

HOUSING COMMITTEE REPORT relative to the utilization of the Low and Moderate Income Housing Funds for the placement of an Executive Advisor in the Los Angeles Housing and Community Investment Department's (HCIDLA) Housing Development Bureau.

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

1. AUTHORIZE the General Manager of HCIDLA, or designee, to:
  - a. Utilize \$150,000 of Low and Moderate Income Housing Fund program income to fund the placement of a FUSE Executive Advisor in HCIDLA's Housing Development Bureau for a one-year term to further develop the proposal for a Local Housing Finance Agency (HFA) in the City of Los Angeles.
  - b. Prepare Controller instructions and any necessary technical adjustments consistent with Mayor and City Council actions, subject to the approval of the City Administrative Officer (CAO).
  
2. AUTHORIZE the Controller, or designee, to:
  - a. Establish a new account No. 43S616, FUSE Program within the Low and Moderate Income Housing Fund No. 55J/43.
  - b. Increase appropriations in the amount of \$150,000 in the Low and Moderate Income Housing Fund No. 55J, Account No. 43S616, FUSE Program from revenue received within Fund No. 55J, from Revenue Source Code No. 4977, Program Income CRA for the FUSE Executive Advisor Agreement.
  - c. Expend funds in an amount not to exceed \$150,000 from the Low and Moderate Income Housing Fund No. 55J, Account No. 43S616 FUSE Program upon proper written demand of the General Manager of HCIDLA, or designee

Fiscal Impact Statement: The CAO reports there is no impact to the General Fund, and the recommendations above are in compliance with the City's Financial Policies in that funding for the FUSE Executive Advisor will be provided by the Low and Moderate Income Housing Fund No. 55J.

Community Impact Statement: None submitted.

#### Summary

At a regular meeting held on August 14, 2019, the Housing Committee considered Los Angeles Housing and Community Investment Department and CAO Reports relative to extending the utilization of the Low and Moderate Income Housing Funds for the placement of an Executive Advisor in the HCIDLA's Housing Development Bureau.

Respectfully Submitted,

# HOUSING COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
CEDILLO	YES
KREKORIAN	YES
HARRIS - DAWSON	ABSENT

AC

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**