

**ORDINANCE NO. \_\_\_\_\_**

An ordinance adding Chapter 169 to Division 5 of the Los Angeles Administrative Code to create the Hollywood Redevelopment Project Area Special Fund for the receipt and disbursement of Community Improvement Fees received from the Hollywood and Highland Project.

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

Section 1. Chapter 169 is added to Division 5 of the Los Angeles Administrative Code to read as follows:

**CHAPTER 169**

**HOLLYWOOD REDEVELOPMENT PROJECT AREA SPECIAL FUND**

**Sec. 5.575. CREATION AND ADMINISTRATION OF THE FUND.**

(a) There is hereby created and established in the Treasury of the City of Los Angeles a special fund to be known as the "**HOLLYWOOD REDEVELOPMENT PROJECT AREA SPECIAL FUND**," hereinafter referred to in this Chapter as the Fund.

(b) The purpose of the Fund shall be for the receipt, retention, administration and disbursement of Community Improvement Fees received from the Hollywood and Highland Project in accordance with the Assignment and Assumption Agreement (the "Assignment Agreement") between the Economic and Workforce Development Department ("EWDD") and CRA/LA, a public body formed under California Health & Safety Code Section 34173(d)(3). The Assignment Agreement is effective as of November 19, 2015, and was instructed and authorized by City Council on December 16, 2014, as reflected in City Council File 14-0120-S1.

(c) The Fund shall be administered by the EWDD (the Fund Administrator). Expenditures from the Fund shall be authorized by the EWDD and shall be administered so as to comply with such special terms and conditions as set forth in Subsections (e) and (f), below. All expenditures from the Fund shall provide benefits and/or community activities within, or which benefit, the "Hollywood Redevelopment Project Area." The "Hollywood Redevelopment Project Area" shall be the Hollywood Redevelopment Project Area referenced in the Cooperation Agreement dated January 30, 2002 (City Contract Number 502351), and in Urban Development Action Grant ("UDAG") Number B-88-AA-06-0621. Expenditures of any monies in the Fund which have been accepted subject to any special terms and conditions shall be expended solely in accordance with such special terms and conditions as set forth in Subsection (f), below.

(d) The Fund shall be authorized to accept Community Improvement Fees received from the Hollywood and Highland Project. Any such funds received by the Fund shall be administered pursuant to, and used for the purposes set forth in, this Chapter.

(e) The Fund Administrator shall comply with the terms of UDAG Number B-88-AA-06-0621, the terms and conditions of the Assignment Agreement, and United States Department of Housing and Urban Development ("HUD") regulations. Funds are considered miscellaneous revenues by HUD and all expenditures shall be made for eligible activities under Title I of the Housing and Community Development Act of 1974, as amended, and shall not be governed by Part 570. All expenditures from the fund shall be for eligible projects in the boundaries of the Hollywood Redevelopment Project Area.

(f) The EWDD shall inform the Controller of any special terms and conditions placed upon the use of monies accepted for deposit into the Fund. The Controller shall establish a separate account in the Fund for each specific use for all such accepted monies which contain any special terms and conditions and expenditures of such monies shall only be made in accordance with such special terms and conditions. Any request for an expenditure of monies from any separate account established pursuant to this subsection (f) shall be accompanied by sufficient information for the Controller to determine that the proposed expenditure would not contravene the specific use for which the separate account was established.

(g) Any monies accepted for deposit into the Fund which do not contain any special terms and conditions shall be deposited into the general account established for the Fund for expenditure in accordance with the provisions of this Chapter.

(h) All interest and earnings attributable to the monies in the Fund or any account in the Fund shall be credited to the Fund or to the special account to which it is attributable, and shall be expended in accordance with the provisions of this Chapter and so as to comply with the terms of the UDAG Loan.

(i) At the close of each fiscal year, monies not expended from the Fund, or in any of the accounts within the Fund, shall remain in the Fund and shall not revert to the Reserve Fund in accordance with Charter Section 344.

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 \_\_\_\_\_.

HOLLY L. WOLCOTT, City Clerk


By \_\_\_\_\_ Deputy

Approved \_\_\_\_\_

\_\_\_\_\_  
Mayor

Approved as to Form and Legality:

MICHAEL N. FEUER, City Attorney

By  \_\_\_\_\_  
DANIEL M. WHITLEY  
Deputy City Attorney

Date 12/7/15 \_\_\_\_\_

File No. \_\_\_\_\_