

CITY OF LOS ANGELES
INTER-DEPARTMENTAL CORRESPONDENCECAO W.A. #0111-31341-0000
C.F. 14-1174-S5
Council District 3

Date: February 23, 2016

To: The Council

From: Miguel A. Santana, City Administrative Officer
Chair, CRA/LA Bond Oversight CommitteeDJA
RWSubject: **TRANSMITTAL – REPORT FROM ECONOMIC WORKFORCE DEVELOPMENT
DEPARTMENT TO REALLOCATE \$100,000 IN CRA/LA EXCESS BOND PROCEEDS
AND AMENDED RECOMMENDATION FROM THE BOND OVERSIGHT COMMITTEE**

At the CRA/LA Bond Oversight Committee (BOC) meeting on January 28, 2016, the Committee considered the attached report from the Economic and Workforce Development Department (EWDD) and adopted the recommendations, as amended to reflect that half of the funding would come from CAO Contractual Services Account. The amended 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 \$50,000 in CRA-LA/DLA Excess Bond Proceeds funds available to CD 3 from the Reseda/Canoga Park City Redevelopment Project Area be utilized towards a contract with a consultant to assist in the implementation of projects, programs and activities identified in the Bond Spending Plan for this Project Area.
2. TRANSFER \$50,000 from CRA/LA Excess Non-Housing Bond Proceeds Fund No. 57D, Account 22L9PT- Reseda/Canoga Park Taxable to City Administrative Officer (CAO), Fund 100/10, Contractual Services, Account 003040 to fund the use of consultant services along with up to \$50,000 from CAO funds to assist in the planning and implementation of projects, programs and activities identified in the Bond spending Plan for this Project Area.
3. AUTHORIZE the Controller, subject to the availability of funds, to expend funds upon presentation of proper documentation and demand of the General Manager, EWDD or designee pursuant to this contract.
4. AUTHORIZE the 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

Approval of the recommendations to use up to \$50,000 from the CAO's contractual services account for a consultant contract on the Reseda Town Center Project will not result in any additional impact on the General Fund as there are sufficient funds budgeted for these purposes. There are sufficient CRA Excess Bond Proceeds budgeted for these purposes.

Attachment

MAS:SMR:15160003