

REPORT FROM

## OFFICE OF THE CITY ADMINISTRATIVE OFFICER

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Date: April 4, 2017

CAO File No. 0220-05291-0070  
Council File No. 17-0343  
Council District: ALL

To: The Mayor  
The Council

From: Richard H. Llewellyn, Jr., Interim City Administrative Officer

Reference: Los Angeles Wastewater System Debt Financing Program (C.F. 17-0343)

Subject: **SUPPLEMENTAL RESOLUTIONS TO AMEND THE WASTEWATER SYSTEM  
REVENUE BONDS GENERAL RESOLUTION AND THE WASTEWATER  
SYSTEM SUBORDINATE REVENUE BONDS GENERAL RESOLUTION**

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### RECOMMENDATIONS

That the Council, subject to the approval of the Mayor:

1. INSTRUCT the City Clerk to place on the Council Agenda on April 19, 2017 the adoption of (a) the Twenty-Second Supplemental Resolution to amend the Wastewater System Subordinate Revenue Bonds General Resolution and (b) the Twenty-Ninth Supplemental Resolution to amend the Wastewater System Revenue Bonds General Resolution.

### SUMMARY

The City Administrative Officer (CAO) recommends that Council instruct the City Clerk to place on the Council Agenda on April 19, 2017 for adoption of (a) the Twenty-Second Supplemental Resolution to the Wastewater System Subordinate Revenue Bonds General Resolution (Attachment A) and (b) the Twenty-Ninth Supplemental Resolution to the Wastewater System Revenue Bonds General Resolution (Attachment B). The purpose of these Supplemental Resolutions is to allow interest rate subsidies ("Refundable Credits") received from the Federal government, in connection with the Los Angeles Wastewater (LAWW) System Revenue Bonds Series 2010 Build America Bonds and Recovery Zone and Economic Development Bonds, to be treated as an offset to debt service instead of Wastewater System Revenues. This would affect the calculation of the Rate Covenant and Maximum Annual Debt Service. Specifically, these Supplemental Resolutions would decrease the annual debt service on outstanding LAWW bonds by the scheduled subsidy amounts for a given year and, to avoid double counting, an equivalent amount to also be deducted from Wastewater System Revenues, instead of recording subsidy receipts as Wastewater System Revenues. This proposed change would more accurately record the System's receipt of the subsidy payments. The required bondholder consent for the proposed amendments has been received.

Per the Wastewater System Revenue Bonds General Resolution, adopted by the Council on November 10, 1987, as amended and supplemented to date, and the Wastewater System Subordinate Revenue Bonds General Resolution, adopted by the Council on March 26, 1991, as amended and supplemented to date, these Supplemental Resolutions should be adopted no sooner than two weeks after the delivery of a notice to bondholders informing them of the amendments. The CAO plans to send notice to bondholders by April 4, 2017. In order to meet the required timeframe to adopt these Supplemental Resolutions, it is recommended that the Supplemental Resolutions be scheduled for Council consideration on April 19, 2017. This is the first date after the two week required period that Council is in session and before the planned closing of the 2017 LAWW bonds.

### **FISCAL IMPACT STATEMENT**

There is no impact to the General Fund as a result of the Supplemental Resolutions.

### **DEBT IMPACT STATEMENT**

There is no debt impact to the City's General Fund as a result of the Supplemental Resolutions.

*RHL:NRB:AG:09170129*

#### **Attachments:**

- Attachment A – Twenty-Second Supplemental Subordinate General Resolution
- Attachment B – Twenty-Ninth Supplemental Senior General Resolution

# **ATTACHMENT A –**

## **Twenty-Second Supplemental Subordinate General Resolution**

THE COUNCIL OF THE CITY OF LOS ANGELES

TWENTY-SECOND SUPPLEMENTAL RESOLUTION

Adopted by the Council of the City

April \_\_, 2017

SUPPLEMENTING THE  
WASTEWATER SYSTEM SUBORDINATE REVENUE BONDS GENERAL RESOLUTION

Which Was

Adopted by the Council of the City

March 26, 1991

TWENTY-SECOND SUPPLEMENTAL RESOLUTION

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(This table of contents is not part of the Twenty-Second Supplemental Resolution and has been added only for convenience of reference. The captions herein are of no legal effect and do not vary the meaning or legal effect of any part of this Twenty-Second Supplemental Resolution,)

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TWENTY-SECOND SUPPLEMENTAL RESOLUTION

Providing for

Amendments relating to Section 1.01 and Section 6.03 of the  
Wastewater System Subordinate Revenue Bonds General Resolution

WHEREAS, the Council (the "Council") of the City of Los Angeles (the "City"), by resolution adopted February 24, 1987, submitted to the qualified voters of the City the proposition of issuing bonds pursuant to the procedures set forth in the Revenue Bond Law of 1941, Section 54300 et seq. of the California Government Code for the purpose of financing a portion of a major wastewater system improvement program; and

WHEREAS, the Council on November 10, 1987 adopted a resolution designated as the "WASTEWATER SYSTEM REVENUE BONDS GENERAL RESOLUTION," (as amended and supplemented from time to time, the "Senior Lien Resolution") and therein pledged, as security and a source of payment for all Bonds (as defined in the Senior Lien General Resolution), the Revenues and all moneys and securities held in the Reserve Fund, Debt Service Fund and Construction Funds under the Senior Lien Resolution; and

WHEREAS, the Council on March 26, 1991 adopted a resolution designated as the "WASTEWATER SYSTEM SUBORDINATE REVENUE BONDS GENERAL RESOLUTION" (as amended and supplemented from time to time, the "Subordinate General Resolution"), which sets forth the basic terms under which the City may issue wastewater system subordinate revenue bonds and which provides for a pledge of Revenues to secure all Subordinate Bonds (as defined in the Subordinate General Resolution) issued thereunder on a basis subordinate to the Senior Lien Bonds issued under the Senior Lien Resolution; and

WHEREAS, Section 11.03 of the Subordinate General Resolution permits the City by supplemental resolution to amend and supplement the Subordinate General Resolution and any Supplemental Resolution thereto, provided that certain conditions set forth in Section 11.03 of the Subordinate General Resolution have been satisfied, and the City has been advised by Bond Counsel that the proposed terms of this Twenty-Second Supplemental Resolution (this "Twenty-Second Supplemental Resolution") may adversely affect the interests of the Bondholders thus requiring the majority consent of the Bondholders of all Series, as well as the consent of any bond insurers; and

WHEREAS, this Twenty-Second Supplemental Resolution will become effective when all conditions of Article XI have been satisfied as evidenced by the delivery of the approving opinion of Bond Counsel pursuant to Section 11.03(d) of the Subordinate General Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City, as follows:

## ARTICLE I

### DEFINITIONS; INTERPRETATION

#### Section 1.01. Definitions.

(a) Unless otherwise specifically provided in this Section, capitalized terms used in this Twenty-Second Supplemental Resolution shall have the meanings ascribed to them in the Subordinate General Resolution. The following definitions shall apply to terms used in this Twenty-Second Supplemental Resolution unless the context clearly requires otherwise and shall be hereby added to Section 1.01 of the Subordinate General Resolution:

#### “Build America Bonds”

The term “Build America Bonds” means any bonds or other obligations issued as Build America Bonds under Section 54AA of the Code, or under any other provisions of the Code, that creates, in the determination of the City, a substantially similar direct-pay subsidy program that provides comparable security for the Owners thereof.

#### “Direct Subsidy Bonds”

The term “Direct Subsidy Bonds” includes Build America Bonds and Recovery Zone Economic Development Bonds.

#### “Recovery Zone Economic Development Bonds”

The term “Recovery Zone Economic Development Bonds” means any bonds or other obligations issued as Recovery Zone Economic Development Bonds under Section 1400U-2 of the Code, or under any other provisions of the Code, that creates, in the determination of the City, a substantially similar direct-pay subsidy program that provides comparable security for the Owners thereof.

#### “Refundable Credits”

The term “Refundable Credits” means (a) with respect to a Series of Senior Lien Bonds or Subordinate Bonds issued as Build America Bonds under Section 54AA of the Code or a Series of Senior Lien Bonds or Subordinate Bonds issued as Recovery Zone Economic Development Bonds under Section 1400U-2 of the Code, in either case the amounts which are payable by the Federal government under Section 6431 of the Code, and which, in the case of Build America Bonds, the City has elected to receive under Section 54AA(g)(1) of the Code, or (b) with respect to a Series of Senior Lien Bonds or Subordinate Bonds issued as Build America Bonds or as Recovery Zone Economic Development Bonds, as the case may be, under any other provisions of the Code, that creates, in the determination of the City, a substantially similar direct-pay subsidy program, the amounts of which are payable by the Federal government under applicable provisions of the Code, which, in the case of Build America Bonds, the City has elected to receive under applicable provisions of the Code.

(b) The definition of “Maximum Annual Debt Service” in Section 1.01 of the Subordinate General Resolution is hereby amended as follows by adding the following paragraph (vii) to the end of the definition of such term:

(vii) For the purpose of calculating Maximum Annual Debt Service, in determining the amount of interest coming due during any twelve-month period ending June 30 on any Series of Senior Lien Bonds or Subordinate Bonds that were issued as Direct Subsidy Bonds, such amount shall be reduced by an amount equal to the Refundable Credits the City is scheduled to receive during each such twelve-month period ending June 30 (and to avoid double counting, an equivalent amount shall be deducted from Revenues for the purpose of such calculation).

## ARTICLE II

### RATE COVENANT

Section 2.01. Amendment Relating to Section 6.03 of the Subordinate General Resolution. The following sentence is hereby added to the end of Section 6.03 of the Subordinate General Resolution:

For the purpose of calculating actual debt service coming due on Outstanding Senior Lien Bonds and Subordinate Bonds, in determining the amount of interest coming due during any twelve-month period ending June 30 on any Series of Senior Lien Bonds or Subordinate Bonds that were issued as Direct Subsidy Bonds, such amount shall be reduced by an amount equal to the Refundable Credits the City is scheduled to receive during each such twelve-month period ending June 30 (and to avoid double counting, an equivalent amount shall be deducted from Revenues for the purpose of such calculation).

## ARTICLE III

### MISCELLANEOUS

Section 3.01. Incorporation of Definitions in the Subordinate General Resolution. Except as otherwise provided in Section 1.01 hereof, all words, terms and phrases defined in the Subordinate General Resolution shall have the same meanings in this Twenty-Second Supplemental Resolution as in the Subordinate General Resolution. Except as otherwise provided in any Supplemental Resolution hereafter adopted, all terms which are defined in this Twenty-Second Supplemental Resolution, unless the context otherwise requires, shall have the same meanings in such Supplemental Resolution as in this Twenty-Second Supplemental Resolution.

Section 3.02. Article and Section References. Except as otherwise indicated, references to Articles and Sections are to Articles and Sections of this Twenty-Second Supplemental Resolution.



Section 3.03. Supplemental Resolution a Contract. This Twenty-Second Supplemental Resolution, together with the Subordinate General Resolution, is adopted by the City for the benefit of the Bondholders and together they constitute a contract with the Bondholders.

Section 3.04. Severability. If any provision of this Twenty-Second Supplemental Resolution shall be determined to be unenforceable, that shall not affect any other provision of this Twenty-Second Supplemental Resolution. Nothing herein shall preclude one or more of the provisions of this Twenty-Second Supplemental Resolution, with the approval required by the Subordinate General Resolution, from becoming effective prior to the effective date of any other provision. The City shall promptly inform the Paying Agent and Bondholders in the event that consent has been secured for one or more of the provisions of this Twenty-Second Supplemental Resolution.

Section 3.05. Governing Law. This Twenty-Second Supplemental Resolution shall be governed by and construed in accordance with the laws of the State.

Section 3.06. Captions. The captions in this Twenty-Second Supplemental Resolution are for convenience only and do not define or limit the scope or intent of any provisions or Sections of this Twenty-Second Supplemental Resolution.

Section 3.07. Conditions Precedent Satisfied; Effective Date. The City provided notice of the proposed adoption of this Twenty-Second Supplemental Resolution by Mail to all Bondholders of all Bonds Outstanding as of April 1, 2017 in accordance with Section 11.03(c) of the Subordinate General Resolution. None of the Outstanding Bonds are insured. Purchasers of Subordinate Bonds issued on and after October 21, 2010 are deemed to have granted their consent to and approved the proposed Twenty-Second Supplemental Resolution in accordance with the terms of the Supplemental Resolutions under which such Subordinate Bonds were issued. Accordingly, the City has received consents and approvals from the holders of not less than 51% in aggregate principal amount of the Subordinate Bonds Outstanding as of the date hereof. This Twenty-Second Supplemental Resolution shall take effect on the date on which the other requirements contained in Article XI of the Subordinate General Resolution have been satisfied.

I hereby certify that the foregoing Twenty-Second Resolution was adopted by the Council of the City of Los Angeles at its meeting held on April \_\_, 2017.

HOLLY L. WOLCOTT, City Clerk

By \_\_\_\_\_  
Deputy

Approved as to Form

MICHAEL N. FEUER,  
City Attorney

By: \_\_\_\_\_  
Deputy City Attorney

C.F. No. \_\_\_\_\_

## SPECIAL PURPOSE FUND SCHEDULES

### SCHEDULE 51

### SIDEWALK REPAIR FUND

The Los Angeles Administrative Code establishes the Sidewalk and Curb Repair Fund for the purpose of receiving revenues designated by the City for administration, inspection, design, and construction activities associated with the identification and remediation of conditions that impede the accessibility of sidewalks, curbs, and other Pedestrian Facilities. Pedestrian Facilities are defined as any sidewalk, curb, ramp, intersection, crosswalk, walkway, pedestrian right-of-way, pedestrian undercrossing, pedestrian overcrossing or other pedestrian pathway.

Actual 2015-16	Estimated 2016-17		Total Budget 2017-18
<b>REVENUE</b>			
-	4,081,165	Balance Available, July 1	6,657,165
12,568,061	23,304,000	General Fund	17,654,940
-		Other Receipts	-
15,466		Interest	-
12,583,527	27,385,165	<b>Total Revenue</b>	24,312,105
<b>EXPENDITURES</b>			
<b>APPROPRIATIONS</b>			
		City Attorney	74,999
-	37,000	Disability	44,600
-	50,000	General Services	69,655
-	173,000	Board of Public Works	319,039
335,559	290,000	Bureau of Contract Administration	1,395,975
653,692	1,096,000	Bureau of Engineering	1,421,962
-	30,000	Bureau of Street Lighting	-
1,938,810	7,069,000	Bureau of Street Services	8,416,252
<b>Special Purpose Fund Appropriations:</b>			
-	400,000	Environmental Impact Report	1,200,000
-	-	Monitoring and Fees	250,000
371,869	-	Recreation and Parks - Special Fund Appropriation	-
-	1,896,000	Sidewalk Engineering Consulting Services	1,700,000
-	650,000	Sidewalk Repair Incentive Program	1,700,000
5,202,432	5,931,000	Sidewalk Repair Contractual Services	1,775,974
-	287,000	Street Tree Planting and Maintenance	700,000
-	600,000	Technology and Systems Development	1,000,000
-	2,219,000	Reimbursement of General Fund Costs	4,303,749
8,502,362	20,728,000	<b>Total Appropriations</b>	24,312,105
4,081,165	6,657,165	<b>Ending Balance, June 30</b>	0

10770410

A total of \$4,020,345 (Direct Costs - \$3,271,684; Fringe Benefits - \$748,661) is also budgeted in Schedule 49 Measure R Traffic Relief and Rail Expansion Fund for the installation of sidewalk access ramps. The City's Proprietary Departments are estimating \$2,667,550 in sidewalk repair work for facilities. These amounts, plus the funds budgeted in the Sidewalk Repair Fund total \$31 million. Please refer to the Detail of Department Programs, Vol. II for more details on the \$31 million total. This meets the City's commitment, per the Willits Settlement Agreement, to spend \$31 million per year to make sidewalks and other pedestrian facilities accessible to the disability community. The City's reporting requirement on Sidewalk Repair Program improvements begins upon final approval of the Agreement, expected in April 2017. The City's \$31 million obligation begins on July 1, 2017.

\*\*The City Administrative Officer may approve transfers of any amount within the fund to the Incentive Program or to Contractual Services in order to implement the \$31 million spending obligation.

**ATTACHMENT B –**  
**Twenty-Ninth Supplemental General**  
**Resolution**

THE COUNCIL OF THE CITY OF LOS ANGELES

TWENTY-NINTH SUPPLEMENTAL RESOLUTION

Adopted by the Council of the City

April \_\_, 2017

SUPPLEMENTING THE  
WASTEWATER SYSTEM REVENUE BONDS GENERAL RESOLUTION

Which Was

Adopted by the Council of the City

November 10, 1987

TWENTY-NINTH SUPPLEMENTAL RESOLUTION

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TWENTY-NINTH SUPPLEMENTAL RESOLUTION

Providing for

Amendments relating to Section 1.01 and Section 6.03 of the  
Wastewater System Revenue Bonds General Resolution

WHEREAS, the Council (the “Council”) of the City of Los Angeles (the “City”), by resolution adopted February 24, 1987, submitted to the qualified voters of the City the proposition of issuing bonds pursuant to the procedures set forth in the Revenue Bond Law of 1941, Section 54300 et seq. of the California Government Code for the purpose of financing a portion of a major wastewater system improvement program; and

WHEREAS, the Council on November 10, 1987 adopted a resolution designated as the “WASTEWATER SYSTEM REVENUE BONDS GENERAL RESOLUTION,” (as amended and supplemented from time to time, the “General Resolution”), which sets forth the basic terms under which the City may issue wastewater system revenue bonds and which provides for a pledge of Revenues (as defined in the General Resolution) to secure all Bonds (as defined in the General Resolution and sometimes referred to herein as the “Senior Lien Bonds”) issued thereunder; and

WHEREAS, the Council on March 26, 1991 adopted a resolution designated as the “WASTEWATER SYSTEM SUBORDINATE REVENUE BONDS GENERAL RESOLUTION” (as amended and supplemented from time to time, the “Subordinate General Resolution”), which sets forth the basic terms under which the City may issue wastewater system subordinate revenue bonds and which provides for a pledge of Revenues to secure all Subordinate Bonds (as defined in the Subordinate General Resolution) issued thereunder on a basis subordinate to the Senior Lien Bonds issued under the General Resolution; and

WHEREAS, Section 11.03 of the General Resolution permits the City by supplemental resolution to amend and supplement the General Resolution and any Supplemental Resolution thereto, provided that certain conditions set forth in Section 11.03 of the General Resolution have been satisfied, and the City has been advised by Bond Counsel that the proposed terms of this Twenty-Ninth Supplemental Resolution (this “Twenty-Ninth Supplemental Resolution”) may adversely affect the interests of the Bondholders thus requiring the majority consent of the Bondholders of all Series, as well as the consent of any bond insurers; and

WHEREAS, this Twenty-Ninth Supplemental Resolution will become effective when all conditions of Article XI have been satisfied as evidenced by the delivery of the approving opinion of Bond Counsel pursuant to Section 11.03(d) of the General Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City, as follows:

## ARTICLE I

### DEFINTTIONS; INTERPRETATION

#### Section 1.01. Definitions.

(a) Unless otherwise specifically provided in this Section, capitalized terms used in this Twenty-Ninth Supplemental Resolution shall have the meanings ascribed to them in the General Resolution. The following definitions shall apply to terms used in this Twenty-Ninth Supplemental Resolution unless the context clearly requires otherwise and shall be hereby added to Section 1.01 of the General Resolution:

#### “Build America Bonds”

The term “Build America Bonds” means any bonds or other obligations issued as Build America Bonds under Section 54AA of the Code, or under any other provisions of the Code, that creates, in the determination of the City, a substantially similar direct-pay subsidy program that provides comparable security for the Owners of the Bonds.

#### “Direct Subsidy Bonds”

The term “Direct Subsidy Bonds” includes Build America Bonds and Recovery Zone Economic Development Bonds.

#### “Recovery Zone Economic Development Bonds”

The term “Recovery Zone Economic Development Bonds” means any bonds or other obligations issued as Recovery Zone Economic Development Bonds under Section 1400U-2 of the Code, or under any other provisions of the Code, that creates, in the determination of the City, a substantially similar direct-pay subsidy program that provides comparable security for the Owners of the Bonds.

#### “Refundable Credits”

The term “Refundable Credits” means (a) with respect to a Series of Bonds issued as Build America Bonds under Section 54AA of the Code or a, Series of Bonds issued as Recovery Zone Economic Development Bonds under Section 1400U-2 of the Code, in either case the amounts which are payable by the Federal government under Section 6431 of the Code, and which, in the case of Build America Bonds, the City has elected to receive under Section 54AA(g)(1) of the Code, or (b) with respect to a Series of Bonds issued as Build America Bonds or as Recovery Zone Economic Development Bonds, as the case may be, under any other provisions of the Code, that creates, in the determination of the City, a substantially similar direct-pay subsidy program, the amounts of which are payable by the Federal government under applicable provisions of the Code, which, in the case of Build America Bonds, the City has elected to receive under applicable provisions of the Code.



(b) The definition of “Maximum Annual Debt Service” in Section 1.01 of the General Resolution is hereby amended as follows by adding the following paragraph (vii) to the end of the definition of such term:

(vii) For the purpose of calculating Maximum Annual Debt Service, in determining the amount of interest coming due during any twelve-month period ending June 30 on any Series of Bonds that were issued as Direct Subsidy Bonds, such amount shall be reduced by an amount equal to the Refundable Credits the City is scheduled to receive during each such twelve-month period ending June 30 (and to avoid double counting, an equivalent amount shall be deducted from Revenues for the purpose of such calculation).

## ARTICLE II

### RATE COVENANT

Section 2.01. Amendment Relating to Section 6.03 of the General Resolution. The following sentence is hereby added to the end of Section 6.03 of the General Resolution:

For the purpose of calculating actual debt service coming due on Outstanding Bonds, in determining the amount of interest coming due during any twelve-month period ending June 30 on any Series of Bonds that were issued as Direct Subsidy Bonds, such amount shall be reduced by an amount equal to the Refundable Credits the City is scheduled to receive during each such twelve-month period ending June 30 (and to avoid double counting, an equivalent amount shall be deducted from Revenues for the purpose of such calculation).

## ARTICLE III

### MISCELLANEOUS

Section 3.01. Incorporation of Definitions in the General Resolution. Except as otherwise provided in Section 1.01 hereof, all words, terms and phrases defined in the General Resolution shall have the same meanings in this Twenty-Ninth Supplemental Resolution as in the General Resolution. Except as otherwise provided in any Supplemental Resolution hereafter adopted, all terms which are defined in this Twenty-Ninth Supplemental Resolution, unless the context otherwise requires, shall have the same meanings in such Supplemental Resolution as in this Twenty-Ninth Supplemental Resolution.

Section 3.02. Article and Section References. Except as otherwise indicated, references to Articles and Sections are to Articles and Sections of this Twenty-Ninth Supplemental Resolution.

Section 3.03. Supplemental Resolution a Contract. This Twenty-Ninth Supplemental Resolution, together with the General Resolution, is adopted by the City for the benefit of the Bondholders and together they constitute a contract with the Bondholders.

Section 3.04. Severability. If any provision of this Twenty-Ninth Supplemental Resolution shall be determined to be unenforceable, that shall not affect any other provision of this Twenty-Ninth Supplemental Resolution. Nothing herein shall preclude one or more of the provisions of this Twenty-Ninth Supplemental Resolution, with the approval required by the General Resolution, from becoming effective prior to the effective date of any other provision. The City shall promptly inform the Paying Agent and Bondholders in the event that consent has been secured for one or more of the provisions of this Twenty-Ninth Supplemental Resolution.

Section 3.05. Governing Law. This Twenty-Ninth Supplemental Resolution shall be governed by and construed in accordance with the laws of the State.

Section 3.06. Captions. The captions in this Twenty-Ninth Supplemental Resolution are for convenience only and do not define or limit the scope or intent of any provisions or Sections of this Twenty-Ninth Supplemental Resolution.

Section 3.07. Conditions Precedent Satisfied; Effective Date. The City provided notice of the proposed adoption of this Twenty-Ninth Supplemental Resolution by Mail to all Bondholders of all Bonds Outstanding as of April 1, 2017 in accordance with Section 11.03(c) of the General Resolution. None of the Outstanding Bonds are insured. Purchasers of Bonds issued on and after October 21, 2010 are deemed to have granted their consent to and approved the proposed Twenty-Ninth Supplemental Resolution in accordance with the terms of the Supplemental Resolutions under which such Bonds were issued. Accordingly, the City has received consents and approvals from the holders of not less than 51% in aggregate principal amount of the Bonds Outstanding as of the date hereof. This Twenty-Ninth Supplemental Resolution shall take effect on the date on which the other requirements contained in Article XI of the General Resolution have been satisfied.

I hereby certify that the foregoing Twenty-Ninth Resolution was adopted by the Council of the City of Los Angeles at its meeting held on April \_\_, 2017.

HOLLY L. WOLCOTT, City Clerk

By \_\_\_\_\_  
Deputy

Approved as to Form

MICHAEL N. FEUER,  
City Attorney

By: \_\_\_\_\_  
Assistant/Deputy City Attorney

C.F. No. \_\_\_\_\_