

Office of the Los Angeles City Attorney Hydee Feldstein Soto

REPORT NO. R 2 3 - 0 1 4 5 MAY 0 5 2023

REPORT RE:

DRAFT ORDINANCE PROVIDING FOR THE
ISSUANCE OF SOLID WASTE RESOURCES REVENUE BONDS (BONDS),
AND AMENDING SECTIONS 5.121.5(a) AND 5.121.5(m) OF THE
LOS ANGELES ADMINISTRATIVE CODE TO CLARIFY THE ADMINSTRATION OF
THE SOLID WASTE RESOURCES SPECIAL REVENUE FUND AND MULTI-FAMILY
BULKY ITEM FEE SPECIAL REVENUE FUND, RESPECTIVELY, AND TO ADD
SECTION 5.121.5(q) TO THE LOS ANGELES ADMINISTRATIVE CODE TO CREATE
A SPECIAL FUND RELATED TO THE ISSUANCE OF THE BONDS

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. The draft ordinance was prepared at the request of the City Administrative Officer and provides for the issuance of Solid Waste Resources Revenue Bonds, Series 2023-A (2023 SWR Bonds), with such other series and subseries designations as provided by resolution.

This draft ordinance amends Sections 5.121.5(a) and 5.121.5(m) of the Los Angeles Administrative Code to clarify that other legally available income, rates, fees, charges, and other moneys which the City designates by ordinance or resolution for

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deposit in the Solid Waste Sources Revenue Fund or the Multi-Family Bulky Item Fee Special Revenue Fund, respectively, may be deposited therein, and to authorize the City to pledge all money in such funds to finance activities and costs relating to the City's solid waste operations as may be approved by the City Council.

This draft ordinance also adds Section 5.121.5(q) to the Los Angeles Administrative Code to create a special fund for the 2023 SWR Bonds. The special fund is created to receive and expend new money proceeds from the issuance of the 2023 SWR Bonds to finance the acquisition of (i) equipment, including vehicles and other items, and the installation thereof, if any, for the City's solid waste operations, and (ii) facilities, including the construction and renovation of real property and other capital improvements for the City's solid waste operations.

Rule 38 Referral

A copy of the draft ordinance has been presented, pursuant to Council Rule 38, to the Office of the City Administrative Officer, the Office of the Controller, and the Bureau of Sanitation and Office of Accounting within the Department of Public Works, and their 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,

HYDEE FELDSTEIN SOTO, City Attorney

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Chief Assistant City Attorney

VLF:AP: mgm Transmittal