



# COUNTY OF LOS ANGELES TREASURER AND TAX COLLECTOR




**MARK J. SALADINO**  
TREASURER AND TAX COLLECTOR

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November 18, 2009

TO: Supervisor Don Knabe, Chairman  
Supervisor Gloria Molina  
Supervisor Mark Ridley-Thomas  
Supervisor Zev Yaroslavsky  
Supervisor Michael D. Antonovich

FROM: Mark J. Saladino  
Treasurer and Tax Collector 

SUBJECT: **LOS ANGELES COUNTY CAPITAL ASSET LEASING CORPORATION  
\$24,025,000 LEASE REVENUE BONDS, 2009 SERIES A**

This memorandum is to advise you that my office successfully completed the sale of \$24,025,000 of Los Angeles County Capital Asset Leasing Corporation (LAC-CAL) Lease Revenue Bonds, 2009 Series A (the "Bonds") on Monday, November 16<sup>th</sup>. The Bonds were authorized by your Board on November 3, 2009, and were issued to finance the purchase of capital equipment through the County's LAC-CAL Equipment Program.

The Bonds were sold through a competitive solicitation process and were awarded to the underwriting firm that submitted the lowest true interest cost bid. We received a total of nine bids for the Bonds, with J.P. Morgan Securities, Inc. submitting the winning bid of 2.06 percent. The strong participation by underwriting firms in the bidding process reflects the overall credit quality of the County and the market's familiarity with the LAC-CAL Equipment Program. The financing is scheduled to close on November 24, 2009.

If you have any questions related to this financing, please contact me directly or have your staff contact Glenn Byers of my office at 974-7175.

MJS:GB:JP:JW  
Pb/pf/lacal2009:bos mem

c: Executive Officer, Board of Supervisors  
Chief Executive Officer  
Acting County Counsel  
Auditor-Controller