

CITY OF LOS ANGELES
CALIFORNIA

JUNE LAGMAY
City Clerk

HOLLY L. WOLCOTT
Executive Officer

When making inquiries relative to
this matter, please refer to the
Council File No.



ANTONIO R. VILLARAIGOSA
MAYOR

Office of the
CITY CLERK

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SHANNON HOPPES
Council and Public Services
Division

www.cityclerk.lacity.org

May 20, 2013

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council File No. 13-0394, at its meeting held May 7, 2013.

A handwritten signature in cursive script that reads 'June Lagmay'.

City Clerk
srb

Mayor's Time Stamp
2013 MAY 10 AM 11:36
CITY OF LOS ANGELES

City Clerk's Time Stamp
CITY CLERK'S OFFICE
2013 MAY 10 AM 11:12
CITY CLERK
BY _____
DEPUTY

SUBJECT TO THE MAYOR'S APPROVAL

COUNCIL FILE NO. 13-0394

COUNCIL DISTRICT _____

COUNCIL APPROVAL DATE May 7, 2013

RE: THE ESTABLISHMENT OF A COUNCIL DISTRICT FIVE AVENUE OF THE STARS COMMUNITY AMENITIES TRUST FUND

LAST DAY FOR MAYOR TO ACT MAY 20 2013
(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

MAY 17 2013


MAYOR

srb

RECORDED
CITY CLERK'S OFFICE
2013 MAY 17 PM 3:49
BY _____
CITY CLERK
DEPUTY

5

TO THE COUNCIL OF THE
CITY OF LOS ANGELES

Your

BUDGET AND FINANCE

Committee

reports as follows:

BUDGET AND FINANCE COMMITTEE REPORT relative to the establishment of a Council District 5 Avenue of the Stars Community Amenities Trust Fund.

Recommendations for Council action, as initiated by Motion (Koretz – Wesson), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. REQUEST the City Attorney to prepare and present an ordinance to establish a Council District 5 Avenue of the Stars Community Amenities Trust Fund to be utilized for improvements and/or pilot programs/studies to address existing neighborhood concerns for the area generally bounded by Century Park West, Pico Boulevard, Overland Avenue, the 10 Freeway, Sepulveda Boulevard and Santa Monica Boulevard. The Fund shall be administered by the City Clerk. Expenditures from the Fund shall be authorized by the Council member representing Council District 5 in consultation with the Westside Neighborhood Council.
2. TRANSFER/APPROPRIATE, upon establishment of this Fund, \$95,034.53 in the Council District 5 Real Property Trust Fund No. 687, and \$7,194.61 in the "Avenue of the Stars Community Amenities" Account in the same Fund (TOTAL: \$102,219.14) to the new Council District 5 Avenue of the Stars Community Amenities Trust Fund.
3. AUTHORIZE the City Clerk to make any technical corrections or clarifications to the above fund transfer instructions in order to effectuate the intent of this Motion.
4. REQUEST the Controller to report back on the establishment of the new trust fund, pursuant to Council policy.

Fiscal Impact Statement: Neither the City Administrative Officer (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 15, 2013, the Budget and Finance (BF) Committee considered Motion (Koretz – Wesson) relative to requesting the establishment of a Council District 5 Avenue of the Stars Community Amenities Trust Fund. The Motion states that the Trammel Crow Company, per the conditions of the 2000 Avenue of the Stars development, contributed to the City of Los Angeles the sum of \$300,000 for improvements to address existing neighborhood concerns for the area generally bounded by Century Park West, Pico Boulevard, Overland Avenue, the 10 Freeway, Sepulveda Boulevard and Santa Monica Boulevard. Of this amount \$102,219.14 remains unexpended to be used exclusively for improvements and/or pilot programs/studies to

address existing neighborhood concerns for the area described above in consultation with the Westside Neighborhood Council.

During Committee discussion, the CAO representative requested that a recommendation be added to request the Controller to report back on the establishment of a new trust fund, as required pursuant to established Council policy. After further consideration and having provided an opportunity for public comment, the BF Committee recommended that Council approve the recommendations contained in the Motion and the additional recommendation added in Committee. This matter is now submitted to the Council for its consideration.

Respectfully submitted,

BUDGET AND FINANCE COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	YES
ROSENDAHL:	YES
KORETZ:	YES
LABONGE:	YES

ep
13-0394_rpt_bfc_4-23-13

- NOT OFFICIAL UNTIL COUNCIL ACTS -

ADOPTED
MAY 07 2013
LOS ANGELES CITY COUNCIL

MAYOR WITH FILE