

CITY OF LOS ANGELES

CALIFORNIA

MATTHEW W. SZABO

CITY ADMINISTRATIVE OFFICER



KAREN BASS
MAYOR

August 29, 2023

ASSISTANT
CITY ADMINISTRATIVE OFFICERS

PATRICIA J. HUBER
MALAIKA BILLUPS
BEN CEJA
YOLANDA CHAVEZ
EDWIN GIPSON II

0220-05291-1399

TO MARKET PARTICIPANTS:

The City of Los Angeles, California (the "City") is posting this information with the intent that market participants may provide advice to the City regarding municipal financial products or the issuance of municipal securities and utilize the independent registered municipal advisor exemption from the municipal advisor definition in Securities and Exchange Commission (SEC) rules.

The City currently has three lists of Independent Registered Municipal Advisors identified below to which broker-dealers may provide advice to the City in accordance with the Municipal Advisor Rule promulgated by the SEC. The City will rely on the advice of (in the sense that it will seek and consider the advice, analysis and perspective of, before making a determination) these Municipal Advisors in considering information (other than general information that does not involve a recommendation) that broker-dealers provide to us regarding municipal financial products and/or the issuance of municipal securities.

General Municipal Advisors

1. KNN Public Finance, LLC
2. Montague DeRose & Associates, LLC
3. Omnicap Group LLC
4. Public Resources Advisory Group

Municipal Advisors for Financial Transactions

1. Fieldman Rolapp & Associates, Inc.
2. KNN Public Finance, LLC
3. Montague DeRose & Associates, LLC
4. Omnicap Group LLC
5. PFM Financial Advisors LLC
6. Public Resources Advisory Group
7. Urban Futures, Inc.

Wastewater System Municipal Advisors

1. KNN Public Finance, LLC
2. Montague DeRose & Associates, LLC
3. Public Resources Advisory Group
4. Urban Futures, Inc.

The City made inquiry of each of the “Associated Individuals” (within the meaning of the SEC Staff’s FAQ No. 3.6) of each of the municipal advisory firms listed above and was advised that no such Associated Individual was employed within the last two years as an Associated Individual by a broker-dealer firm, except as follows:

1. An Associated Individual at Montague DeRose and Associates, LLC (Montague) is currently affiliated with T.E. Laird Securities, LLC (Laird Securities) in the capacity of an Associated Individual, but Montague has advised the City that such Associated Individual will not participate in any matter that involves municipal advisory activity for the City in which Laird Securities is involved in any role as a transaction participant firm while such Associated Individual is affiliated with Laird Securities and during the applicable two-year period following the end of the Associated Individual’s affiliation with Laird Securities.
2. An Associated Individual at Omnicap Group LLC (Omnicap) was employed within the past two years by Citigroup Inc. in the capacity of an Associated Individual, but Omnicap has advised the City that such Associated Individual will not participate in any manner that involves municipal advisory activity for the City in which Citigroup Inc. is involved in any role as a transaction participant firm during the applicable two-year period.
3. PFM Financial Advisors LLC (PFM) was unable to confirm that no Associated Individuals at PFM were employed within the last two years as an Associated Individual by a broker-dealer firm. PFM, however, has advised the City that none of the individuals employed at PFM who are anticipated to provide municipal advisory services to the City have been employed by a broker-dealer within the past two years.
4. An Associated Individual at Public Resources Advisory Group (PRAG) was employed within the past two years by Goldman Sachs in the capacity of an Associated Individual, but PRAG has advised the City that such Associated Individual will not participate in any matter that involves municipal advisory activity for the City in which Goldman Sachs is involved in any role as a transaction participant firm during the applicable two-year period.

Please contact Ha To at ha.to@lacity.org if you have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Benjamin Ceja', with a stylized flourish at the end.

Benjamin Ceja
Assistant City Administrative Officer

MWS:HTT:ZMB:09240032