

RESOLUTION

WHEREAS, a Special Municipal Election was ordered to be held in the City of Los Angeles pursuant to Ordinance No. 185645 to place a measure before the voters and the election was consolidated with the State of California General Election November 6, 2018; and

WHEREAS, the following Measure was submitted to a vote of the qualified voters of the City of Los Angeles:

MUNICIPAL FINANCIAL INSTITUTION. CHARTER AMENDMENT B.

Shall the City Charter be amended to allow the City to establish a municipal financial institution or bank?

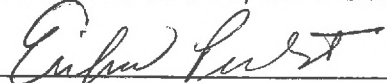
WHEREAS, the County of Los Angeles Registrar-Recorder/County Clerk did canvass the returns of the Special Municipal Election held in the City of Los Angeles on November 6, 2018, and certified them to the City Clerk; and

WHEREAS, it appears to the Los Angeles City Council that the canvass of votes is true and correct.

NOW, THEREFORE, the Los Angeles City Council hereby finds, determines, and declares that the total number of votes cast for and against City of Los Angeles Charter Amendment B at the Special Municipal Election by the qualified voters was 974,986, as set forth in the certification of the Los Angeles City Clerk and that the measure, as proposed by Resolution of the Los Angeles City Council, is hereby declared to have been disapproved by a majority of the voters voting thereon.

I HEREBY CERTIFY that the foregoing Resolution was adopted by the Los Angeles City Council at its meeting of December 7, 2018.

HOLLY L. WOLCOTT, CITY CLERK

By 

Council File No. 18-1800-S3

