

Los Angeles City Council, **Journal/Council Proceedings**

Friday, **January 23, 2009**

John Ferraro Council Chamber, Room 340, City Hall - 10:45 am

- - - SPECIAL COUNCIL MEETING - - -

10:45 A.M. OR AS SOON THEREAFTER
AS COUNCIL RECESSES ITS REGULAR MEETING

ROLL CALL NUMBER (#) - INDICATES THE ORDER IN WHICH THE ITEMS WERE ACTED
UPON DURING THE COUNCIL MEETING

Items for Which Public Hearings Have Not Been Held - Items 70-71

(10 Votes Required for Consideration)

ITEM NO. (70) - LEFT ON DESK - CONTINUED TO JANUARY 27, 2009

[08-3493](#)

COMMUNICATION FROM THE CITY ATTORNEY and ORDINANCES FIRST CONSIDERATION relative to approving lease/leaseback of properties for Municipal Improvement Corporation of Los Angeles (MICLA) Lease Revenue Bonds, Series 2009-B and creating related special fund.

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

1. PRESENT and ADOPT the accompanying ORDINANCE approving the lease and sublease of certain real properties by the City of Los Angeles, to and from the MICLA, as lessee and sublessor.
2. PRESENT and ADOPT the accompanying ORDINANCE adding a new section to the Los Angeles Administrative Code regarding a special fund to record accounting transactions for two MICLA financings.

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.

(Budget and Finance Committee waived consideration of the above matter)

ITEM NO. (71) - LEFT ON DESK - CONTINUED TO JANUARY 27, 2009

[09-0087](#)

COMMUNICATION FROM THE BOARD OF WATER AND POWER COMISSIONERS 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 (LADWP) to the City's Reserve Fund during Fiscal Year (FY) 2008-09.

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

1. CONCUR with the Board of Water and Power Commissioners' action on January 6, 2009, Resolution No. 009-150, authorizing the transfer of \$194,692,700 from the Power Revenue Fund to the City during FY 2008-09.
2. PRESENT and ADOPT the accompanying ORDINANCE authorizing the transfer of \$194,692,700 from the Power Revenue Fund of the LADWP to the City's Reserve Fund.

(Energy and Environment and Budget and Finance Committees waived consideration of the above matter)

The meeting was not called to order, inasmuch as Council lost a quorum during the regular meeting.

ATTEST: Karen E. Kalfayan, CITY CLERK

By

Council Clerk

PRESIDENT OF THE CITY COUNCIL