



MICHAEL N. FEUER  
CITY ATTORNEY

REPORT NO. R 13 - 0364

DEC 19 2013

REPORT RE:

**DRAFT ORDINANCE AMENDING THE LOS ANGELES ADMINISTRATIVE CODE TO  
ADD SECTION 5.162.33 TO CREATE A SPECIAL FUND RELATED  
TO THE LEASE OF EQUIPMENT FROM MICLA TO THE CITY**

The Honorable City Council  
of the City of Los Angeles  
Room 395, City Hall  
200 North Spring Street  
Los Angeles, California 90012

Honorable Members:

This Office has prepared and now transmits for your consideration the enclosed draft ordinance, approved as to form and legality, in connection with the leasing of various items of capital equipment from the Municipal Improvement Corporation of Los Angeles (MICLA) to the City.

The draft ordinance would create a special fund to record the accounting transactions related to the lease.

If you have any questions regarding this matter, please contact Assistant City Attorney Marilyn L. Garcia at (213) 978-7782. She or another member of this Office will be present when you consider this matter to answer any questions you may have.

Very truly yours,

MICHAEL N. FEUER, City Attorney

By

DAVID MICHAELSON

Chief Assistant City Attorney

DM:MLG:sl  
Transmittal

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LEASE OF EQUIPMENT.doc

ORDINANCE NO. \_\_\_\_\_

An ordinance amending the Los Angeles Administrative Code to add a new special fund to record accounting transactions for a Municipal Improvement Corporation of Los Angeles (MICLA) financing.

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

Section 1. Section 5.162.33 is added to the Los Angeles Administrative Code to read as follows:

**Sec. 5.162.33. MICLA Lease Series 2014 (Capital Equipment).**

(a) There is created in the Treasury of the City of Los Angeles a special fund, named the “**MICLA Lease, Series 2014 (Capital Equipment) Accounting Fund**” (Accounting Fund), for the purpose of recording accounting transactions for the **Accounting Fund** to finance costs associated with the acquisition of various items of capital equipment for City use. The City Controller shall administer the Accounting Fund. All earnings of the Accounting Fund shall be retained in the Accounting Fund to be used for the purposes permitted by the Lease/Leaseback transaction, and the monies in the Fund shall not revert to the Reserve Fund at the close of each 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 in the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to 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.

I certify that the foregoing ordinance was passed by the Council of the City of Los Angeles, at its meeting on \_\_\_\_\_.

HOLLY L. WOLCOTT, Interim City Clerk

By \_\_\_\_\_  
Deputy

Approved \_\_\_\_\_

\_\_\_\_\_  
Mayor

Approved as to Form and Legality

MICHAEL N. FEUER, City Attorney

By   
MARILYN L. GARCIA  
Assistant City Attorney

Date December 19, 2013

File No. 14-1092