

ORDINANCE NO. _____

An ordinance approving Resolution No. 015-151 and Resolution No. 015-168 of the Board of Water and Power Commissioners authorizing the establishment of Joint Powers Authority for Water Project Financing.

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

Section 1. A Joint Powers Agreement, creating a separate public entity to be known as the "Southern California Public Water Authority" (the "Authority") pursuant to the provisions of Chapter 5, Division 7, Title 1, of the Government Code of the State of California, as amended, is hereby submitted to the City Council of the City of Los Angeles, and the City Council hereby finds and determines that the terms and conditions of the Agreement be, and the same hereby are, approved; provided, however, that all costs or expenditures in connection with the membership of the City in the Authority and the administration of the Agreement shall be from the Water Revenue Fund of the Department of Water and Power.

Sec. 2. The President or Vice President of the Board of Water and Power Commissioners or the General Manager of the Department of Water and Power and Secretary or Assistant Secretary of said Board are hereby authorized to execute and deliver the Agreement for, and on behalf of, the City of Los Angeles.

Sec. 3. The Board of Water and Power Commissioners is hereby delegated the power, authority and duty to enter into and administer the Agreement on behalf of the City.

Sec. 4. The Board of Water and Power Commissioners is hereby authorized to make applications to the Authority to finance utility projects pursuant to Government Code Section 6588.7 in accordance with the requirements of this Section 4. In the event the Board elects to finance costs of utility projects pursuant to Government Code Section 6588.7, the Board shall adopt a resolution specifying the utility project or projects to be financed by rate reduction bonds and the maximum principal amount, the maximum interest rate and the maximum stated terms of the rate reduction bonds as required by Government Code Section 6588.7(b)(1), and making the findings required by Government Code Section 6588.7(c). The Board shall thereafter submit such resolution to the City Council for approval and, upon City Council approval, shall submit an application to the Authority to finance costs of utility projects specified in the Board resolution with rate reduction bonds.

Sec. 5. This ordinance constitutes approval of all utility project charges imposed pursuant to Government Code Section 6588.7, including for the purposes of Section 676(a) of the Charter. Utility project charges imposed pursuant to Government Code Section 6588.7 shall not be subject to further approval of the City Council of the City of Los Angeles.

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, at its meeting of _____.

HOLLY L. WOLCOTT, City Clerk


By _____
Deputy

Approved _____

Mayor

Approved as to Form and Legality

MICHAEL N. FEUER, City Attorney

By  _____
RICHARD TOM
Assistant City Attorney

Date **MAR 25 2015** _____

File No. _____