

**CATEGORICAL EXEMPTION and ECONOMIC DEVELOPMENT COMMITTEE REPORT** relative to utilizing Community Redevelopment Agency of Los Angeles (CRA/LA) Excess Non-Housing Bond Proceeds (EBP) for the Lankershim Boulevard Improvements Project (Project) within the Pacoima/Panorama City Redevelopment Project Area (Project Area).

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

1. DETERMINE that the Project, consisting of construction and/or reconstruction of curbs, gutters, sidewalks, roadways, handicapped accessible ramps, driveways, and/or installation of retaining walls, is categorically exempt from the provisions of the California Environmental Quality Act (CEQA) pursuant to State CEQA Guidelines Article No. 19, Section No. 15301, Class No. 1(c), Existing Facilities. The Project is also exempt under the City CEQA Guidelines Article No. III, Section No. 1, Class No. 1, Existing Facilities, Category No. 3.
2. APPROVE up to \$95,156 in taxable, and \$752,418 in tax-exempt CRA/LA EBP for a combined total of \$847,574, plus all earned interest available to Council District Two from the Project Area, to be utilized for the Project.
3. AUTHORIZE the Bureau of Engineering (BOE) to be the implementing department for activities related to the Project.
4. AUTHORIZE the BOE to negotiate and execute contracting documents as required with the Project contractor to effectuate the Project, subject to the approval of the Board of Public Works and City Attorney as to form.
5. INSTRUCT the BOE to transmit copies of all executed contract(s) under the Project to the Economic and Workforce Development Department (EWDD).
6. INSTRUCT the BOE to file a CEQA Notice of Exemption with the Los Angeles County Clerk upon Council approval.
7. AUTHORIZE the BOE to expend the CRA/LA EBP appropriation no later than December 31, 2024.
8. INSTRUCT the BOE to report on its work accomplishments to the City Administrator Officer (CAO), and fund expenditures to the EWDD, on a quarterly and as-needed basis.
9. AUTHORIZE the Controller, subject to the availability of funds and a duly executed and encumbered contract, to expend up to \$95,156, plus interest, from the EBP Fund No. 57D, Account No. 22L9MT, Pacoima/Panorama City Taxable Series 2003-A and 2006-B, and \$752,418, plus all interest, from Account No. 22L9MN, Pacoima/Panorama City Tax-Exempt Series 2006-C and 2009-D, for activities related to the Project upon presentation of proper documentation by the BOE, and satisfactory review and approval of the EWDD in accordance with the terms and conditions of the Bond Expenditure Agreement.
10. AUTHORIZE the Interim General Manager, EWDD, or designee, to prepare Controller

instructions and/or make technical adjustments that may be required and are consistent with this action, subject to the approval of the CAO; and, AUTHORIZE the Controller to implement these instructions.

Fiscal Impact Statement: The CRA/LA Bond Oversight Committee reports that there is no impact on the City's General Fund from the proposed appropriation of CRA/LA EBP. The CRA/LA EBP Fund No. 57D is funded solely from transfers of approximately \$86 million in pre-2011 tax allocation bond proceeds from the CRA/LA to the City. Said transfers have been deposited with the Controller.

Community Impact Statement: None submitted.

### SUMMARY

At the meeting held on May 28, 2019, your Economic Development Committee considered a CRA/LA Bond Oversight Committee report relative to utilizing CRA/LA EBP for the Lankershim Boulevard Improvements Project within the Pacoima/Panorama City Redevelopment Project Area. The EWDD reports that their transmittal recommends that up to \$847,574 in taxable and tax-exempt EBP, plus interest, in the Project Area within Council District Two be allocated to the BOE for improvements along Lankershim Boulevard, including adding new curbs, gutters, and sidewalk between Vose and Vanowen Streets. Lankershim Boulevard improvements were identified as a potential project in the Project Area's Bond Spending Plan that was adopted by Council on June 24, 2015 (Council file No. 14-1174). Sufficient funds for this purpose are available from Council District Two's portion of EBP and earned interest in this Project Area. The original taxable and tax-exempt EBP in Project Area available to Council District Two was \$865,699. However, after the 16 percent administrative appropriation, or \$18,125, from taxable EBP, there remained a combined \$847,574 in the Project Area available to Council District Two. This transmittal's proposed \$95,156 in taxable, and \$752,418 in tax-exempt EBP, will completely exhaust Council District Two's EBP in the Project Area. After an opportunity for public comment was held, the Committee moved to approve the CRA/LA Bond Oversight Committee's recommendations, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
BUSCAINO:	YES
RODRIGUEZ:	ABSENT

ME 5/28/19

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**