

RESOLUTION NO. _____

WHEREAS, the Los Angeles Department of Water and Power (LADWP) is committed providing its customers with reliable, high quality, and competitively priced water services in a safe and publicly and environmentally responsible manner; and

WHEREAS, LADWP is developing and implementing capital improvement projects to ensure a dependable, safe, and high-quality water supply for the City of Los Angeles (City); and

WHEREAS, LADWP's City Trunk Line North will replace the northern extent of the existing 1914 riveted steel Los Angeles City Trunk Line with approximately 33,000 linear feet of 54-inch diameter trunk line; and

WHEREAS, City Trunk Line North will be constructed in two units; and

WHEREAS, City Trunk Line North Unit 1 (Project) involves the planning, design, and construction of 21,200 feet of earthquake resistant ductile iron pipe; and

WHEREAS, the Project will provide increased reliability and resiliency by replacing aging water infrastructure; and

WHEREAS, LADWP is actively pursuing external funding, including funds provided by the State of California, acting by and through the State Water Resources Control Board (State Water Board), for Water System capital improvement projects, particularly those required for compliance with federal and state safe drinking water regulations; and

WHEREAS, since 1999, LADWP has been awarded a total of \$1,238,125,946 in funding from the Safe Drinking Water State Revolving Fund (DWSRF) through State Water Board. That amount includes \$45,000,000 in 100 percent principal forgiveness awards under the American Recovery and Reinvestment Act of 2009 and \$14,400,000 in grants from the base DWSRF; and

WHEREAS, the State Water Resources Control Board requires a Board of Water and Power Commissioners (Board) Resolution to authorize LADWP to accept the DWSRF financing agreement for the Project; and

WHEREAS, the DWSRF financing agreement for the Project will provide up to \$139,000,000 in financing at 2.10 percent interest and with a 30-year repayment period; and

WHEREAS, per the Master Bond Resolution, all LADWP debt must be at parity.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby designates the Senior Assistant General Manager – Water System or such person as the

Senior Assistant General Manager – Water System shall designate in writing to sign DWSRF financing agreements and amendments.

BE IT FURTHER RESOLVED that the Board hereby authorizes the Director of Water Engineering & Technical Services or such person as the Director of Water Engineering & Technical Services shall designate in writing to certify disbursement requests and compliance with applicable State and Federal laws.

BE IT FURTHER RESOLVED that the Board authorizes the Chief Accounting Employee of LADWP to issue and deliver demands upon the Water Revenue Fund established by the City Charter; and not out of any other fund or monies of LADWP or the City, as provided in the DWSRF financing agreement, to be deposited in the restricted State Drinking Water Payment Fund to pay semi-annual principal and interest on said financing agreement, and accumulate funds sufficient to pay semi-annual debt service and reserve fund requirement as set forth within the DWSRF financing agreement.

BE IT FURTHER RESOLVED that the designated officers and their designees, for or on behalf of LADWP, are hereby authorized and directed to do any and all things necessary to affect the execution of the financing agreement, and to carry out the terms thereof. The designated officers and their designees are further authorized and directed, for and on behalf of LADWP, to execute all papers, documents, certificates and other instruments that may be required in order to carry out the authority conferred by this Resolution.

I HEREBY CERTIFY that the foregoing is a full, true, and correct copy of a Resolution adopted by the Board of Water and Power Commissioners of the City of Los Angeles at its meeting held

APPROVED AS TO FORM AND LEGALITY
HYDEE FELDSTEIN SOTO, CITY ATTORNEY
May 8, 2024

Secretary

Mark Reusch
BY _____
MARK S. REUSCH
Deputy City Attorney