

ORDINANCE NO. _____

An ordinance providing for the issuance of refunding bonds for the Wastewater System and amending Section 5.168.1 of the Los Angeles Administrative Code to add related special funds.

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

Section 1. That bonds of the City of Los Angeles, designated as the Wastewater System Subordinate Revenue Bonds, Variable Rate Refunding Series 2006-A through 2006-D, in the principal amount of \$316,785,000, be issued for the purpose of refunding bonds previously issued for constructing, improving and expanding the wastewater collection and treatment systems of the City.

Sec. 2. That bonds of the City of Los Angeles, designated as the Wastewater System Subordinate Revenue Bonds, Variable Rate Refunding Series 2008-A through 2008-H, in the principal amount of \$444,600,000 be issued for the purpose of refunding bonds previously issued for constructing, improving and expanding the wastewater collection and treatment systems of the City.

Sec. 3. Subsection (a) of Section 5.168.1 of the Los Angeles Administrative Code is amended by adding the following in order to the enumerated debt service funds to read:

(28) Wastewater System Subordinate Revenue Bonds Debt Service Fund, Variable Rate Refunding Series 2006-A, Series 2006-B-1, Series 2006-B-2, Series 2006-C and Series 2006-D (the Subordinate 2006 Series A, B, C and D Debt Service Fund);

(29) Wastewater System Subordinate Revenue Bonds Debt Service Fund, Variable Rate Refunding Series 2008-A, Series 2008-B, Series 2008-C, Series 2008-D, Series 2008-E, Series 2008-F-1, Series 2008-F-2, Series 2008-G and Series 2008-H (the Subordinate 2008 Series A, B, C, D, E, F, G and H Debt Service Fund);

Sec. 4. Subsection (e) of Section 5.168.1 of the Los Angeles Administrative Code is amended by adding the following in order to the enumerated rebate funds to read:

(29) Wastewater System Subordinate Revenue Bonds Rebate Fund, Variable Rate Refunding Series 2006-A, Series 2006-B-1, Series 2006-B-2, Series 2006-C and Series 2006-D (the Subordinate 2006 Series A, B, C and D Rebate Fund);

(30) Wastewater System Subordinate Revenue Bonds Rebate Fund, Variable Rate Refunding Series 2008-A, Series 2008-B, Series 2008-C, Series 2008-D, Series 2008-E, Series 2008-F-1, Series 2008-F-2, Series 2008-G and Series 2008-H (the Subordinate 2008 Series A, B, C, D, E, F, G and H Rebate Fund);

Sec. 5. This ordinance shall take effect upon its publication.

Sec. 6. 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 this ordinance was passed by the Council of the City of Los Angeles, **by a vote of not less than two-thirds** of all of its members, at its meeting of _____.

KAREN E. KALFAYAN, City Clerk

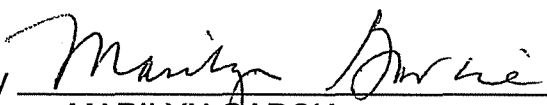
By _____
Deputy

Approved _____

Mayor

Approved as to Form and Legality

ROCKARD J. DELGADILLO, City Attorney

By 
MARILYN GARCIA
Assistant City Attorney

Date May 15, 2008

File No. 06-0319 and 08-0991