



MICHAEL N. FEUER
CITY ATTORNEY

REPORT NO. R 21-0249
AUG 10 2021

REPORT RE:

DRAFT ORDINANCE PROVIDING FOR ISSUANCE OF A SUBORDINATE BOND FOR THE WASTEWATER SYSTEM THROUGH A PRIVATE PLACEMENT WITH THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY (SERIES 2021 WIFIA BOND) AND AMENDING SECTIONS 5.168.1(a) AND 5.168.1(d) OF THE LOS ANGELES ADMINISTRATIVE CODE TO ADD SPECIAL FUNDS RELATED TO THE 2021 WIFIA BOND

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 Wastewater System Revenue Bond Program. This draft ordinance provides for the issuance of a subordinate bond through a private placement with the United States Environmental Protection Agency, which shall be designated as the Wastewater System Subordinate Revenue Bond, Series 2021 (WIFIA), with such series and subseries designations as provided by resolution.

This draft ordinance amends Sections 5.168.1(a) and 5.168.1(d) of the Los Angeles Administrative Code to add special funds for the Series 2021 WIFIA Bond, consisting of a Debt Service Fund and an accounting fund to record the accounting transactions for the Series 2021 WIFIA Bond financing, which Series 2021 WIFIA Bond is issued for the purpose of financing and/or refinancing the D.C. Tillman Advanced Water Purification Facility Project.

Rule 38 Referral

A copy of the draft ordinance was presented to the City Administrative Officer pursuant to Council Rule 38, and its comments have been incorporated.

If you have any questions regarding this matter, please contact Deputy City Attorney Amy Pham at (213) 978-7788. A member of this Office will be available when you consider this matter to answer questions you may have.

Sincerely,

MICHAEL N. FEUER, City Attorney



By DAVID MICHAELSON
Chief Assistant City Attorney

DM:AP: mc
Transmittal