

CITY OF LOS ANGELES
INTER-DEPARTMENTAL CORRESPONDENCE

Date: December 28, 2015

To: The Council

From: Miguel A. Santana, City Administrative Officer and Chair, CRA/LA Bond Oversight Committee

MA

Subject: **CRA/LA BOND OVERSIGHT COMMITTEE ACTION FROM MEETING OF NOVEMBER 19, 2015**

At the CRA/LA Bond Oversight Committee (BOC) meeting on November 19, 2015, the Committee considered the attached joint report from the Economic and Workforce Development Department (EWDD) and the Housing and Community Investment Department (HCID) and substantially adopted the recommendations from the report. The recommendations, as adopted by the BOC, and now forwarded for Mayor and Council consideration below, are:

That the Council, subject to the approval of the Mayor:

1. Approve \$3,700,000 in CRA/LA Excess Bond Proceeds from the Pico Union 2 Redevelopment Project Area for affordable housing within the project area.
2. Approve \$3,900,000 in CRA/LA Excess Bond Proceeds available to Council District 1 from the Westlake Recovery Redevelopment Project Area for affordable housing preservation in the Council District 1 portion of this project area.
3. Authorize the Controller to give HCID access to the CRA/LA Excess Non-Housing Bond Proceeds Fund No. 57D to process transactions related to affordable housing preservation in the Pico Union 2 Redevelopment Project Area and the Westlake Recovery Redevelopment Project Area.
4. Authorize HCID to expend funds not to exceed \$3,700,000 from the CRA/LA Excess Non-Housing Bond Proceeds Fund No. 57D, Account No. 22L9OT, Pico Union Taxable, for transactions related to affordable housing preservation in the Pico Union 2 Redevelopment Project Area.
5. Authorize HCID to expend funds not to exceed \$3,900,000 from the CRA/LA Excess Non-Housing Bond Proceeds Fund No. 57D, Account No. 22L9ST, Westlake Taxable, for transactions related to affordable housing preservation in the Council District 1 portion of the Westlake Recovery Redevelopment Project area.
6. Direct HCID to report to the Mayor and Council:

- a) With actions and recommendations needed to distribute funds for the purchase of extended bond covenants consistent with the redevelopment purposes for which the bonds were sold; and,
 - b) Report annually on the status of commitments and progress toward meeting the five-year Excess Bond Proceeds commitment deadline.
- 7. Authorize the City Administrative Officer to review HCID expenditures for consistency with Excess Bond Proceeds covenants.
 - 8. Authorize by resolution, the employment of one position of Finance Development Officer (Code 1571) in HCID for the period from January 1, 2016 through June 30, 2016.
 - 9. Exempt the requested position of Finance Development Officer (Code 1571) from the Civil Service provisions of the City Charter, based on the position being funded by Excess Bond Proceeds and for a term of no more than two years which, by application of the procedures described in the City Charter, Section 1001(d)(4), may be extended for one additional year for a maximum exemption of three years.
 - 10. Authorize HCID to release a request for proposals to select qualified technical services and outreach consultants to provide technical assistance to HCID staff and outreach assistance for tenants on an as-needed basis, for the Excess Bond Proceeds Program.
 - 11. Authorize HCID to contract with consultants selected from current and future requests for qualifications for housing studies and technical services related to the Excess Bond Proceeds Program.
 - 12. Authorize the HCID General Manager, or designee, to negotiate and execute contracts for technical services and outreach consultants for the Excess Bond Proceeds Program in an aggregate amount not to exceed \$200,000 from the CRA/LA Excess Non-Housing Bond Proceeds Fund No. 57D, subject to the approval of the City Attorney and compliance with all necessary City, State and Federal requirements.
 - 13. Authorize the Controller to:
 - a) establish new accounts and transfer funds within the CRA/LA Excess Non-Housing Bond Proceeds Fund No. 57D as follows:

From:

Account No.	Title	Amount
22L9OT	Pico Union 2 Taxable	\$ 63,960
22L9ST	Westlake Taxable	<u>63,960</u>
	TOTAL	\$127,920

To:

22M143	Housing & Community Investment	\$ 90,148
22M299	Reimbursement to General Fund	<u>37,772</u>
	TOTAL	\$127,920

- b) Appropriate the amount of \$90,148 from Fund 57D, Account No. 22M143 to the Housing and Community Investment Department Fund 100/43, Salaries General Account No. 001010.

14. Instruct the City Clerk to place on Calendar on the first available meeting date on or after July 1, 2016 the following recommendations:

a) Authorize the Controller to establish new accounts within the CRA/LA Excess Non-Housing Bond Proceeds Fund No. 57D and transfer appropriations as follows:

From:

Account No.	Title	Amount
22L9OT	Pico Union 2 Taxable	\$127,920
22L9ST	Westlake Taxable	<u>127,920</u>
	TOTAL	\$255,839

To:

22N143	Housing & Community Investment	\$180,295
22N299	Reimbursement to General Fund	<u>75,544</u>
	TOTAL	\$255,839

b) Appropriate the amount of \$180,295 from Fund 57D, Account No. 22N143 to the Housing and Community Investment Department Fund 100/43, Salaries General Account 001010.

15. Authorize the EWDD General Manager and the HCID General Manager, or designees, to prepare Controller instructions and/or make any technical adjustments that may be required and are consistent with this action, subject to review of the City Administrative Officer.

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