

BUDGET AND FINANCE COMMITTEE REPORT relative to the First Construction Projects Report for Fiscal Year 2013-14.

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

1. TRANSFER \$974,575 between departments and funds as specified in Attachment 1 of the City Administrative Officer (CAO) report dated November 7, 2013, attached to the Council file.
2. TRANSFER \$13,470,401 between funds and other financings, as specified in Attachment 2.
3. TRANSFER \$691,248 between departments and funds from General Obligation Bond Funds as specified in Attachment 3.
4. TRANSFER \$328,311 between accounts within departments and funds as specified in Attachment 4.
5. AUTHORIZE the Controller, in accordance with Attachment 2, to transfer cash from Proposition K and Other Special Funds to reimburse the General Fund on an as-needed basis upon proper documentation from the departments and approval of the Program Managers and the CAO.
6. AUTHORIZE the Controller, in accordance with Attachment 3, to transfer cash from the appropriate General Obligation Bond Funds to reimburse the General Fund on an as-needed basis upon proper documentation from the departments and approval of the Program Managers and the CAO.
7. AUTHORIZE the Controller to increase appropriations to various departments as delineated in Attachment 5 in the amount of \$6,504,398 from Seismic Bond Fund No. 608 (\$4,915,349) and the Sixth Street Viaduct Improvement Fund No. 54W (\$1,589,049) for estimated project management staff costs related to the Seismic Bridge Improvement Program.
8. AUTHORIZE the Controller to reimburse expenses for the Children's Museum/Discovery Science Center of Los Angeles (DSC-LA) project and deposit payments totaling \$19,315,201 into the New Market Tax Credit escrow account established for the DSC-LA with U.S. Bank or the current fiscal control agent, with reimbursements to be paid on a progress payment basis not to exceed the limits specified in the budget schedule approved by the Department of Recreation and Parks (RAP) and the CAO. These reimbursements will be paid from the approved City funding sources listed below, up to the funding limits specified below, and as reflected in Attachment 6, pursuant to the Lease Agreement between the RAP and the DSC-LA (Contract No. 121637); the Exhibits and Construction Agreement between RAP and the DSC-LA (executed on December 20, 2012); the Memorandum of Understanding between the Los Angeles Department of Water

and Power (LADWP), RAP and the DSC-LA executed on July 11, 2013; and any additional or subsequent agreements executed between City departments and the DSC-LA, relative to the DSC-LA project located at the Hansen Dam Recreation Area, including agreements that may be executed for funding from the Department of Sanitation and for the Proposition K Eighth Cycle competitive grant award.

- a. Proposition K - \$2,436,111 (46A/10/10T201, 43K/10/10KM01, 43N/10/10JMAF).
 - b. Proposition 40 - \$1,254,700 (100/54/00T729 - cash flow account).
 - c. SAFETEA-LU - \$863,904 (100/54/00T729 - cash flow account).
 - d. MICLA Funds - \$4,700,000 (298/50/50XXXX).
 - e. CIEP - \$440,486 (100/54/00J027).
 - f. City General Fund - \$2,000,000 (100/54/00T729).
 - g. Sanitation Funds - \$3,600,000 (43N/10/10JMAD, 43M/10/10JMAE).
 - h. DWP Funds - \$3,900,000 (43N/10/10JMAB, 43N/10/10JMAC).
 - i. Sites and Facilities - \$120,000 (208/88/H204).
9. INSTRUCT the City Clerk to place on the Council agenda on or shortly following **JULY 1, 2014**, Recommendation No. 8 above, in order to provide continuing expenditure authority for the project in FY 2014-15 through the scheduled completion of the project anticipated to occur in Fall 2014.
10. AUTHORIZE the Controller to reduce the General Services Department's budgetary accounts by \$322,000, as authorized in the FY 2010-11 First Construction Projects Report (Council file No. 10-2498), and appropriate the funds to RAP's budgetary accounts for the Oro Vista Park Development Project as delineated in Attachment 2.
11. AUTHORIZE the CAO to make technical corrections, as necessary, to those transactions included in this report to implement the Mayor and Council's intentions.

Fiscal Impact Statement: The CAO reports that transfers, appropriations and expenditure authority totaling \$21,968,933 are recommended in the November 7, 2013 CAO Report, attached to the Council file. Of this amount, \$2,691,920 is for transfers and appropriations to the General Services Department, \$12,772,615 is for other City funds, and \$6,504,398 is for staff cost reimbursements. All transfers and appropriations are based on existing funds, reimbursements or revenues. There is an estimated annual impact of \$534,776 due to operations and maintenance costs as a result of these recommendations (Attachment 7).

Community Impact Statement: None Submitted.

(Public Works and Gang Reduction Committee waived consideration of the above matter)

SUMMARY

At its special meeting of December 9, 2013, the Budget and Finance Committee considered the CAO's First Construction Projects Report (CPR) for Fiscal Year 2013-14. This report provides brief status reports of major citywide Capital Improvement Expenditure Program (CIEP) projects and General Obligation Bond (GOB) programs. The report also recommends funding adjustments needed to keep construction projects on track. The financial transactions are for projects in the City's CIEP, various recreational facility projects, GOB funded projects and General Services Department construction projects. After consideration and having provided an opportunity for public comment, the Budget and Finance Committee recommended approval of the recommendations contained in the CAO report dated November 7, 2013. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE REPORT

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	YES
KORETZ:	ABSENT
BLUMENFIELD:	YES
BONIN:	ABSENT

-NOT OFFICIAL UNTIL COUNCIL ACTS-