File No. 14-1349

ARTS, PARKS, HEALTH, AGING AND RIVER COMMITTEE REPORT relative to the feasibility of creating an Enhanced Infrastructure Financing District (EIFD) along the Los Angeles River to support restoration and maintenance of the river and river-adjacent communities.

Recommendations for Council action, as initiated by Motion (O'Farrell - Blumenfield - Price), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. DIRECT the Economic and Workforce Development Department (EWDD) in consultation with the Chief Legislative Analyst (CLA), City Administrative Officer (CAO), and any other entity as needed, to draft and implement an EIFD Establishment Policy directing the process for initiating a study and adopting an EIFD for a general area or project.

2. AUTHORIZE the Controller to:

    a. Establish a new account 22MXXX entitled River Revitalization EIFD and appropriate $75,000 allocated for consultant and noticing services from a source to be identified by Council District 13 into this new account.

    b. Upon receipt of funds within the newly established River Revitalization EIFD/Fund No. XXX, appropriate therefrom on an as-needed basis.

3. AUTHORIZE the EWDD to prepare Controller instructions and/or make any technical adjustments that may be required and are consistent with these actions, subject to approval of the CAO; and, AUTHORIZE the Controller to implement these instructions.

4. DIRECT the EWDD in consulation with the CLA, CAO, and any other entity as needed, to take steps necessary to prepare a Resolution of Intention for one or more River Revitalization EIFDs, including but not limited to determining the EIFD's proposed boundaries, goals and projects to be funded.

Fiscal Impact Statement: The EWDD reports that the recommended actions request the identification of funds to pay for initiation of consultant studies and noticing provisions necessary to consider a Resolution of Intention for the Los Angeles River. There is no immediate impact on the City's General Fund. Any future impacts to the City's General Fund resulting from adoption of an EIFD will be studied and presented in the Fiscal Impact Report required to be adopted by the City Council as part of any Infrastructure Plan if and when an EIFD goes through the public hearing process for consideration.

Community Impact Statement: None submitted.

Summary:

On February 23, 2015, the Arts, Parks, Health, Aging and River Committee considered a February 20, 2015 report from the EWDD in response to Motion (O'Farrell - Blumenfield - Price) relative to the feasibility of creating an EIFD along the Los Angeles River to support restoration and maintenance of the river and river-adjacent communities. The report, attached to the Council file, provides background information. During the discussion of this item, a representative from the EWDD provided an overview of the report and responded to various related questions from the Committee members.

After providing an opportunity for public comment, the Committee recommended approval of the recommendations contained in the EWDD with amendments to Recommendations 1 and 4. Said amendments are reflected above. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

ARTS, PARKS, HEALTH, AGING AND RIVER COMMITTEE

MEMBER	VOTE
O'FARRELL:	YES
LABONGE:	YES
BUSCAINO:	ABSENT
CEDILLO:	ABSENT
PRICE:	YES

MLE
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-NOT OFFICIAL UNTIL COUNCIL ACTS-