



MICHAEL N. FEUER
CITY ATTORNEY

REPORT NO. R 1 5 - 0 1 1 6
MAY 1 1 2015

REPORT RE:

**DRAFT ORDINANCE PROVIDING FOR THE
ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS
AND ADDING SECTION 5.82.24 TO
THE LOS ANGELES ADMINISTRATIVE CODE TO
CREATE RELATED SPECIAL FUNDS**

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 City's General Obligation Bond Program. This draft ordinance provides for the issuance of bonds (Bonds), which shall be designated as the General Obligation Bonds, Refunding Series 2015-A. This draft ordinance amends the Los Angeles Administrative Code to add Section 5.82.23 for the Bonds special funds consisting of a Debt Service Fund and an Excess Earnings Fund for the Bonds.

If you have any questions regarding this matter, please contact Assistant City Attorney Marilyn 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:MG:cm
Transmittal