

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to utilizing the Community Redevelopment Agency of Los Angeles (CRA/LA) Excess Non-Housing Bond Proceeds (EBP) for the Allegheny Park Planning and Design Project (Project) within the Pacoima/Panorama City Redevelopment Project Area.

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

1. FIND that the Project consisting of planning and designing of the proposed park, public outreach including community based planning meetings or design workshops, cost estimates, preparation of the construction bid package and necessary permits is statutorily exempt from provisions of the California Environmental Quality Act (CEQA) pursuant to Article 18, Section 15262 of State CEQA Guidelines. The Project is also exempt pursuant to Article II, Section 2(d) of City CEQA Guidelines.
2. APPROVE up to \$27,520 in taxable, and \$542,714 in tax-exempt, CRA/LA EBP for a combined total of \$570,234 plus all earned interest available to Council District Six from the Pacoima/Panorama City Redevelopment Project Area be utilized for the Project.
3. AUTHORIZE the Department of Recreation and Parks (RAP) to be the implementing department for activities related to the Project.
4. INSTRUCT the RAP to transmit copies of all duly executed agreement(s) related to the Project to the Economic and Workforce Development Department (EWDD).
5. AUTHORIZE the Controller, subject to the availability of funds and duly executed contract(s), to expend up to \$27,520 from the EBP Fund No. 57D, Account Nos. 22L9MT and 22S9MT, Pacoima/Panorama City Taxable Series 2003-A, and up to \$542,714 from the EBP Fund No. 57D, Account Nos. 22L9MN and 22S9MN, Pacoima/Panorama City Tax-Exempt Series 2006-C and 2009-D, for activities related to the Project upon presentation of proper documentation by the RAP, and satisfactory review by the EWDD in accordance with the terms and conditions of the Bond Expenditure Agreement.
6. INSTRUCT the RAP to file a CEQA Notice of Exemption with the City Clerk and Los Angeles County Clerk upon Council adoption.
7. INSTRUCT the RAP to report on its work accomplishments to the City Administrative Officer (CAO), and fund expenditures to the EWDD, on a quarterly and as-needed basis.
8. AUTHORIZE the Interim General Manager, EWDD, or designee, to prepare the 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 Bond Oversight Committee states that there is no impact on the City's General Fund from the proposed appropriation. The CRA/LA EBP Fund No. 57D is funded solely from transfers totaling approximately \$88.4 million in pre-2011 tax allocation bond proceeds from CRA/LA to the City (Council file No. 14-1174). Said transfers have been

deposited with the Controller.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting held on October 22, 2019, the Economic Development Committee considered a CRA/LA Bond Oversight Committee report dated October 1, 2019, relative to utilizing CRA/LA EBP for the Project within the Project Area. The EWDD reports that up to \$570,234 in taxable and tax-exempt EBP plus Interest from the Project Area is recommended to be allocated to the RAP to implement the Project. Sufficient funds for this purpose are available from Council District Six's portion of the EBP and Interest in the Project Area. Planning and design undertaken for the Project will precede separately funded development of future elements of the Allegheny Park (Park) including, but not limited to, newly planted trees, shade structures, recreational amenities, and an irrigation system. the Park and Open Space, including acquiring or improving land for public open space, parklets and public plazas, was identified as a potential project for the Project Area in the Bond Spending Plan that was adopted by Council (Council file No. 14-1174).

After providing an opportunity for public comment, the Committee moved to approve the recommendations contained in the subject CRA/LA Bond Oversight Committee report, as detailed above. This matter is now transmitted to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



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

ME 10/22/19

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**