



Los Angeles
World Airports

July 12, 2018

The Honorable City Council
of the City of Los Angeles
City Hall, Room 395
Los Angeles, CA 90012

Subject: **ISSUANCE AND SALE OF DEPARTMENT OF AIRPORTS OF THE CITY OF LOS ANGELES, CALIFORNIA, LOS ANGELES INTERNATIONAL AIRPORT REVENUE BONDS AND CERTAIN OTHER RELATED MATTERS AND ACTIONS**

LAX

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Chief Executive Officer

In accordance with Section 609 of the City Charter and Los Angeles Administrative Code 11.28 *et seq.*, the Board of Airport Commissioners transmits for your approval Resolution 26551 authorizing and approving issuance and sale of Department of Airports Los Angeles International Airport Revenue Bonds, in one or more series, in an aggregate principal amount not to exceed two billion four hundred million dollars (\$2,400,000,000).

RECOMMENDATIONS FOR CITY COUNCIL:

1. APPROVE Resolution 26551.
2. FIND that the recommended action is administratively exempt from the requirements of the California Environmental Act as provided by Article II, Section 2(f) of the Los Angeles City CEQA Guidelines.

The Board of Airport Commissioners, at its meeting held on July 11, 2018, adopted said Resolution, subject to the approval of your Honorable Body.

There is no fiscal impact to the City's General Fund as a result of this action.

Also enclosed is a copy of the Board Report regarding such issuance and sale of the bonds, pursuant to section 11.28 of the City of Los Angeles Administrative Code.

Very truly yours,

Grace Miguel – Commission Executive Assistant II
BOARD OF AIRPORT COMMISSIONERS

GM:lfc

- cc: Trade, Travel, and Tourism Committee
- Councilmember Bonin, E-file
- Councilmember Krekorian, E-file
- Councilmember Buscaino, E-file
- CAO (Airport Analyst), E-file
- CLA (Airport Analyst), E-file
- City Clerk's Office, E-file

