



MICHAEL N. FEUER
CITY ATTORNEY

REPORT NO. R17-0090
MAR 28 2017

REPORT RE:

**DRAFT ORDINANCE PROVIDING FOR THE
ISSUANCE OF BONDS FOR THE WASTEWATER SYSTEM
AND AMENDING SECTION 5.168.1 OF THE
LOS ANGELES ADMINISTRATIVE CODE TO ADD SPECIAL FUNDS**

The Honorable City Council
of the City of Los Angeles
Room 395, City Hall
200 North Spring Street
Los Angeles, California 90012

Honorable Members:

This Office has prepared and now transmits for your consideration the enclosed draft ordinance, approved as to form and legality, in connection with the City's Wastewater System Revenue Bond Program. This draft ordinance provides for the issuance of subordinate bonds (Bonds), which shall be designated as the Wastewater System Subordinate Revenue Bonds, Series 2017-A (Green Bonds), Wastewater System Subordinate Revenue Bonds, Refunding Series 2017-B (Green Bonds), and Wastewater System Subordinate Revenue Bonds, Refunding Series 2017-C (Taxable) (Green Bonds), with such series and subseries designations as provided by resolution. This draft ordinance amends Section 5.168.1 of the Los Angeles Administrative Code to add special funds for the Bonds, consisting of Debt Service Funds for each series of Bonds, a Construction Fund for the Series 2017-A Bonds, and Rebate Funds for the Series 2017-A Bonds and the Series 2017-B Bonds.

Rule 38 Referral

A copy of the draft ordinance has been presented to the Office of the City Administrative Officer and the Office of the Controller, among others, pursuant to Council Rule 38, and their comments, if any, have been incorporated.

If you have any questions regarding this matter, please contact Deputy City Attorney Gerald Kim at (213) 978-7784. He or another member of this Office will be available when you consider this matter to answer any questions you may have.

Very truly yours,

MICHAEL N. FEUER, City Attorney



By DAVID MICHAELSON
Chief Assistant City Attorney

DM:GK:cm
Transmittal