



MICHAEL N. FEUER
CITY ATTORNEY

REPORT NO. R 1 4 - 0 3 0 4
JUL 1 8 2014

REPORT RE:

**DRAFT ORDINANCE ESTABLISHING FISCAL YEAR 2014-2015 TAX LEVY FOR
COMMUNITY FACILITIES DISTRICT NO. 4 (PLAYA VISTA-PHASE 1)**

The Honorable City Council
of the City of Los Angeles
Room 395, City Hall
200 North Spring Street
Los Angeles, California 90012

Honorable Members:

This report supersedes City Attorney Report No. R14-0295 dated June 26, 2014. This Office has prepared and now transmits the enclosed draft ordinance, approved as to form and legality, for your consideration in connection with the City's annual levies of special taxes. This draft ordinance provides for the annual levy of a special tax on parcels (Parcels) within Community Facilities District No. 4 (Playa Vista – Phase 1) for Fiscal Year 2014-2015. The District was created in order to issue Mello-Roos bonds (Bonds) secured by the levy of a special tax to finance the construction of certain public infrastructure within the District. The special tax has been levied on the Parcels within the District since Fiscal Year 2002-2003.

This draft ordinance further authorizes the City Administrative Officer to submit a substitute annual levy of the special tax on the Parcels if bonds to refund the Bonds are issued which would result in an annual levy for Fiscal Year 2014-2015 on each Parcel less than the annual levy amounts identified in the draft ordinance.

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If you have any questions regarding this matter, please contact Assistant City Attorney Marilyn Garcia at (213) 978-7782. She or another member of this Office will be present when you consider this matter to answer any questions you may have.

Very truly yours,

MICHAEL N. FEUER, City Attorney

By


DAVID MICHAELSON
Chief Assistant City Attorney

DM:MG:sl
Transmittal