

ENERGY AND ENVIRONMENT COMMITTEE REPORT and ORDINANCE FIRST CONSIDERATION relative to the transfer of surplus money from the Power Revenue Fund of the Los Angeles Department of Water and Power to the Reserve Fund of the City during Fiscal Year 2023-2024.

Recommendation for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

PRESENT and ADOPT the accompanying ORDINANCE dated December 21, 2023 directing the transfer of surplus money from the Power Revenue Fund of the Los Angeles Department of Water and Power to the Reserve Fund of the City during Fiscal Year 2023-2024.

Fiscal Impact Statement: None submitted by the City Attorney. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

On January 26, 2024, your Committee considered a City Attorney and Ordinance relative to the transfer of surplus money from the Power Revenue Fund of the Los Angeles Department of Water and Power to the Reserve Fund of the City during Fiscal Year 2023-2024.

After providing an opportunity for public comment, the Committee moved to approve the City Attorney report and Ordinance, as detailed above. This matter is now transmitted to the Council for its consideration.

Respectfully Submitted,

ENERGY AND ENVIRONMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
YAROSLAVSKY:	YES
MCOSKER:	YES
RAMAN:	YES
BLUMENFIELD:	YES
HERNANDEZ:	YES