



MICHAEL N. FEUER
CITY ATTORNEY

REPORT NO. R 1 6 - 0 3 5 2

NOV 1 0 2016

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 A RELATED SPECIAL FUND**

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 refunding bonds (Bonds), which shall be designated as the City of Los Angeles General Obligation Refunding Bonds, Series 2016-A (Taxable). This draft ordinance also amends the Los Angeles Administrative Code to add Section 5.82.24 to establish a special fund for the Bonds in the Treasury of the City of Los Angeles consisting of a Debt Service Fund.

Rule 38 Referral

A copy of the draft ordinance has been presented to the City Administrative Officer and the Controller pursuant to Council Rule 38, and their comments, if any, have been incorporated.

if you have any questions regarding this matter, please contact Deputy City Attorney Gerald Kim at (213) 978-7784. He or another member of this Office will be available 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:GK:cm
Transmittal