

Los Angeles  Department of Water & Power

ERIC GARCETTI
Mayor

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DAVID H. WRIGHT
General Manager

December 7, 2016

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

Honorable Members:

Subject: Resolution authorizing the adoption of an ordinance by the Los Angeles City Council to Transfer of Money from the Power Revenue Fund to the Reserve Fund of the City of Los Angeles during Fiscal Year 2016/17 in the amount of \$264,427,000.

Pursuant to Charter Section No. 344 enclosed for approval by your Honorable Body is Resolution No. 017 124, adopted by the Board of Water and Power Commissioners on December 6, 2016, approved as to form and legality by the City Attorney, which authorizes the adoption of an ordinance by the Los Angeles City Council to Transfer of Money from the Power Revenue Fund to the Reserve Fund of the City of Los Angeles during Fiscal Year 2016/17 in the amount of \$264,427,000.

If additional information is required, please contact Ms. Winifred Yancy, Director of Legislative and Intergovernmental Affairs, at (213) 367-0025.

Sincerely,



Barbara E. Moschos
Board Secretary

BEM:msh

Enclosures: Board Letter
LADWP Resolution
Power System City Transfer Calculation for FY 2016/17 (Attachment A)

The Honorable City Council

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c/enc: Mayor Eric Garcetti

Councilmember Nury Martinez, Chair, Energy and the Environment Committee

Sharon Tso, Chief Legislative Analyst

Miguel A. Santana, City Administrative Officer

Rafael Prieto, Legislative Analyst, CLA

Sarai Bhaga, Chief Administrative Analyst, CAO

Winifred Yancy