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LA Sells $400 Million in Munis After Sunset Boulevard Pipe Burst.

Takeaways by Bloomberg AI

- The Los Angeles Department of Water and Power plans to sell $400 million of water revenue bonds to help finance a sweeping infrastructure overhaul.
- The utility plans to spend more than $10 billion through fiscal 2031 to replace and rehabilitate infrastructure, including a 1916 trunk line that burst last month.
- Extensive and potentially costly litigation hangs over the department after deadly wildfires tore through parts of Los Angeles in 2025, with Fitch Ratings and Moody’s Ratings downgrading the department’s water revenue bonds since the fires.

Continue reading.

Bloomberg Markets

By Andrew Oxford

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