



CUSTOMERS FIRST

Eric Garcetti, Mayor
Board of Commissioners
Mel Levine, President
Cynthia McClain-Hill, Vice President
Jill Banks Barad
Christina E. Noonan
Aura Vasquez
Barbara E. Moschos, Secretary
David H. Wright, General Manager

December 12, 2018

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

Honorable Members:

Subject: Authorizes the adoption of an Ordinance by the Los Angeles City Council for Transfer of Money from the Power Revenue Fund to the Reserve Fund of the City of Los Angeles During Fiscal Year 2018-2019 in the amount of \$232,557,000.

Pursuant to Charter Section No. 344, enclosed for approval by your Honorable Body is Resolution No. 019 102, adopted by the Board of Water and Power Commissioners on December 11, 2018, which authorizes the adoption of an Ordinance by the Los Angeles City Council for Transfer of Money from the Power Revenue Fund to the Reserve Fund of the City of Los Angeles During Fiscal Year 2018-2019 in the amount of \$232,557,000.

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

The Honorable City Council

Page 2

December 12, 2018

Enclosures: LADWP Board Letter
LADWP Resolution
Power System City Transfer Calculation for FY 2018-19 (Attachment A)

c/encs: Mayor Eric Garcetti
Councilmember Nury Martinez, Chair, Energy, Climate Change, and Environmental
Justice Committee
Sharon Tso, Chief Legislative Analyst
Richard H. Llewellyn, City Administrative Officer
Rafael Prieto, Legislative Analyst, CLA
Sarai Bhaga, Chief Administrative Analyst, CAO
Winifred Yancy, Director of Legislative and Intergovernmental Affairs