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ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the allocation of excess bond proceeds to assist in the implementation of the Union Avenue Elementary School Safe Routes to School Project.

Recommendations for Council action, pursuant to Motion (O'Farrell - Martinez):

1. APPROVE all taxable Community Redevelopment Agency of Los Angeles (CRA/LA) excess bond proceeds available to Council District 13 from the Westlake Redevelopment Project Area, including any earned interest, to be utilized by the Los Angeles Department of Transportation (LADOT) to assist in the implementation of the Union Avenue Elementary School Safe Routes to School Project.
2. INSTRUCT the Economic and Workforce Development Department, with the assistance of the City Administrative Officer (CAO), Chief Legislative Analyst (CLA), LADOT, and any other applicable City department, to provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate all taxable CRA/LA excess bond proceeds available to Council District 13, including any earned interest, for the purpose of implementing the Union Avenue Elementary School Safe Routes to School Project, as identified in the Bond Expenditure Agreement and Bond Spending Plan for the Westlake Redevelopment Project Area.

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

Community Impact Statement: None submitted.

Summary

At special meeting held on June 12, 2018, the Economic Development Committee considered Motion (O'Farrell - Martinez) relative to departments to report with recommendations to the CRA/LA Bond Oversight Committee on the allocation of excess bond proceeds for public improvements to assist in the implementation of the Union Avenue Elementary School Safe Routes to School Project. After an opportunity for public comment, the Committee recommended that Council approve the recommendations contained in the Motion. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE

MEMBER VOTE

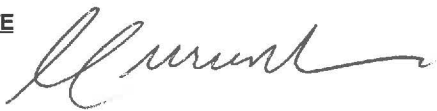
PRICE: YES

BUSCAINO: YES

HUIZAR: YES

SG

6/12/18



-NOT OFFICIAL UNTIL COUNCIL ACTS-