

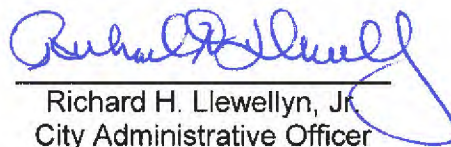
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TRANSMITTAL

TO Council	DATE 06-28-19	COUNCIL FILE NO. 14-1174-XX
FROM CRA/LA Bond Oversight Committee		COUNCIL DISTRICT 1, 2, 3, 4, 6, 7, 8, 9, 10, 12, 13, 14, 15

At its regular meeting on June 27, 2019, the CRA/LA Bond Oversight Committee approved recommendations in the attached Economic and Workforce Development Department (EWDD) report and instructed staff to transmit to Council for consideration. Council approval of the report recommendations would authorize the appropriation of all current and future interest income earned on CRA/LA Excess Non-Housing Bond Proceeds to Special Fund 57D for eligible projects and program administration in accordance with the Bond Expenditure Agreement and Bond Spending Plan.

Fiscal Impact Statement: There is no impact on the City's General Fund from the proposed appropriation of \$4,489,544 to eligible projects and activities. The CRA/LA Excess Non-Housing Bonds Proceeds 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. (C.F. 14-1174) Said transfers have been deposited with the Office of the Controller.



Richard H. Llewellyn, Jr.
City Administrative Officer
Chair, CRA/LA Bond Oversight Committee

RHL:YC/JVW:nsh15190174

Attachment – June 27, 2019 EWDD Report – Interest Income and Program Administration

CITY OF LOS ANGELES

CALIFORNIA



ERIC GARCETTI
MAYOR

JOHN L. REAMER, JR.
INTERIM GENERAL MANAGER

Item 9

ECONOMIC AND WORKFORCE
DEVELOPMENT DEPARTMENT

1200 W. 7TH STREET
LOS ANGELES, CA 90017

June 27, 2019

Council File: 14-1174-SXX
Council District No.: All except 5 and
11
Contact Person & Extension:
Daysi Hernandez: (213) 744-9340

CRA/LA Bond Oversight Committee
c/o Jacqueline Wagner
Office of the City Administrative Officer
Room 1500, City Hall East

BOND OVERSIGHT COMMITTEE TRANSMITTAL: REQUEST BOND OVERSIGHT COMMITTEE REVIEW AND RECOMMENDATION THAT COUNCIL AND MAYOR, AS REQUIRED, AUTHORIZE THE APPROPRIATION OF ALL CURRENT AND FUTURE INTEREST INCOME EARNED ON CRA/LA EXCESS NON-HOUSING BOND PROCEEDS TO SPECIAL FUND 57D FOR ELIGIBLE PROJECTS AND PROGRAM ADMINISTRATION IN ACCORDANCE WITH THE BOND EXPENDITURE AGREEMENT AND BOND SPENDING PLAN

The Interim General Manager of the Economic and Workforce Development Department (EWDD) requests your review, approval and processing of the recommendations in this transmittal to the Mayor and City Council for their review and consideration.

RECOMMENDATIONS

The Interim General Manager of EWDD, or designee, requests that the Bond Oversight Committee recommend that the City Council, subject to the approval of the Mayor as required:

1. FIND the appropriation of interest income earned (Interest) is not considered a project pursuant to California Environmental Quality Act (CEQA) Guidelines Section 15378(b)(4);
2. APPROPRIATE \$4,489,544 in Interest earned through June 30, 2019 on CRA/LA Excess Non-Housing Bond Proceeds (EBP), including an administrative appropriation of 16% of Interest on taxable EBP totaling \$352,754 and the remaining Interest of \$4,136,790 to be used for eligible projects and activities in accordance with the Bond Expenditure Agreement (BEA) and Bond Spending Plan (BSP);

3. AUTHORIZE all future Interest be appropriated to and expended for program administration and eligible projects and activities in accordance with the BEA and BSP;
4. AUTHORIZE the Controller to:
 - a. Establish new accounts within the CRA/LA EBP Fund No. 57D and appropriate as follows:

Account	Title	Amount
22S622	Reserved for EWDD Oversight	352,754
22S9AT	Adelante Eastside Taxable	74,344
22S9AN	Adelante Eastside Tax-Exempt	262,508
22S9BT	Beacon Street Taxable	3,989
22S9CT	Broadway/Manchester Taxable	14,262
22S9DT	Crenshaw/Slauson Taxable	72,775
22S9ET	East Hollywood/Beverly-Normandie Taxable	76,822
22S9FT	Hollywood Taxable	52,151
22S9FN	Hollywood Tax-Exempt	329,143
22S9GT	Hoover Taxable	5,719
22S9HT	Laurel Canyon Taxable	43,644
22S9IT	Monterey Hills Taxable	2,400
22S9JT	Normandie 5 Taxable	53,954
22S9KN	North Hollywood Tax-Exempt	183,840
22S9LT	Pacific Corridor Taxable	1,554
22S9MT	Pacoima/Panorama City Taxable	104,461
22S9MN	Pacoima/Panorama City Tax-Exempt	830,415
22S9NT	Pico Union 1 Taxable	23,141
22S9OT	Pico Union 2 Taxable	134,729
22S9PT	Reseda/Canoga Park Taxable	584,436
22S9PN	Reseda/Canoga Park Tax-Exempt	527,168
22S9QT	Watts Taxable	2,461
22S9RT	Western/Slauson Taxable	15,610
22S9ST	Westlake Taxable	217,538
22S9TT	Wilshire Center/Koreatown Taxable	367,971
22S9TN	Wilshire Center/Koreatown Tax-Exempt	151,755
	Total	4,489,544

- b. Increase appropriations as additional interest income is earned within the CRA/LA EBP Fund No. 57D upon presentation of proper documentation by EWDD.

5. AUTHORIZE the Interim General Manager of 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.

SUMMARY

Transmitted herewith for your review, approval, and further processing is a recommendation to appropriate all current and future Interest on CRA/LA EBP to be used for eligible projects and program administration. No interest allocation shall occur until the accompanying projects have complied with CEQA requirements.

The \$4,489,544 represents Interest through June 30, 2019 from the deposit of approximately \$86 million in EBP, in an interest-bearing account with Wells Fargo Bank, as per the final fiscal 2018-2019 interest income report provided by the Office of Finance. No additional Interest will be reported for fiscal year 2018-2019. This Interest will be allocated and administered in accordance with the BEA and BSP adopted by City Council on October 29, 2014 (C.F. 14-1174), and all bond covenants and Community Redevelopment Laws.

Attachment 1 is a summary Allocation of Interest Income as of June 30, 2019. Attachment 2 is a further breakdown of the Interest allocation by Council District and CRA Redevelopment Project Area, including the 16% administrative allocation from Interest on taxable proceeds, as of June 30, 2019.

ENVIRONMENTAL REVIEW

The City of Los Angeles Housing and Community Investment Department provided the following analysis:

The recommended actions of appropriating Interest on CRA/LA EBP to eligible projects and activities in accordance with the BEA and BSP are not considered a project pursuant to CEQA. Consistent with CEQA Guidelines 15378(b)(4), approving the appropriation of funds for projects, and concurrently withholding any expenditure of those funds pending the completion, review, and consideration of planning and environmental documents and consideration of whether or not to approve a project, is not a project. Such actions are intended to only create a funding mechanism or other government fiscal activity that does not commit to projects that may result in a potentially significant physical impact on the environment. Instead, the funds would be made available to projects similar to other government budgeting activities. But just as such occurs with other City budgeting procedures, no construction of any project shall occur until the City has complied with CEQA, including the preparation and consideration of an environmental review document, if needed.

CAO COVENANT REVIEW

The CAO has completed its review of the original bond documents and covenants, and has found the proposed appropriation of Interest for the purposes outlined in this report to be consistent with those covenants.

FISCAL IMPACT STATEMENT

There is no impact on the City's General Fund from the proposed appropriation of Interest derived from 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 CRA/LA to the City (C.F. 14-1174 and 14-1174-S36). Said transfers have been deposited with the Office of the Controller.



JOHN L. REAMER, JR.
Interim General Manager

JLR:SH:DH:MMS:JL

- ATTACHMENTS
1. CRA/LA EBP Allocation of Interest Income As of June 30, 2019
 2. CRA/LA EBP Allocation of Interest By Council District As of June 30, 2019

CRA/LA Excess Non-Housing Bond Proceeds
Allocation of Interest Income
As of June 30, 2019

Project Area	Bond Series	Tax Status	Total Share of Interest Earned	BREAKDOWN			
				TAXABLE		TAX EXEMPT	TOTAL
				Administration 16%	Eligible Projects & Activities		
Adelante Eastside	Series B	Taxable	20,086	3,214	16,872	-	20,086
Adelante Eastside	Series C	Taxable	68,419	10,947	57,472	-	68,419
Adelante Eastside	Series D	Tax-Exempt	262,508			262,508	262,508
Beacon Street	Series C	Taxable	4,749	760	3,989	-	4,749
Broadway/Manchester	Series A	Taxable	16,979	2,717	14,262	-	16,979
Crenshaw/Slauson	Series A	Taxable	5,825	932	4,893	-	5,825
Crenshaw/Slauson	Series B	Taxable	80,812	12,930	67,882	-	80,812
East Hollywood/Beverly-Normandie	Series A	Taxable	29,420	4,707	24,713	-	29,420
East Hollywood/Beverly-Normandie	Series B	Taxable	62,035	9,926	52,109	-	62,035
Hollywood	Series B	Tax-Exempt	-			-	-
Hollywood	Series E	Taxable	62,084	9,933	52,151	-	62,084
Hollywood	Series F	Tax-Exempt	329,143			329,143	329,143
Hoover	Series E	Taxable	6,808	1,089	5,719	-	6,808
Laurel Canyon	Series A	Taxable	-	-	-	-	-
Laurel Canyon	Series B	Taxable	10,402	1,664	8,738	-	10,402
Laurel Canyon	Series C	Taxable	41,555	6,649	34,906	-	41,555
Monterey Hills	Series D	Taxable	2,857	457	2,400	-	2,857
Normandie 5	Series C	Tax-Exempt	-			-	-
Normandie 6	Series E	Taxable	64,231	10,277	53,954	-	64,231
North Hollywood	Series D	Tax-Exempt	-			-	-
North Hollywood	Series G	Tax-Exempt	85,214			85,214	85,214
North Hollywood	Series H	Tax-Exempt	98,626			98,626	98,626
Pacific Corridor	Series A	Taxable	1,850	296	1,554	-	1,850
Pacoima/Panorama City	Series A	Taxable	22,866	3,669	19,208	-	22,866
Pacoima/Panorama City	Series B	Taxable	101,492	16,239	85,253	-	101,492
Pacoima/Panorama City	Series C	Tax-Exempt	80,863			80,863	80,863
Pacoima/Panorama City	Series D	Tax-Exempt	749,552			749,552	749,552
Pico Union 1	Series C	Taxable	27,549	4,408	23,141	-	27,549
Pico Union 2	Series A	Taxable	106,003	16,960	89,042	-	106,003
Pico Union 2	Series B	Taxable	54,389	8,702	45,687	-	54,389
Reseda/Canoga Park	Series A	Tax-Exempt	8,808			8,808	8,808
Reseda/Canoga Park	Series B	Taxable	61,752	9,880	51,871	-	61,752
Reseda/Canoga Park	Series C	Taxable	207,214	33,164	174,060	-	207,214
Reseda/Canoga Park	Series D	Taxable	426,791	69,287	358,505	-	426,791
Reseda/Canoga Park	Series E	Tax-Exempt	518,360			518,360	518,360
Watts	Series A	Taxable	2,930	469	2,461	-	2,930
Western/Slauson	Series A	Taxable	18,583	2,973	15,610	-	18,583
Westlake	Series A	Taxable	33,962	5,434	28,528	-	33,962
Westlake	Series B	Taxable	225,012	36,002	189,010	-	225,012
Wilshire/Koreatown	Series A	Taxable	235,383	37,661	197,722	-	235,383
Wilshire/Koreatown	Series B	Taxable	202,677	32,428	170,249	-	202,677
Wilshire/Koreatown	Series C	Tax-Exempt	151,756			151,756	151,756
TOTAL			4,489,544	352,754	1,851,861	2,284,929	4,489,544

CRA/LA Excess Non-Housing Bond Proceeds Allocation Of Interest Income

Council District (CD)	Project Area (PA)	Bond Series	Tax Status	Interest Earned	% of PA	Share Of Interest Earned	Administrative 18%	Eligible For CD Projects And Activities	
Council District 1	Adelante Eastside	Series B	Taxable	\$ 20,086	2%	\$ 402	\$ 64	\$ 337	
		Series C	Taxable	\$ 68,419	2%	\$ 1,368	\$ 219	\$ 1,149	
		Series D	Tax-Exempt	\$ 267,508	2%	\$ 5,250	\$ -	\$ 5,250	
		TOTAL		\$ 356,013		\$ 7,020	\$ 283	\$ 6,737	
	Pico Union 1	Series C	Taxable	\$ 27,549	100%	\$ 27,549	\$ 4,408	\$ 23,141	
		TOTAL		\$ 27,549		\$ 27,549	\$ 4,408	\$ 23,141	
	Pico Union 2	Series A	Taxable	\$ 108,003	100%	\$ 108,003	\$ 16,960	\$ 89,043	
		Series B	Taxable	\$ 54,389	100%	\$ 54,389	\$ 8,702	\$ 45,687	
		TOTAL		\$ 162,392		\$ 162,392	\$ 25,662	\$ 134,729	
	Westlake	Series A	Taxable	\$ 33,962	87%	\$ 29,547	\$ 4,728	\$ 24,819	
		Series B	Taxable	\$ 225,012	87%	\$ 195,760	\$ 31,322	\$ 164,438	
		TOTAL		\$ 258,974		\$ 225,307	\$ 36,049	\$ 189,258	
	Wilshire/Koreatown	Series A	Taxable	\$ 235,363	8.243%	\$ 19,403	\$ 3,104	\$ 16,298	
		Series B	Taxable	\$ 202,677	8.243%	\$ 16,707	\$ 2,673	\$ 14,034	
		Series C	Tax-Exempt	\$ 151,766	8.243%	\$ 12,509	\$ -	\$ 12,509	
		TOTAL		\$ 589,806		\$ 48,619	\$ 5,777	\$ 42,841	
	Council District 2	Laurel Canyon	Series B	Taxable	\$ 10,402	100%	\$ 10,402.00	\$ 1,664.32	\$ 8,737.68
			Series C	Taxable	\$ 41,555	100%	\$ 41,555.00	\$ 6,648.80	\$ 34,906.20
			TOTAL		\$ 51,957		\$ 51,957.00	\$ 8,313.12	\$ 43,643.88
		North Hollywood	Series G	Tax-Exempt	\$ 85,214	98%	\$ 83,510	\$ -	\$ 83,510
Series H			Tax-Exempt	\$ 98,626	98%	\$ 96,653	\$ -	\$ 96,653	
TOTAL				\$ 183,840		\$ 180,163	\$ -	\$ 180,163	
Pacima/Panorama City		Series A	Taxable	\$ 22,866	5%	\$ 1,143	\$ 183	\$ 960	
		Series B	Taxable	\$ 101,492	5%	\$ 5,075	\$ 812	\$ 4,263	
		Series C	Tax-Exempt	\$ 80,863	5%	\$ 4,043	\$ -	\$ 4,043	
		Series D	Tax-Exempt	\$ 749,552	5%	\$ 37,478	\$ -	\$ 37,478	
		TOTAL		\$ 954,773		\$ 47,739	\$ 895	\$ 46,744	

CRA/LA Excess Non-Housing Bond Proceeds Allocation Of Interest Income

Council District (CD)	Project Area (PA)	Bond Series	Tax Status	Interest Earned	% of PA	Share Of Interest Earned	Administrative 16%	Eligible For CD Projects And Activities	
Council District 3	Reseda/Canoga Park	Series A	Tax-Exempt	\$ 8,808	99%	\$ 8,720	\$ -	\$ 8,720	
		Series B	Taxable	\$ 61,752	99%	\$ 61,134	\$ 9,782	\$ 51,353	
		Series C	Taxable	\$ 207,214	99%	\$ 205,142	\$ 32,823	\$ 172,319	
		Series D	Taxable	\$ 426,791	99%	\$ 422,523	\$ 67,604	\$ 354,919	
		Series E	Tax-Exempt	\$ 518,360	99%	\$ 513,176	\$ -	\$ 513,176	
		TOTAL			\$ 1,222,925		\$ 1,210,686	\$ 110,208	\$ 1,100,488
Council District 4	East Hollywood/Beverly-Normandie	Series A	Taxable	\$ 29,420	41%	\$ 12,062	\$ 1,930	\$ 10,132	
		Series B	Taxable	\$ 62,035	41%	\$ 25,434	\$ 4,069	\$ 21,365	
		TOTAL		\$ 91,455		\$ 37,497	\$ 5,999	\$ 31,497	
	Hollywood	Series E	Taxable	\$ 62,084	11%	\$ 6,829	\$ 1,093	\$ 5,737	
		Series F	Tax-Exempt	\$ 329,143	11%	\$ 36,206	\$ -	\$ 36,206	
		TOTAL		\$ 391,227		\$ 43,035	\$ 1,093	\$ 41,942	
	North Hollywood	Series G	Tax-Exempt	\$ 85,214	2%	\$ 1,704	\$ -	\$ 1,704	
		Series H	Tax-Exempt	\$ 98,626	2%	\$ 1,973	\$ -	\$ 1,973	
		TOTAL		\$ 183,840		\$ 3,677	\$ -	\$ 3,677	
	Wilshire/Koreatown	Series A	Taxable	\$ 235,383	6.337%	\$ 14,916	\$ 2,367	\$ 12,530	
		Series B	Taxable	\$ 202,677	6.337%	\$ 12,644	\$ 2,055	\$ 10,789	
		Series C	Tax-Exempt	\$ 151,758	6.337%	\$ 9,617	\$ -	\$ 9,617	
		TOTAL		\$ 589,816		\$ 37,377	\$ 4,442	\$ 32,935	
	Council District 6	Pacoima/Panorama City	Series A	Taxable	\$ 22,866	36%	\$ 8,232	\$ 1,317	\$ 6,915
			Series B	Taxable	\$ 101,492	36%	\$ 36,537	\$ 5,846	\$ 30,691
Series C			Tax-Exempt	\$ 80,863	36%	\$ 29,111	\$ -	\$ 29,111	
Series D			Tax-Exempt	\$ 749,552	36%	\$ 269,639	\$ -	\$ 269,639	
TOTAL				\$ 954,773		\$ 343,718	\$ 7,163	\$ 336,555	
Reseda/Canoga Park		Series A	Tax-Exempt	\$ 8,808	1%	\$ 88	\$ -	\$ 88	
		Series B	Taxable	\$ 61,752	1%	\$ 618	\$ 99	\$ 519	
		Series C	Taxable	\$ 207,214	1%	\$ 2,072	\$ 332	\$ 1,741	
		Series D	Taxable	\$ 426,791	1%	\$ 4,268	\$ 663	\$ 3,585	
		Series E	Tax-Exempt	\$ 518,360	1%	\$ 5,184	\$ -	\$ 5,184	
TOTAL		\$ 1,222,925		\$ 12,229	\$ 1,113	\$ 11,116			

CRA/LA Excess Non-Housing Bond Proceeds Allocation Of Interest Income

Council District (CD)	Project Area (PA)	Bond Series	Tax Status	Interest Earned	% of PA	Share Of Interest Eamed	Administrative 16%	Eligible For CD Projects And Activities	
Council District 7	Pacoima/Panorama City	Series A	Taxable	\$ 22,866	59%	\$ 13,481	\$ 2,159	\$ 11,332	
		Series B	Taxable	\$ 101,492	59%	\$ 59,880	\$ 9,581	\$ 50,299	
		Series C	Tax-Exempt	\$ 80,863	59%	\$ 47,709	\$ -	\$ 47,709	
		Series D	Tax-Exempt	\$ 749,552	59%	\$ 442,236	\$ -	\$ 442,236	
		TOTAL		\$ 954,773		\$ 563,316	\$ 11,739	\$ 551,577	
Council District 8	Broadway/Manchester	Series A	Taxable	\$ 16,979	45%	\$ 7,641	\$ 1,222	\$ 6,418	
		TOTAL		\$ 16,979		\$ 7,641	\$ 1,222	\$ 6,418	
	Crenshaw/Slauson	Series A	Taxable	\$ 5,825	100%	\$ 5,825	\$ 932	\$ 4,893	
		Series B	Taxable	\$ 80,812	100%	\$ 80,812	\$ 12,930	\$ 67,882	
		TOTAL		\$ 86,637		\$ 86,637	\$ 13,862	\$ 72,775	
	Hoover	Series E	Taxable	\$ 6,808	13%	\$ 885	\$ 142	\$ 743	
		TOTAL		\$ 6,808		\$ 885	\$ 142	\$ 743	
	Normandie 5	Series E	Taxable	\$ 64,231	100%	\$ 64,231	\$ 10,277	\$ 53,954	
		TOTAL		\$ 64,231		\$ 64,231	\$ 10,277	\$ 53,954	
	Western/Slauson	Series A	Taxable	\$ 18,583	100%	\$ 18,583	\$ 2,973	\$ 15,610	
		TOTAL		\$ 18,583		\$ 18,583	\$ 2,973	\$ 15,610	
	Council District 9	Broadway/Manchester	Series A	Taxable	\$ 16,979	55%	\$ 9,338	\$ 1,494	\$ 7,844
			TOTAL		\$ 16,979		\$ 9,338	\$ 1,494	\$ 7,844
		Hoover	Series E	Taxable	\$ 6,808	87%	\$ 5,923	\$ 948	\$ 4,975
			TOTAL		\$ 6,808		\$ 5,923	\$ 948	\$ 4,975

CRA/LA Excess Non-Housing Bond Proceeds Allocation Of Interest Income

Council District (CD)	Project Area (PA)	Bond Series	Tax Status	Interest Earned	% of PA	Share Of Interest Earned	Administrative 15%	Eligible For CD Projects And Activities	
Council District 10	East Hollywood/Beverly-Normandie	Series A	Taxable	\$ 29,420	0%	\$ -	\$ -	\$ -	
		Series B	Taxable	\$ 62,035	0%	\$ -	\$ -	\$ -	
		TOTAL		\$ 91,455		\$ -	\$ -	\$ -	
	Normandie 5	Series E	Taxable	\$ 64,231	0%	\$ -	\$ -	\$ -	
		TOTAL		\$ 64,231		\$ -	\$ -	\$ -	
		Wilshire/Koreatown							
			Series A	Taxable	\$ 235,383	72.301%	\$ 170,184	\$ 27,229	\$ 142,955
			Series B	Taxable	\$ 202,677	72.301%	\$ 146,537	\$ 23,448	\$ 123,091
			Series C	Tax-Exempt	\$ 151,756	72.301%	\$ 109,721	\$ -	\$ 109,721
			TOTAL		\$ 589,816		\$ 426,443	\$ 50,675	\$ 375,767
	Council District 12	Reseda/Canoga Park	Series A	Tax-Exempt	\$ 8,608	0%	\$ -	\$ -	\$ -
			Series B	Taxable	\$ 61,752	0%	\$ -	\$ -	\$ -
Series C			Taxable	\$ 207,214	0%	\$ -	\$ -	\$ -	
Series D			Taxable	\$ 426,791	0%	\$ -	\$ -	\$ -	
Series E			Tax-Exempt	\$ 518,360	0%	\$ -	\$ -	\$ -	
TOTAL				\$ 1,222,925		\$ -	\$ -	\$ -	
Council District 13	East Hollywood/Beverly-Normandie	Series A	Taxable	\$ 29,420	59%	\$ 17,358	\$ 2,777	\$ 14,581	
		Series B	Taxable	\$ 62,035	59%	\$ 36,801	\$ 5,868	\$ 30,745	
		TOTAL		\$ 91,455		\$ 53,958	\$ 8,633	\$ 45,325	
	Hollywood	Series E	Taxable	\$ 62,084	89%	\$ 55,255	\$ 8,841	\$ 46,414	
		Series F	Tax-Exempt	\$ 329,143	89%	\$ 292,937	\$ -	\$ 292,937	
		TOTAL		\$ 391,227		\$ 348,192	\$ 8,841	\$ 338,351	
	Westlake	Series A	Taxable	\$ 33,962	13%	\$ 4,415	\$ 706	\$ 3,709	
		Series B	Taxable	\$ 225,012	13%	\$ 29,252	\$ 4,680	\$ 24,571	
		TOTAL		\$ 258,974		\$ 33,667	\$ 5,387	\$ 28,280	
	Wilshire/Koreatown	Series A	Taxable	\$ 235,383	13.119%	\$ 30,880	\$ 4,941	\$ 25,939	
		Series B	Taxable	\$ 202,677	13.119%	\$ 26,589	\$ 4,254	\$ 22,335	
		Series C	Tax-Exempt	\$ 151,756	13.119%	\$ 19,908	\$ -	\$ 19,908	
		TOTAL		\$ 589,816		\$ 77,378	\$ 9,195	\$ 68,183	

CRA/LA Excess Non-Housing Bond Proceeds Allocation Of Interest Income

Council District (CD)	Project Area (PA)	Bond Series	Tax Status	Interest Earned	% of PA	Share Of Interest Earned	Administrative 18%	Eligible For CD Projects And Activities
Council District 14	Adelante Eastside	Series B	Taxable	\$ 20,088	98%	\$ 19,684	\$ 3,149	\$ 16,535
		Series C	Taxable	\$ 68,419	98%	\$ 67,051	\$ 10,728	\$ 56,323
		Series D	Tax-Exempt	\$ 262,508	98%	\$ 257,258	\$ -	\$ 257,258
		TOTAL		\$ 351,013		\$ 343,993	\$ 13,878	\$ 330,115
	Monterey Hills	Series D	Taxable	\$ 2,857	100%	\$ 2,857	\$ 457	\$ 2,400
		TOTAL		\$ 2,857		\$ 2,857	\$ 457	\$ 2,400
Council District 15	Beacon Street	Series C	Taxable	\$ 4,749	100%	\$ 4,749	\$ 760	\$ 3,989
		TOTAL		\$ 4,749		\$ 4,749	\$ 760	\$ 3,989
	Pacific Corridor	Series A	Taxable	\$ 1,850	100%	\$ 1,850	\$ 296	\$ 1,554
		TOTAL		\$ 1,850		\$ 1,850	\$ 296	\$ 1,554
	Watts	Series A	Taxable	\$ 2,930	100%	\$ 2,930	\$ 469	\$ 2,461
		TOTAL		\$ 2,930		\$ 2,930	\$ 469	\$ 2,461
	Total Interest Earned (As of 6/30/19)						\$ 4,489,544	\$ 352,754