



BUILDING A STRONGER L.A.

Eric Garcetti, Mayor

Board of Commissioners
Cynthia McClain-Hill, President
Susana Reyes, Vice President
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Mia Lehrer
Nicole Neeman Brady
Yvette L. Furr, Acting Secretary

Martin L. Adams, General Manager and Chief Engineer

August 26, 2021

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

Honorable Members:

Subject: Initial Authorization to Issue up to \$2.552 Billion of Power System Revenue
Bonds Under Resolution No. 4994

Pursuant to Charter Section No. 609, enclosed for approval by your Honorable Body is Resolution No. 4994, adopted by the Board of Water and Power Commissioners on August 24, 2021, which approves Initial Authorization to Issue up to \$2.552 Billion of Power System Revenue Bonds Under Resolution No. 4994.

If additional information is required, please contact Mr. David Rahimian, Commission Liaison, at (213) 367-0361, or Ms. Winifred Yancy, Director of Legislative and Intergovernmental Affairs, at (213) 367-0025.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Yvette L. Furr', is written over a light blue horizontal line.

Yvette L. Furr
Acting Board Secretary

YF:cv

Enclosures: LADWP Board Letter
LADWP Resolution
CFO Report
PRAG's Letter on Negotiated Bond Sale
Power System Financial Overview
CAO Report

The Honorable City Council

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c/encs: Mayor Eric Garcetti

Councilmember Mitch O'Farrell, Chair, Energy, Climate Change,
Environmental Justice, and River Committee

Ms. Sharon Tso, Chief Legislative Analyst

Mr. Richard H. Llewellyn, City Administrative Officer

Mr. Rafael Prieto, Legislative Analyst, CLA

Ms. Sarai Bhaga, Chief Administrative Analyst, CAO

Ms. Winifred Yancy, Director of Legislative and Intergovernmental Affairs