

W
4/26
C

File No. 20-0066

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the status and implementation of all Community Redevelopment Agency of Los Angeles (CRA/LA) Excess Bond Proceeds (EBP) Projects.

Recommendation for Council action, pursuant to Motion (Blumenfield - Harris-Dawson):

INSTRUCT the Chief Legislative Analyst (CLA), with the assistance of the Economic and Workforce Development Department and City Administrative Officer, to report on the status of all CRA/LA EBP and the process for actively monitoring project implementation, and present any recommendations necessary to ensure that all funds are expended in a timely manner and in accordance with underlying Bond Expenditure Agreement (Council file No. 14-1174; Contract No. C-125212).

Fiscal Impact Statement: Neither the City Administrative Officer nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on February 11, 2020, your Economic Development Committee considered a Motion (Blumenfield - Harris-Dawson) relative to the status and implementation of all CRA/LA EBP Projects. After an opportunity for public comment was held, the Committee moved to approve the recommendation contained in the Motion, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



MEMBER **VOTE**
PRICE: YES
BUSCAINO: YES
RODRIGUEZ: YES

ME 2/11/20

-NOT OFFICIAL UNTIL COUNCIL ACTS-