

182192
ORDINANCE NO. _____

An ordinance deeming it necessary to incur bonded indebtedness within City of Los Angeles Community Facilities District No. 9. (Downtown Streetcar).

WHEREAS, on June 27, 2012, the Council (City Council) of the City of Los Angeles (City), pursuant to the Mello-Roos Community Facilities Act of 1982 (Act), adopted a resolution entitled "A Resolution of the Council of the City of Los Angeles of Intention to Establish a Community Facilities District and to Authorize the Levy of Special Taxes" (Resolution of Intention), stating its intention to establish a community facilities district (Community Facilities District) proposed to be named City of Los Angeles Community Facilities District No. 9 (Downtown Streetcar), to authorize the levy of special taxes within the Community Facilities District to finance certain public facilities and setting the date for a public hearing to be held on the establishment of the Community Facilities District;

WHEREAS, on June 27, 2012, the City Council also adopted a resolution entitled "A Resolution of the Council of the City of Los Angeles to Incur Bonded Indebtedness of the Proposed City of Los Angeles Community Facilities District No. 9 (Downtown Streetcar)" (Resolution to Incur Bonded Indebtedness) declaring the necessity for incurring bonded indebtedness and setting the date for a public hearing to be held on the proposed debt issue;

WHEREAS, pursuant to the Resolution to Incur Bonded Indebtedness, notice of said public hearing was published in the *Los Angeles Daily Journal*, a newspaper of general circulation published in the area of the Community Facilities District, in accordance with the Act;

WHEREAS, on July 31, 2012, the City Council opened, conducted and closed said public hearing;

WHEREAS, at said public hearing, any person interested, including persons owning property within the area and desiring to appear and present any matters material to the questions set forth in the Resolution to Incur Bonded Indebtedness appeared and presented such matters;

WHEREAS, on this date, the City Council adopted an ordinance of formation of City of Los Angeles Community Facilities District No. 9 (Downtown Streetcar), authorizing the levy of a special tax within the district and establishing an appropriations limit for the district (Ordinance of Formation);

WHEREAS, the City Clerk of the City (City Clerk) is the election official that will conduct the special community facilities district election on the proposition to incur bonded indebtedness for the Community Facilities District;

WHEREAS, the City Clerk has concurred in holding said special community facilities district election on December 3, 2012; and

WHEREAS, the City is authorized to undertake all of the above pursuant to its Charter and the Constitution and other applicable laws of the State of California;

NOW, THEREFORE,

**THE PEOPLE OF THE CITY OF LOS ANGELES
DO ORDAIN AS FOLLOWS:**

Section 1. The foregoing recitals are true and correct and the City Council so finds.

Sec. 2. The City Council deems it necessary to incur the bonded indebtedness.

Sec. 3. The bonded indebtedness will be incurred for the purpose of financing the costs of the Facilities (as defined in the Ordinance of Formation), including all costs and estimated costs incidental to, or connected with, the accomplishment of such purpose.

Sec. 4. In accordance with the previous determination of the City Council, the whole of the Community Facilities District will pay for the bonded indebtedness.

Sec. 5. The maximum amount of debt to be incurred is \$85,000,000.

Sec. 6. The maximum term the bonds to be issued shall run before maturity is 40 years.

Sec. 7. The maximum annual rate of interest to be paid shall not exceed the maximum interest rate permitted by applicable law at the time of sale of the bonds, payable semiannually or at such times as the City Council or its designee shall determine, the actual rate or rates and times of payment of such interest to be determined by the City Council or its designee at the time or times of sale of the bonds.

Sec. 8. The proposition to incur the bonded indebtedness will be submitted to the voters.

Sec. 9. Twelve or more persons have been registered to vote within the territory of the Community Facilities District for each of the 90 days preceding the close of the public hearings held by the City Council on the proposed debt issue for the Community Facilities District. Accordingly, pursuant to Section 53326 of the Act, the vote shall be by the registered voters of the proposed Community Facilities District, with each voter having one vote.

Sec. 10. The date of the special community facilities district election (which shall be consolidated with the special community facilities district election to levy a special tax within the Community Facilities District) at which time the proposition shall be submitted to the voters is December 3, 2012.

Sec. 11. The election is to be conducted by mail ballot. The voted ballots shall be returned to the City Clerk no later than 8:00 p.m. on Monday, December 3, 2012; provided, however, that if all of the qualified electors have voted prior to such time, the election may be closed with the concurrence of the City Clerk.


Sec. 12. As provided in Section 53352 of the Act, this Ordinance shall constitute the notice of such special bond election and this Ordinance shall be published in a newspaper of general circulation circulating within the area of the Community Facilities District.

Sec. 13. The officers, employees and agents of the City are hereby authorized and directed to take all actions and do all things which they, or any of them, may deem necessary or desirable to accomplish the purposes of this Ordinance and not inconsistent with the provisions hereof.

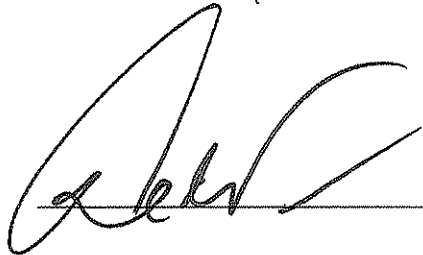
Sec. 14. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; and one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

I hereby certify that the foregoing Ordinance was adopted by the Council of the City of Los Angeles at its meeting of JUL 31 2012.

JUNE LAGMAY, City Clerk


By 
Deputy

Approved AUG 01 2012


Mayor

Approved as to Form and Legality

CARMEN A. TRUTANICH, City Attorney

By 
MARILYN L. GARCIA
Assistant City Attorney

Date July 20, 2012

File No. 11-0329-56