

TO THE COUNCIL OF THE
CITY OF LOS ANGELES

Your **BUDGET AND FINANCE** Committee

reports as follows:

BUDGET AND FINANCE COMMITTEE REPORT relative to preparation by the Los Angeles Department of Transportation (LADOT) of a rolling 5-year plan identifying the necessary maintenance, upgrade, technology and repair of parking structure and meter assets.

Recommendation for Council action, pursuant to Motion (Parks-Rosendahl):

INSTRUCT the LADOT to prepare a rolling 5-year plan which identifies the necessary maintenance, upgrade, technology and repair of parking structure and meter assets; and INSTRUCT the City Administrative Officer (CAO) to include the estimated annual cost for these items in its analysis of surplus funds prior to recommending a Special Parking Revenue Fund loan to the General Fund.

Fiscal Impact Statement: Neither the CAO nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

SUMMARY

At its meeting of April 19, 2010, the Budget and Finance Committee considered Motion (Parks-Rosendahl) relative to the LADOT to prepare a rolling 5-year plan which identifies the necessary maintenance, upgrade, technology and repair of parking structure and meter assets; and that the CAO consider the annual costs of maintenance/repair/upgrade of the City's parking facility and meter assets when determining the surplus in the Special Parking Revenue Fund.

Following a brief discussion in which the Committee Chair clarified the intent of the Motion and the desire to have this issue and the related Ordinance be a part of the Fiscal Year 2010-11 budget discussion, the Budget and Finance Committee recommended approval of the Motion (Parks-Rosendahl). This matter is now forwarded to the Council for its consideration.

Respectfully submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PARKS:	YES
SMITH:	ABSENT
ROSENDAHL:	YES
HUIZAR:	ABSENT
KORETZ:	YES

LB
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