


DATE: April 3, 2013

TO: Eric Villanueva, Legislative Analyst for Energy & Environment Committee  
Office of the City Clerk

FROM: Natalie R. Brill, Chief of Debt Management   
Office of the City Administrative Officer

RE: **DWP report to issue up to \$480M of Power System Revenue Bonds (C.F. 12-1099; Item No. 5, April 3<sup>rd</sup> agenda)**

This Office is in receipt of a request by DWP dated March 19, 2013 for the City's remaining allocation of Qualified Energy Conservation Bonds. This Office has worked with the Mayor's Office and DWP and supports the request. The City originally received an allocation of \$39,779,044.10 in Qualified Energy Conservation Bonds (QECBs) in 2009. The City has used \$11.92 million of its allocation, leaving a remaining balance of approximately \$27.859 million.

Due to insufficient time to provide a staff report, all parties agreed that the CAO would provide a verbal report at Committee today and provide the following written instructions to be included in the Committee Report:

Recommendations:

Authorize the Los Angeles Department of Water and Power to use the City's remaining allocation of Qualified Energy Conservation Bonds totaling approximately \$27.859 million in connection with the upcoming issuance of \$480 million of Power System Revenue Bonds and assume responsibility for any and all related post-issuance reporting and continuing disclosure requirements.

NRB:SMB:09130228

Date: 4/3/13  
Submitted in EE Committee  
Council File No: 12-1099  
Item No.: 5  
Deputy: COMMUNICATION FROM CAO