

City of Los Angeles

# BOND ISSUANCE PROCESS

<b>PHASE I</b>	<b>PHASE II</b>	<b>PHASE III</b>
<b><u>PRE-QUALIFICATION</u></b>	<b><u>APPROVAL</u></b>	<b><u>ISSUANCE</u></b>
<ul style="list-style-type: none"><li>• Project Analysis</li><li>• Federal, State &amp; Issuer Requirements</li><li>• Resolution of Intent to Incur Tax-Exempt Debt</li><li>• Credit Analysis</li><li>• Site Control</li><li>• Credit Commitment</li></ul>	<ul style="list-style-type: none"><li>• Issuer Application</li><li>• Public TEFRA Hearing</li><li>• Issuer Adopts Resolution of Reimbursement</li><li>• Approval of Draft Documents</li><li>• City Council Approval</li><li>• State Approval</li></ul>	<ul style="list-style-type: none"><li>• Final Documentation</li><li>• Bond Rating</li><li>• Bond Sale</li><li>• Funding to Trustee</li></ul>
<b><u>TIMING</u></b>	<b><u>TIMING</u></b>	<b><u>TIMING</u></b>
5 to 15 Days	60 to 120 Days	15 to 45 Days