

ORDINANCE NO. 188815

An ordinance adding Section 5.162.57 to Article 2.5, Chapter 9, Division 5 of the Los Angeles Administrative Code to create a special fund related to the lease revenue bonds to be issued by the Municipal Improvement Corporation of Los Angeles, in one or more series, preliminarily named the Municipal Improvement Corporation of Los Angeles Lease Revenue Bonds, Series 2026-A (Capital Equipment and Real Property), with such additional series and subseries designations as determined by the City of Los Angeles, to record certain accounting transactions related to the Bonds.

**THE PEOPLE OF THE CITY OF LOS ANGELES
DO ORDAIN AS FOLLOWS:**

Section 1. A new Section 5.162.57 is added to Article 2.5, Chapter 9, Division 5 of the Los Angeles Administrative Code and to read as follows:

Sec. 5.162.57. MICLA Lease Revenue Bonds, Series 2026-A (Capital Equipment and Real Property) Accounting Fund.

There is created in the Treasury of the City of Los Angeles a special fund, named the “**MICLA Lease Revenue Bonds, Series 2026-A (Capital Equipment and Real Property Accounting Fund)**” (Series 2026-A Accounting Fund), for the purpose of recording accounting transactions related to the proceeds received from the sale of the Municipal Improvement Corporation of Los Angeles Lease Revenue Bonds, Series 2026-A (Capital Equipment and Real Property) that are used or to be used to retire certain maturities of commercial paper notes issued by the Municipal Improvement Corporation of Los Angeles to finance and/or refinance the acquisition of certain items of equipment of the City and the acquisition and improvement of certain real property of the City. The City Controller shall administer the Series 2026-A Accounting Fund. Money in the Series 2026-A Accounting Fund, if any, shall not be subject to reversion to the Reserve Fund.

Sec. 2. Pursuant to City Charter Section 252(k), this ordinance shall take effect upon its publication.

Sec. 3. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; and one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

Approved as to Form and Legality

HYDEE FELDSTEIN SOTO, City Attorney

By  _____
AMY PHAM
Deputy City Attorney

Date 01-09-2026

File No. 26-0016

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The Clerk of the City of Los Angeles hereby certifies that the foregoing ordinance was passed by the Council of the City of Los Angeles.

CITY CLERK

MAYOR





Ordinance Passed January 28, 2026

Approved 02/03/2026

Ordinance Published: 02/06/2026
Ordinance Effective Date: 02/06/2026