

ORDINANCE NO. 182499

An ordinance providing for the issuance of bonds for the Solid Waste Resources Program and amending Section 5.121.5 of the Los Angeles Administrative Code to add a related special fund.

**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 Solid Waste Resources Revenue Bonds, Series 2013-A, be issued to finance the acquisition of certain equipment and the construction and acquisition of improvements to certain facilities in the aggregate principal amount not to exceed \$75,000,000, and the Solid Waste Resources Refunding Revenue Bonds, Series 2013-B, be issued in an amount not to exceed \$85,000,000 to refund certain of the City's outstanding solid waste resources revenue bonds.

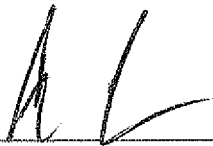
Sec. 2. A new Subsection (o) of Section 5.121.5 of the Los Angeles Administrative Code is added to read as follows:

(o) **Solid Waste Resources Revenue Bonds, Series 2013-A Acquisition Fund.** There is hereby created in the Treasury of the City of Los Angeles for the purpose of receiving and disbursing money from the sale and issuance of the City of Los Angeles, California Solid Waste Resources Revenue Bonds, Series 2013-A (Series 2013-A Bonds), a special fund named the Solid Waste Resources Revenue Bonds, Series 2013-A Acquisition Fund (Acquisition Fund). No expenditure may be made from the Acquisition Fund except for the payment of the costs of acquisition of equipment and vehicles, and the construction and acquisition of improvements to certain facilities, all as required to implement the Series 2013-A Bonds' portion (Series 2013-A Project) of the City's automated waste collection, disposal and recycling programs. The Acquisition Fund shall be administered by the Department of Public Works. After the completion of the Series 2013-A Project, any money remaining in the Acquisition Fund shall be disbursed in accordance with the Trust Agreement for the Series 2013-A Bonds. All earnings by the Acquisition Fund shall be retained by the Acquisition Fund. Pursuant to Charter Section 344, money in the Acquisition Fund shall not be subject to reversion to the Reserve Fund of the City.

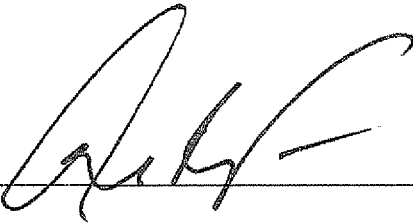
Sec. 3. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board 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, at its meeting of APR 3 2013.

JUNE LAGMAY, City Clerk

By  Deputy

Approved APR 10 2013

 Mayor

Approved as to Form and Legality

CARMEN A. TRUTANICH, City Attorney

By 
MARILYN I. GARCIA
Assistant City Attorney

Date November 29, 2012

File No. 13-0086