

City of Los Angeles

CALIFORNIA



ERIC GARCETTI
MAYOR

HOLLY L. WOLCOTT
CITY CLERK

GREGORY R. ALLISON
EXECUTIVE OFFICER

When making inquiries relative to
this matter, please refer to the
Council File No.

OFFICE OF THE
CITY CLERK

COUNCIL AND PUBLIC SERVICES
DIVISION
200 N. SPRING STREET, ROOM 395
LOS ANGELES, CA 90012
GENERAL INFORMATION - (213) 978-1133
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SHANNON HOPPE
DIVISION MANAGER

clerk.lacity.org

December 22, 2014

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council File No. 12-1590,
at its meeting held December 16, 2014.

City Clerk
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Mayor's Time Stamp
OFFICE OF THE MAYOR
RECEIVED
2014 DEC 17 PM 12:18
CITY OF LOS ANGELES

City Clerk's Time Stamp
CITY CLERK'S OFFICE
2014 DEC 17 PM 12:05
CITY CLERK
BY _____
DEPUTY

FORTHWITH

SUBJECT TO THE MAYOR'S APPROVAL

COUNCIL FILE NO. 12-1590

COUNCIL DISTRICT _____

COUNCIL APPROVAL DATE December 16, 2014

RE: PROPOSED AUTHORIZATION OF THE ISSUANCE AND SALE OF THE DEPARTMENT OF AIRPORTS LOS ANGELES INTERNATIONAL AIRPORT REVENUE BONDS

DEC 29 2014

LAST DAY FOR MAYOR TO ACT _____
(10 Day Charter requirement as per Charter Section 341)

DO NOT WRITE BELOW THIS LINE - FOR MAYOR USE ONLY

APPROVED

✓

*DISAPPROVED

*Transmit objections in writing pursuant to Charter Section 341

DATE OF MAYOR APPROVAL OR DISAPPROVAL DEC 22 2014

MAYOR
ACTING

wrq

BY _____
CITY CLERK
DEPUTY

2014 DEC 22 PM 1:18

CITY CLERK'S OFFICE

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ADMINISTRATIVE EXEMPTION and TRADE, COMMERCE, AND TOURISM COMMITTEE REPORT relative to the proposed authorization of the issuance and sale of the Department of Airports Los Angeles International Airport (LAX) Revenue Bonds.

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

- 1. ADOPT the determination by the Board of Airport Commissioners (Board) that the proposed action is exempt under the California Environmental Quality Act (CEQA) as provided in Article II, Section 2(f) of the Los Angeles City CEQA Guidelines.
- 2. APPROVE Board Resolution No. 25552 authorizing of the issuance and sale of the Department of Airports LAX Revenue Bonds.

Fiscal Impact Statement: The City Administrative Officer reports that there is no General Fund impact. The revenue bonds will be Airport Revenue Fund obligations and will not constitute an obligation of the City or the General Fund. The issuance of these bonds will enable the Department of Airports to refinance prior private activity bonds and finance major capital improvements. This request complies with the City's Financial Policies, Debt Management Section.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on December 9, 2014, your Trade, Commerce and Tourism Committee considered a Board transmittal relative to the authority to issue up to \$1.63 billion in new money bonds for various airfield and terminal capital projects at LAX and related matters. An opportunity for public comment was held. After a brief discussion, the Committee moved to approve the recommendations contained in the transmittal. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

TRADE, COMMERCE, AND TOURISM COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
LABONGE:	YES
BUSCAINO:	YES
BONIN:	ABSENT
ME	

ADOPTED
 DEC 16 2014
 LOS ANGELES CITY COUNCIL
 TO THE MAYOR FORTHWITH