



November 29, 2021

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

Subject: Issuance of Los Angeles International Airport Revenue Bonds, Notes, or Other Obligations; and Special Facility Obligations

LAX

Van Nuys

City of Los Angeles

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Mayor

Board of Airport
Commissioners

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Justin Erbacci
Chief Executive Officer

In accordance with Section 609 of the City Charter and Los Angeles Administrative Code 11.28 et seq., the Board of Airport Commissioners transmits for your approval Resolution 27386 authorizing and approving issuance and sale of Department of Airports Los Angeles International Airport Revenue Bonds, in one or more series, in an aggregate principal amount not to exceed three billion one hundred million dollars (\$3,100,000,000)

RECOMMENDATIONS FOR CITY COUNCIL:

1. APPROVE Resolution 27386.
2. FIND that the recommended action is administratively exempt from the requirements of the California Environmental Act (CEQA) as provided by Article II, Section 2(f) of the Los Angeles City CEQA Guidelines.

The Board of Airport Commissioners, at its meeting held on November 18, 2021, adopted said Resolution, subject to approval by your Honorable Body.

There is no fiscal impact to the City's General Fund as a result of this action.

Also enclosed is a copy of the Board Report regarding such issuance and sale of the bonds, pursuant to section 11.28.2 of the City of Los Angeles Administrative Code.

Very truly yours,

Grace Miguel – Commission Executive Assistant II
BOARD OF AIRPORT COMMISSIONERS

GM:lfc

Enclosure

CC: Trade, Travel and Tourism Committee
Councilmember Buscaino, e-file
Councilmember Bonin, e-file
Councilmember Lee, e-file
CAO (Airport Analyst), e-file
CLA (Airport Analyst), e-file
City Clerk's Office, e-file

