ORDINANCE NO. __185349_____

An ordinance directing the transfer of surplus money from the Power Revenue Fund of the City of Los Angeles Department of Water and Power to the Reserve Fund of the City of Los Angeles during Fiscal Year 2017/18.

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

Section 1. Subject to audited financial data for Fiscal Year 2016/17 and all covenants made by the City of Los Angeles Department of Water and Power (LADWP) with respect to transfers from the Power Revenue Fund, subject to there having been, and only to the extent that there was, surplus money in the Power Revenue Fund at the close of the 2016/17 fiscal year, and subject to the declaration of consent adopted by the Board of Water and Power Commissioners, it is hereby directed that $241,848,000 be transferred from the Power Revenue Fund of the LADWP to the Reserve Fund of the City of Los Angeles during the 2017/18 fiscal year.

Sec. 2. 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.

Approved as to Form and Legality

MICHAEL N. FEUER, City Attorney

By _Richard Tom by RAS_

RICHARD TOM
Assistant City Attorney

Date _12 / 5 / 17_

File No. _____

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I hereby certify that the foregoing ordinance was passed by the Council of the City of Los Angeles.

CITY CLERK   MAYOR

Ordinance Passed _12/12/2017_   Approved _12/13/2017_

Published Date: 12/26/2017
Ordinance Effective Date: 01/26/2018
Council File No.: 17-1356