

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to utilizing Community Redevelopment Agency of Los Angeles (CRA/LA) Excess Non-Housing Bond Proceeds (EBP) for the Sherman Way Median And Sidewalk Repair And Improvements Project (Project) within the Reseda/Canoga Park Redevelopment Project Area.

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

1. FIND that the action of appropriating and withholding expenditure of funds for the Project pending the completion, review and consideration of planning and environmental documents related to the Project is not a project pursuant to California Environmental Quality Act (CEQA) Guidelines Section 15378(b)(4) because it merely creates a funding mechanism or other governmental fiscal activity that does not commit the City to a project that may result in a potentially significant impact on the environment, and that preparing preliminary planning and environmental documents is not a project pursuant to CEQA Guidelines Section 15378(b)(5) because it is an administrative activity that will not result in physical changes in the environment.
2. APPROVE up to \$115,362 in taxable, and \$95,828, in tax-exempt CRA/LA EBP for a combined total of \$211,190 plus all earned interest (Interest) available to Council District Six from the Reseda/Canoga Park Redevelopment Project Area to be utilized for the Project.
3. AUTHORIZE the Bureau of Street Services (BSS) to be the implementing department for activities relating to the Project.
4. AUTHORIZE the Controller, subject to the availability of funds and a duly executed and encumbered contract, to expend up to \$115,362 plus Interest from the EBP Fund No. 57D, Account Nos. 22L9PT and 22S9PT, Reseda/Canoga Park Taxable Series 2003-B, 2006-C and 2010-D and \$95,828 plus Interest from Account Nos. 22L9PN and 22S9PN, Reseda/Canoga Park Tax-Exempt Series 2003-A and 2010-E, for activities related to the Project upon presentation of proper documentation by the BSS, and satisfactory review and approval of by Economic and Workforce Development Department (EWDD) in accordance with the terms and conditions of the Bond Expenditure Agreement.
5. INSTRUCT the BSS to withhold expending, or committing to expend, any of the remainder of the above-noted funds allocated to the Project until all of the following have occurred:
  - a. The BSS has completed the preliminary planning documents and environmental review documents.
  - b. The City has complied with CEQA requirements with respect to the Project, including obtaining any necessary CEQA clearances.
  - c. The Board of Public Works has considered and approved the Project for expenditure of the remaining funds.
6. INSTRUCT the BSS 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.

7. 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 two transfers totaling approximately \$86 million in pre-2011 tax allocation bond proceeds from CRA/LA to the City. Said transfers have been deposited with the Controller.

Community Impact Statement: None submitted.

## SUMMARY

At the meeting held on August 13, 2019, your Economic Development Committee considered a CRA/LA Bond Oversight Committee report relative to utilizing CRA/LA EBP for the Sherman Way Median And Sidewalk Repair And Improvements Project within the Reseda/Canoga Park Redevelopment Project Area. The EWDD reports that, although the Motion requested a \$250,000 taxable and tax-exempt allocation, insufficient EBP exist in the Project Area for Council District Six. The EWDD recommends that up to the available \$211,190 in taxable and tax-exempt EBP plus Interest in the Project Area within Council District 6 be allocated to the BSS to design and construct sidewalk and median repairs, and perform landscape improvements along Sherman Way between White Oak and Louise Avenues. Sherman Way 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). All of Council District 6's available EBP in this Project Area will be used for this purpose. 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:	YES

ME 8/13/19

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**