

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

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 report from the Economic and Workforce Development Department (EWDD) 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 \$90,000 in CRA/LA non-housing Excess Bond Proceeds available to Council District 7 from the Pacoima/Panorama City Redevelopment Project Area to be utilized for a contract with the Valley Economic Development Center (VEDC) to assist in the implementation of projects, programs and activities identified in the bond spending plan in the project area.
2. Authorize the General Manager of the Economic and Workforce Development Department, or designee, to negotiate and execute a contract with VEDC to assist in the implementation of projects, programs and activities identified in the spending plan for the Pacoima/Panorama City Redevelopment Project Area for a 12 month period effective upon execution in an amount not to exceed \$90,000, subject to the approval of the City Attorney.
3. Authorize the Controller, subject to the availability of funds, to expend funds upon presentation of proper documentation and demand of the General Manager of the Economic and Workforce Development Department, pursuant to the contract with VEDC.
4. Authorize the General Manager of the Economic and Workforce Development Department, or designee, to prepare Controller instructions and/or make technical adjustments that may be required and consistent with this action, subject to review of the City Administrative Officer, and authorize the Controller to implement these instructions.