ENTERTAINMENT AND FACILITIES and BUDGET AND FINANCE COMMITTEES' REPORT relative to the Second Construction Projects Report for Fiscal Year 2016-17.

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

1. TRANSFER $8,325,037 between departments and funds as specified in Attachment 1 of the City Administrative Officer's (CAO) report dated December 27, 2016, attached to the Council file.

2. TRANSFER $14,817,856 between funds and other financings, as specified in Attachment 2 of the CAO's report dated December 27, 2016.

3. TRANSFER $4,491,742 between accounts within departments and funds as specified in Attachment 3 of the CAO's report dated December 27, 2016.

4. TRANSFER $538,624 between departments and funds from General Obligation Bond Funds as specified in Attachment 4 of the CAO's report dated December 27, 2016.

5. AUTHORIZE the Controller, in accordance with Attachment 4 of the CAO's report dated December 27, 2016, to transfer cash from Special Funds to reimburse the General Fund on an as-needed basis upon proper documentation from the departments and approval of the Program Managers and the CAO.

6. AUTHORIZE the Controller to expend funds upon presentation of documentation and proper demand of the General Manager, Information Technology Agency (ITA), or designee.

7. AUTHORIZE the Controller to establish a new appropriation account entitled Leonard Hill Arts Plaza within the Engineering Special Services Fund No. 682/50, to provide cash flow and receive and disburse funds from the Mayor's Fund as reimbursement for the Leonard Hill Arts Plaza Project for the Sixth Street Viaduct Bridge.

8. AUTHORIZE the Controller to increase appropriations to the Capital Finance Administration Fund, Commercial Paper Account No. 0316, totaling $397,787.88 for quarterly payments paid by the Greater Los Angeles Zoo Association for the Elephants of Asia Exhibit Municipal Improvement Corporation of Los Angeles (MICLA) Debt service.

9. AUTHORIZE the CAO to make technical corrections, as necessary, to those transactions included in the CAO's report dated December 27, 2016, to implement Mayor and Council intentions.

Fiscal Impact Statement: The CAO reports that transfers, appropriations and expenditure authority totaling $28,571,046 are recommended in the CAO's report dated December 27, 2016. Of this amount, $8,755,570 is for transfers, appropriations, and expenditure authority to the General Services Department, $2,935,230 is for the ITA, $1,074,900 for Public Works-Bureau of Street Lighting, $15,266,722 is for other City funds, and $538,624 for staff cost reimbursements. All transfers and appropriations are based on existing funds, reimbursements or
revenues. There is no estimated annual impact due to operations and maintenance costs as a result of these recommendations (Attachment No. 5 of the CAO’s report dated December 27, 2016).

Debt Impact Statement: The CAO reports that the American Recovery and Reinvestment Act Bond proceeds remaining are derived from the MICLA 2009-D and MICLA 2010-C series bonds. Debt service on these bonds is paid from the General Fund, from the Capital Finance Administration Fund. The purpose of these bonds was to finance the acquisition, construction, or improvement to real property within the City’s recovery zone. Based on federal law, these bonds may not be defeased and bond proceeds may not be reverted to the General Fund to pay debt service on outstanding debt obligations. As such, these funds should be used to finance projects within the recovery zone. The reprogramming of these bond proceeds has no impact to the General Fund.

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on January 10, 2017, your Entertainment and Facilities Committee considered a CAO report relative to the Second Construction Projects Report for Fiscal Year 2016-17. The CAO’s report dated December 27, 2016, attached to the Council file, proposes financial adjustments recommended for Capital Improvement Expenditure Program or General Services Department construction projects and for General Obligation Bond, MICLA, other Special Funds and various grant funded projects. After an opportunity for public comment was held, the Committee moved to approve the recommendations presented in the CAO transmittal, as detailed above.

Subsequently, on January 23, 2017 the Budget and Finance Committee considered this matter and after providing an opportunity for public comment, the Budget and Finance Committee concurred with the Entertainment and Facilities Committee. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ENTERTAINMENT AND FACILITIES COMMITTEE

O’FARRELL: YES
KREKORIAN: YES
BUSCAINO: YES
BUDGET AND FINANCE COMMITTEE

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