

ORDINANCE NO. _____

An ordinance providing for the issuance of senior lien bonds and subordinate 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 wastewater system revenue bonds, in the aggregate principal amount not to exceed \$300,000,000, be issued for the purpose of constructing, improving and expanding the wastewater collection and treatment systems of the City, and wastewater system revenue bonds be issued to repay all or a portion of the outstanding wastewater system commercial paper notes, and wastewater system revenue refunding bonds be issued to accomplish interest rate savings targets designated by the Council pursuant to resolution.

Sec. 2. Subsection (a) of Section 5.168.1 of the Los Angeles Administrative Code is amended by adding the following enumerated debt service funds:

(45) Wastewater System Revenue Bonds Debt Service Fund, Series 2015-A (the “**2015 Series A Debt Service Fund**”);

(46) Wastewater System Revenue Bonds Debt Service Fund, Refunding Series 2015-B and Series 2015-D (the “**2015 Series B and Series 2015-D Debt Service Fund**”);

(47) Wastewater System Revenue Bonds Debt Service Fund, Refunding Series 2015-C, and accounts therein (the “**2015 Series C Debt Service Fund**”);

(48) Wastewater System Subordinate Revenue Bonds Debt Service Fund, Series 2015-A (the “**Subordinate 2015 Series A Debt Service Fund**”);

Sec. 3. Subsection (d) of Section 5.168.1 of the Los Angeles Administrative Code is amended by adding the following construction funds:

(30) Wastewater System Revenue Bonds Construction Fund, Series 2015-A (Green Bonds) (the “**2015 Series A (Green Bonds) Construction Fund**”);

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

(46) Wastewater System Revenue Bonds Rebate Fund, Series 2015-A and Refunding Series B (the "**2015-A and 2015-B Rebate Fund**");

(47) Wastewater System Revenue Bonds Rebate Fund, Refunding Series 2015-C, Refunding Series 2015-D and Subordinate Refunding Series 2015-A (the "**2015-C, 2015-D and Subordinate 2015-A Rebate Fund**");

Sec. 5. 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 
MARILYN L. GARCIA
Assistant City Attorney

Date April 9, 2015

File No. _____