

COMMUNICATION FROM CHAIR AND MEMBER, BUDGET AND FINANCE COMMITTEE relative to potential sources of funding to finance costs associated with additional public parking for the Pico Robertson Senior Community Apartments.

Recommendation for Council action, pursuant to Motion (Koretz - Huizar):

DIRECT the City Administrative Officer (CAO), with assistance from the Los Angeles Department of Transportation (LADOT), to report within 10 days on potential sources of funding, including Special Parking Revenue Fund (SPRF), to finance the costs associated with additional public parking for the Pico Robertson Senior Community Apartments.

Fiscal Impact Statement: Neither the CAO nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on August 15, 2016, the Chair and Member of the Budget and Finance Committee considered Motion (Koretz - Huizar) relative to an instruction to the CAO, with assistance from the LADOT, to report within 10 days on potential sources of funding to finance the costs associated with additional public parking for the Pico Robertson Senior Community Apartments.

A representative of the CAO was present and responded to related questions, including the process for utilizing SPRF funds for additional parking facilities in an equitable manner throughout the City. The CAO reported that such requests can be made by Motion or through the budget. The Committee Chair noted that the Motion was a preliminary request for report only and that the matter would be discussed further once the CAO's report was received.

After providing an opportunity for public comment, the Chair and Member of the Budget and Finance Committee recommended approval of the Motion. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,



COUNCILMEMBER PAUL KREKORIAN, CHAIR
BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	ABSENT
KORETZ:	ABSENT
BLUMENFIELD:	YES
BONIN:	ABSENT

REW
8/17/16
FILE NO. 08-2698-S1

-NOT OFFICIAL UNTIL COUNCIL ACTS-