

OFFICE OF THE MAYOR
Mayor's Time Stamp
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2009 JUN 16 PM 4:09
CITY OF LOS ANGELES

FORTHWITH

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City Clerk's Time Stamp
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2009 JUN 16 PM 4:07
CITY CLERK
BY _____
DEPUTY

SUBJECT TO THE MAYOR'S APPROVAL

COUNCIL FILE NO. 08-0600-S69

COUNCIL DISTRICT _____

COUNCIL APPROVAL DATE JUNE 16, 2009

RE: DECLARATION OF THE 2008-09 SPECIAL PARKING REVENUE FUND SURPLUS AND REVISION OF THE 2008-09 BUDGET, EXCEPT THAT THE VINE STREET AND JUDGE JOHN AISO GARAGE PROJECTS WILL BE PAID FROM THE SPECIAL PARKING REVENUE FUND INSTEAD OF MICLA FINANCING

JUN 26 2009

LAST DAY FOR MAYOR TO ACT _____
(10 Day Charter requirement as per Charter Section 341)

DO NOT WRITE BELOW THIS LINE - FOR MAYOR USE ONLY

APPROVED

*DISAPPROVED


*Transmit objections in writing pursuant to Charter Section 341

DATE OF MAYOR APPROVAL OR DISAPPROVAL _____

MAYOR

RECEIVED
CITY CLERK'S OFFICE
2009 JUN 26 PM 4:18
CITY CLERK
DEPUTY



ANTONIO R. VILLARAIGOSA
MAYOR

June 26, 2009

Honorable Members of the City Council
c/o City Clerk
Room 395, City Hall

Re: CF 08-0600-S69

Honorable Members:

Today I have vetoed the June 16, 2009 Council action to declare a surplus in the Special Parking Revenue Fund (SPRF) and use the SPRF to pay for the Vine Street and Judge John Aiso garage projects instead of MICLA financing, Council File No. 08-0600-S69. While I wholeheartedly support the declaration of surplus funds in the SPRF and the transfer of these funds to the Reserve Fund, the action sent to me for signature would reduce the originally proposed SPRF transfer to the Reserve Fund by over \$20 million.

It is my belief that the reduction in the Reserve Fund was an outcome that was not entirely evident to the City Council based on the conflicting recommendations and unclear instructions contained in the Council File. As such, my veto will provide you the opportunity to reconsider the action, provide clarifying language to staff, and maintain the Reserve Fund at the level you adopted, and ultimately I supported, for the Fiscal Year 2009-10 budget.

Additionally, since I must act on the Council File as a whole, I urge you to take the necessary action to declare a surplus in the SPRF, as expeditiously as possible to assist the City in closing its books on FY2008-08 and provide sufficient funds in the Reserve Fund for the work ahead in FY2009-10.

For these reasons, I have vetoed this Council action. However, I would welcome and approve a declaration of a surplus within the SPRF in the amount recommended by the City Administrative Officer and the transfer of these funds to the Reserve Fund. I respectfully request your support of my decision and your enactment of a substitute Council action amended as here proposed. At the same time and consistent with the City's financial policies, MICLA financing will enable these important projects to go forward.

Thank you for your consideration.

Yours truly,


ANTONIO R. VILLARAIGOSA
Mayor

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