

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to acceptance of the 2014-15 Minority Business Development Agency (MBDA) Business Center Program grant funds in the amount of \$100,000.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AUTHORIZE retroactively the Mayor, or designee, to accept the 2015 MBDA, MBC Program Grant subrecipient award from the University of Southern California Government and Civic Engagement, in the amount of \$100,000, effective for the period of April 1, 2014 through March 31, 2015, subject to the review and approval of the City Attorney as to form.
2. AUTHORIZE the Mayor to accept all cash generated through client fees, donations and contributions collected in 2014-15 up to \$100,000 and appropriate to MBDA MBC Los Angeles (MBC-LA) Fund 575/100, Account L205 Program Income.
3. AUTHORIZE the Controller to:

- a. Establish the following appropriation accounts within Fund 575/46 as follows:

<u>Fund/Dept.</u>	<u>Account</u>	<u>Title</u>
575/46	46L146	Mayor Salaries
575/46	46L205	Program Income
575/46	46L213	Travel
575/46	46L304	Contractual Services
575/46	46L601	Supplies

- b. Establish a receivable for Program Year Four in the amount of \$100,000 within Fund 575/46.

- c. Increase appropriations in the amount of \$147,000 within Fund 575/46 as follows:

<u>Fiscal Year</u>	<u>Account</u>	<u>Title</u>	<u>Amount</u>
2015	46L146	Mayor Salaries	\$100,000
2015	46L213	Travel	26,000
2015	46L304	Contractual Services	15,000
2015	46L601	Supplies	<u>6,000</u>
			Total: \$147,000

- d. Upon receipt of MBDA MBC Program grant funds, transfer up to \$100,000 from Fund 575/46, Account 46L 146 Mayor Salaries to Fund 100/46, Account 001020 Salaries Grant Reimbursed.

4. AUTHORIZE the Controller to expend and receive funds upon proper demand by the Mayor's Office of Economic Development.

5. AUTHORIZE the Mayor to prepare Controller instructions for any necessary technical adjustments, subject to the approval of the City Administrative Officer (CAO); and, AUTHORIZE the Controller to implement the instructions.

Fiscal Impact Statement: The CAO reports that there may be a potential impact to the General Fund. Acceptance of the 2015 U.S. Department of Commerce, MBDA, MBC Program sub-recipient award of \$100,000 would provide partial support of the MBC-LA Program for Program Year Four. The 2015 Program Year Four total program cost is approximately \$346,978. Of that amount, \$100,000 in salary costs will be paid by the MBC Grant and the remaining balance of salary and all fringe benefits costs (\$199,978) are included in the Mayor's Office 2014-15 Adopted Budget. \$47,000 in estimated operating expenses (travel, supplies and contractual services) are anticipated to be financed by projected program income. However, should this income not be realized, there will be an impact to the General Fund

Community Impact Statement: None submitted.

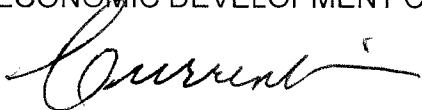
SUMMARY

At its regular meeting held on June 23, 2015, the Economic Development Committee considered a communication from the Mayor dated May 26, 2015, and a report from the City Administrative Officer dated June 16, 2015, relative to acceptance of the 2014-15 MBDA Business Center Program grant funds in the amount of \$100,000 for the Program Year effective April 1, 2014 through March 31, 2015.

After providing an opportunity for public comment, the Committee approved the recommendations in the CAO report. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
KREKORIAN:	YES
HUIZAR:	YES
CEDILLO:	ABSENT
MARTINEZ:	YES
WESSON:	ABSENT
KORETZ:	ABSENT

REW
6/24/15
FILE NO. 13-0264

-NOT OFFICIAL UNTIL COUNCIL ACTS-