



November 1, 2013

Mr. David A Wilson, Director of Finance and Technology Services
City of West Hollywood
8300 Santa Monica Boulevard
West Hollywood, CA 90069

Dear Mr. Wilson:

Subject: Approval of Oversight Board Action

The City of West Hollywood Successor Agency (Agency) notified the California Department of Finance (Finance) of its September 18, 2013 Oversight Board (OB) resolution on September 20, 2013. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB action.

Based on our review and application of the law, OB Resolution No. 13-011 approving the issuance and sale of tax allocation refunding bonds is approved. This approval is specifically conditioned on the understanding that no refunding bonds will be issued unless such bonds meet the limitations in HSC section 34177.5 (a). Any debt service obligations listed in a Recognized Obligation Payment Schedule stemming from bonds issued not in compliance with that section will not be approvable by Finance.

Please direct inquiries to Kylie Le, Supervisor, or Brian Dunham, Lead Analyst at (916) 445-1546.

Sincerely,

JUSTYN HOWARD
Assistant Program Budget Manager

cc: Mr. John Leonard, Senior Management Analyst, City of West Hollywood
Mr. Douglas Baron, Director, Los Angeles County Finance and Investments
Ms. Kristina Burns, Manager, Los Angeles County Department of Auditor-Controller
California State Controller's Office