

# CITY OF LOS ANGELES

CALIFORNIA



ANTONIO R. VILLARAIGOSA  
MAYOR

**JUNE LAGMAY**  
City Clerk

**HOLLY L. WOLCOTT**  
Executive Officer

When making inquiries relative to  
this matter, please refer to the  
Council File No.

Office of the  
CITY CLERK

Council and Public Services  
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Los Angeles, CA 90012  
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**SHANNON HOPPES**  
Council and Public Services  
Division

[www.cityclerk.lacity.org](http://www.cityclerk.lacity.org)

June 27, 2012

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council  
File No. 12-0936, at its meeting held June 26, 2012.

City Clerk  
OS

For Tuesday, June 26  
12-0936  
CD4

TO CITY CLERK FOR PLACEMENT ON NEXT  
MOTION COUNCIL AGENDA TO BE POSTED #52  
JUN 22 2012

28

The Buckley School (the "Borrower"), a California nonprofit public benefit corporation and an entity described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, has requested that the California Municipal Finance Authority (CFMA) participate in a plan of finance by incurring one or more tax-exempt loans, an aggregate principal amount not to exceed \$40,000,000 (collectively, the "Loan"). The proceeds of the Loan will be used, pursuant to a plan of finance, for the purpose of making a loan or loans to the Borrower for the purpose of : (1) financing and/or refinancing the acquisition, construction, improvement, renovation, furnishing and equipping of educational facilities, and related administrative and support facilities, at the Borrower's campus located at 3900 Stansbury Avenue in the City of Los Angeles, California which educational facilities are or will be owned and operated by the Borrower; (Project); (2) paying interest with respect to the Loan; and (3) paying costs of issuance with respect to the Loan. The Project includes, but is not limited to, science, mathematics, performing arts and general classrooms, and library, performing arts, athletic and administrative facilities. The Project is located within the territorial limits of the City of Los Angeles, California in Council District 4. There will be no City funds that will be directed to this Project.

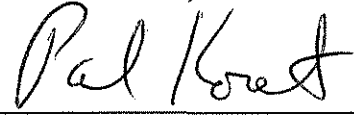
In order for the loan to be incurred, it is necessary for the City Council to conduct a public hearing in accordance with the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA). Following the TEFRA public hearing, the Council should adopt the attached Resolution approving the loan by CMFA.

I THEREFORE MOVE that the Council:

1. Conduct a TEFRA hearing on Wednesday, July 25, 2012 for the Buckley School, a California nonprofit public benefit corporation, to incur one or more tax exempt loans, in an aggregate principal amount not to exceed \$40,000,000 to finance/refinance the acquisition, construction, improvement, renovations, equipping and/or certain other matters relating to the Buckley School located at 3900 Stansbury Avenue, Los Angeles, 91423, (Council District 4).
2. Instruct the City Clerk to schedule a TEFRA Hearing on the agenda for the City Council Meeting to be held on Wednesday, July 25, 2012 located at 200 N. Spring Street, Room 300, Los Angeles, CA 90012.
3. Instruct the City Clerk to place on the Agenda for the City Council Meeting to be held on Wednesday, July 25, 2012 consideration of the TEFRA hearing results and adoption of the TEFRA hearing Resolution to follow the conduct of the public hearing.
4. Authorize Squire Sanders (US) LLP, bond counsel, to publish the required public hearing notice (attached) in an approved local newspaper or periodical, on behalf of the City Council, with publication cost to be reimbursed by the Buckley School.

PRESENTED BY:   
TOM LABONGE  
Councilmember, 4<sup>th</sup> District

  
is

SECONDED BY: 

ADOPTED  
JUN 26 2012  
LOS ANGELES CITY COUNCIL  
ORIGINAL

FORTHWITH