provided for in a subsequent resolution of this City Council.

**SECTION 3.** This Resolution shall take effect immediately upon its adoption.

**PASSED, APPROVED and ADOPTED** this 22nd day of February, 2005.

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**PRESIDENT** of the City Council and **MAYOR** of the City of Hermosa Beach, California

ATTEST:

APPROVED AS TO FORM:

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City Clerk

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City Attorney

**\$ 951,667.47**

**CITY OF HERMOSA BEACH  
ASSESSMENT DISTRICT NO. 2004-2  
(BAYVIEW DRIVE)  
LIMITED OBLIGATION IMPROVEMENT BONDS**

**CERTIFICATE OF PAID AND UNPAID ASSESSMENTS**

The undersigned hereby certifies as follows:

1. Pursuant to Section 10402 of the California Streets and Highways Code, on January 11, 2005 there was recorded in the office of the Superintendent of Streets of the City of Hermosa Beach (the "City"), an assessment diagram and assessment to represent the cost of the improvements to be made in the City's Assessment District No. 2004-2 (Bayview Drive) (the "Assessment District").

2. I am the City Treasurer of the City, and as such I am the person to whom assessments imposed on parcels located in the Assessment District (the "Assessments") are to be paid.

3. Pursuant to Streets and Highways Code Section 8621, I have determined that the owners of the parcels in the Assessment District that have not elected to prepay their assessments are set forth on Exhibit A attached hereto and made a part hereof. The aggregate amount of the unpaid assessments is \$951,667.47. All other property owners of the parcels listed in the Final Engineer's Report not shown on Exhibit A have paid their assessment.

Dated: February 15, 2005

CITY OF HERMOSA BEACH

By: \_\_\_\_\_  
Its: City Treasurer