

ORDINANCE NO. _____

An ordinance directing the transfer of surplus money from the Power Revenue Fund of the City of Los Angeles Department of Water and Power to the Reserve Fund of the City of Los Angeles during Fiscal Year 2019/20.

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

Section 1. Subject to audited financial data for Fiscal Year 2018/19 and all covenants made by the City of Los Angeles Department of Water and Power (LADWP) with respect to transfers from the Power Revenue Fund, subject to there having been, and only to the extent that there was, surplus money in the Power Revenue Fund at the close of the 2018/19 fiscal year, and subject to the declaration of consent adopted by the Board of Water and Power Commissioners, it is hereby directed that \$229,913,000 be transferred from the Power Revenue Fund of the LADWP to the Reserve Fund of the City of Los Angeles during the 2019/20 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 at the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to the 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.

Approved as to Form and Legality

MICHAEL N. FEUER, City Attorney

By  for _____
RICHARD TOM
Assistant City Attorney

Date 12/18/19

File No. _____

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The Clerk of the City of Los Angeles hereby certifies that the foregoing ordinance was passed by the Council of the City of Los Angeles.

CITY CLERK

MAYOR

Ordinance Passed _____

Approved _____