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CARMEN A. TRUTANICH
City Attorney

REPORT NO. R 1 2 - 0 2 5 1

JUL 30 2012

REPORT RE:

BUDGET RELATED ORDINANCE TO AMEND SUBSECTIONS 6 AND 7 OF SECTION 5.117 OF THE LOS ANGELES ADMINISTRATIVE CODE TO (1) ELIMINATE AUTHORIZATION FOR THE USE OF MONIES IN THE SPECIAL PARKING REVENUE FUND FOR THE CENTRAL LIBRARY VALIDATION PROGRAM, AND (2) ELIMINATE ALL SPECIAL PARKING REVENUE FUND LOAN REPAYMENT REQUIREMENTS ON SURPLUS FUNDS TRANSFERRED TO THE GENERAL FUND

The Honorable City Council
of the City of Los Angeles
Room 395, City Hall
200 North Spring Street
Los Angeles, CA 90012

Council File No. 12-0600

Honorable Members:

Pursuant to your request, this Office has prepared and now transmits for your consideration a draft ordinance to amend Subsections 6 and 7 of Section 5.117 of the Los Angeles Administrative Code to (1) eliminate authorization for the use of monies in the Special Parking Revenue Fund for the Central Library Validation Program, and (2) eliminate all Special Parking Revenue Fund loan repayment requirements on surplus funds transferred to the General Fund.

If you have any questions regarding this matter, please contact Chief Assistant City Attorney Pedro B. Echeverria at (213) 978-8748. He or another member of this Office will be available when you consider this matter to answer any questions you may have.

Sincerely,

CARMEN A. TRUTANICH, City Attorney

By 

PEDRO B. ECHEVERRIA
Chief Assistant City Attorney

PBE:pj
Transmittal

ORDINANCE NO. _____

An ordinance to amend Subsections 6 and 7 of Section 5.117 of the Los Angeles Administrative Code to (1) eliminate authorization for the use of monies in the Special Parking Revenue Fund for the Central Library Validation Program, and (2) eliminate all Special Parking Revenue Fund loan repayment requirements on surplus funds transferred to the General Fund.

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

Section 1. Subsection 6 of Section 5.117 of the Los Angeles Administrative Code is repealed.

Sec. 2. Subsection 7 of Section 5.117 of the Los Angeles Administrative Code is renumbered as Subsection 6 and is amended to read as follows:

6. 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, 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.

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 _____.

JUNE LAGMAY, City Clerk


By _____
Deputy

Approved _____

Mayor

Approved as to Form and Legality

CARMEN A. TRUTANICH, City Attorney

By 
PEDRO B. ECHEVERRIA
Chief Assistant City Attorney

Date July 30, 2012

File No. CF 12-0600