



MOUNTAINS RECREATION & CONSERVATION AUTHORITY

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MEMORANDUM

TO: The Governing Board

FROM:  Joseph T. Edmiston, FAICP, Hon. ASLA, Executive Officer

DATE: June 6, 2012

SUBJECT: **Agenda Item V(g): Consideration of resolution preliminarily approving amended assessment, ordering hearing protests, and directing related actions for the Santa Monica Mountains Open Space Preservation Assessment District No. 1, Los Angeles.**

Staff Recommendation: That the Governing Board adopt the attached resolution preliminarily approving amended assessment ordering hearing protests and directing related actions for the Santa Monica Mountains Open Space Preservation Assessment District No. 1, Los Angeles.

Background: On August 21, 2002, in its Resolution No. 02-106, this Board adopted the Engineer's Report, Confirmed the Assessment and directed related actions for the Santa Monica Mountains Open Space Preservation Assessment District No. 1 under the Municipal Improvement Act of 1913, Division 12 of the Streets and Highways Code of California (the "Act"). On March 11, 2003, limited obligation improvement bonds were sold in the manner provided by the Improvement Bond Act of 1915, Division 10 of the Streets and Highways Code (the "Bond Law").

Under the Bond Law, each year the Board must take action to amend the assessment for the payment of debt service on the assessment district bonds. The Bond Law requires the annual preparation of an engineer's report in order to accurately reflect divisions, mergers or other changes with respect to the original lots, pieces and parcels of and within the assessment district which have occurred since the prior report. This resolution preliminarily approves the amended assessments and orders the hearing of any public comments and protests.