

BUDGET AND FINANCE COMMITTEE REPORT and ORDINANCE FIRST CONSIDERATION relative to establishing the Fiscal Year (FY) 2021-22 Tax Levy for City of Los Angeles Community Facilities District (CFD) No. 8 located at Legends at Cascades.

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

PRESENT and ADOPT the accompanying ORDINANCE dated May 19, 2021 relative to establishing the annual levy of a special tax on parcels within City of Los Angeles CFD No. 8 (Legends at Cascades) for FY 2021-22.

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 regular meeting held on June 14, 2021, the Budget and Finance Committee considered the City Attorney report and Ordinance dated May 19, 2021 relative to establishing the annual levy of a special tax on parcels within CFD No. 8 (Legends at Cascades) for FY 2021-22, at the amount specified in the Ordinance for each parcel identified by its respective Assessor's Parcel Number. CFD No. 8 was established in order to issue Mello-Roos bonds secured by the levy of a special tax to finance certain public facilities within the CFD.

After providing an opportunity for public comment, the Committee moved to approve the recommendation that the Council adopt the Ordinance. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
BLUMENFIELD:	YES
DE LEÓN:	YES
RODRIGUEZ:	YES
PRICE:	YES

MM 6/14/21 Council file No 21-0577

-NOT OFFICIAL UNTIL COUNCIL ACTS-