



Council Action

The City Council ADOPTED the following recommendation(s), contained in a COMMUNICATION FROM THE CITY ADMINISTRATIVE OFFICER which were WAIVED, pursuant to Council Rule 17, by the Chair of the Energy and Environment and Budget and Finance Committees, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. ADOPT the accompanying Authorizing RESOLUTION of the City Council of the City of Los Angeles, approving certain documents, and authorizing the issuance of up to \$80 million in new money bonds and up to \$101 million in refunding bonds.
2. INSTRUCT the City Clerk to place on the Council agenda on February 5, 2013, or on an alternate date specified by the City Administrative Officer (CAO), the adoption of a resolution for final approval of documents and award to the lowest bidder(s) of the sale of the two series of bonds, in amounts not exceeding \$80 million (new money) and \$101 million (refunding).
3. AUTHORIZE the CAO, on behalf of the City, to receive and open bids on the published date and to award the two series of bonds to the bidder(s) with the lowest true interest cost, if there is no Council quorum or meeting in City Hall, as described in the Notice Inviting Bids for the bonds.

Council File No. 13-0086

