

ENERGY AND ENVIRONMENT COMMITTEE REPORT relative to the transfer of surplus money from the Power Revenue Fund of the Los Angeles Department of Water and Power (LADWP) to the Reserve Fund of the City of Los Angeles during Fiscal Year (FY) 2017-18.

Recommendation for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

CONCUR with the Board of Water and Power Commissioners' (Board) action of November 28, 2017, Resolution No. 018-106, authorizing the transfer of \$241,848,000 during FY 2017-18.

Fiscal Impact Statement: None submitted by the Board. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.


Community Impact Statement: None submitted.

Summary:

At a meeting held on December 5, 2017, the Energy, Climate Change and Environmental Justice Committee considered a report from the Board of Water and Power Commissioners and Resolution No. 018-106 relative to the transfer of surplus money from the Power Revenue Fund of the LADWP to the Reserve Fund of the City of Los Angeles during FY 2017-18. After providing an opportunity for public comment, the Committee recommended that Council concur with the Board action as detailed above. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

ENERGY AND ENVIRONMENT COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
MARTINEZ:	YES
KREKORIAN:	YES
CEDILLO:	ABSENT
KORETZ:	YES
O'FARRELL:	YES

MLE
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-NOT OFFICIAL UNTIL COUNCIL ACTS-