

TO THE COUNCIL OF THE
CITY OF LOS ANGELES

Your **BUDGET AND FINANCE** Committee

reports as follows:

BUDGET AND FINANCE COMMITTEE REPORT and ORDINANCE relative to levying special taxes within the City of Los Angeles Community Facilities District No. 9 (Downtown Streetcar).

Recommendation for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

PRESENT and ADOPT the accompanying ORDINANCE relative to levying special taxes within the City of Los Angeles Community Facilities District No. 9 (Downtown Streetcar).

Fiscal Impact Statement: None submitted by the City Attorney. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

At its meeting of March 18, 2013, the Budget and Finance Committee considered the City Attorney report and Ordinance relative to levying special taxes within the City of Los Angeles Community Facilities District No. 9 (Downtown Streetcar). The City Attorney reports that its Office has prepared and now transmits the accompanying Ordinance in connection with the formation of a community facilities district pursuant to the Mello-Roos Community Facilities Act of 1982 to finance a portion of the construction cost of a streetcar system in downtown Los Angeles. The City Attorney report, attached to the Council file, provides a summary and additional background information on the formation of this community facilities district.

After consideration and having provided an opportunity for public comment, the Budget and Finance Committee recommended that Council adopt the accompanying Ordinance. This matter is now submitted to the Council for its consideration.

Respectfully submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	YES
ROSENDAHL:	YES
KORETZ:	YES

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