

ORDINANCE NO. 182145

An ordinance amending Subsection 7 of Section 5.117 of the Los Angeles Administrative Code to modify the surplus funds transfer provisions in the Special Parking Revenue Fund to provide for a suspension of the repayment requirement during a declared fiscal emergency.

**THE PEOPLE OF THE CITY OF LOS ANGELES
DO ORDAIN AS FOLLOWS:**


Section 1. Subsection 7 of Section 5.117 of the Los Angeles Administrative Code is amended to read as follows:

7. After paying, or setting aside cash for the payments of, the: (a) Financings as provided in subsection 5; (b) costs of operations and maintenance and costs of activities in the preceding subsections 1 through 4 and 6, including the funding required for a 5-year Parking Operations and Maintenance Plan, proposed and updated annually or more often by the Department of Transportation and approved by Council, that includes the necessary maintenance, upgrades, technology and repairs of parking structures, meters, and related assets; and (c) establishment and replenishment of a contingency account for the Special Parking Revenue Fund, any residual money in the Special Parking Revenue Fund may be determined by the Council to be surplus funds for the fiscal year, beginning with Fiscal Year 2007-08, and at the direction of the Council may be transferred immediately to the Reserve Fund for any general governmental purposes. The Council shall make a determination of a surplus, if any, no later than the end of the third quarter of the subsequent fiscal year. Notwithstanding the foregoing, beginning with Fiscal Year 2010-11 any funds transferred from the Fund to the Reserve Fund for any general governmental purpose, except the first \$10 million transferred in Fiscal Year 2010-11, shall be transferred only on a temporary basis and must be returned in the same amount to the originating account within two years from any legally available source of funds in that fiscal year, and, at the discretion of the Council, repayment may be made from the Reserve Fund. Provided, however, that the repayment requirement on any funds so transferred from the Fund shall be suspended during any fiscal year in which the City has declared a fiscal emergency.


Sec. 2. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; and one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

I hereby certify that this ordinance was passed by the Council of the City of Los Angeles, at its meeting of MAY 18 2012.

JUNE LAGMAY, City Clerk

By  Deputy

Approved MAY 30 2012

 Mayor

Approved as to Form and Legality

CARMEN A. TRUTANICH, City Attorney

By 
PEDRO B. ECHEVERRIA
Chief Assistant City Attorney

Date 5/7/12

File No. 10-0596

DECLARATION OF POSTING ORDINANCE

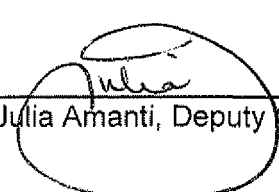
I, JULIA AMANTI, state as follows: I am, and was at all times hereinafter mentioned, a resident of the State of California, over the age of eighteen years, and a Deputy City Clerk of the City of Los Angeles, California.

Ordinance No. 182145 – ORDINANCE re: Amending Subsection 7 of Section 5.117 of the Los Angeles Administrative Code, a copy of which is hereto attached, was finally adopted by the Los Angeles City Council on **May 18, 2012**, and under the direction of said City Council and the City Clerk, pursuant to Section 251 of the Charter of the City of Los Angeles and Ordinance No. 172959, on **June 1, 2012** I posted a true copy of said ordinance at each of the three public places located in the City of Los Angeles, California, as follows: 1) one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; 2) one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; 3) one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

Copies of said ordinance were posted conspicuously beginning on **June 1, 2012** and will be continuously posted for ten or more days.

I declare under penalty of perjury that the foregoing is true and correct.

Signed this **1st** day of **June, 2012** at Los Angeles, California.


Julia Amanti, Deputy City Clerk

Ordinance Effective Date: July 12, 2012

Council File No. 10-0596