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ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to a Community Redevelopment Agency of Los Angeles (CRA/LA) Bond Oversight Committee report relative to utilizing CRA/LA Excess Non-Housing Bond Proceeds (EBP) for the Parthenia Street and Sepulveda Street Streetscape and Safety Improvements Project (Project) within the Pacoima/Panorama City Redevelopment Project Area.

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

1. FIND that the action of appropriating and withholding expenditure of funds for the Project pending the completion, review and consideration of planning and environmental documents related to the Project is not a project pursuant to California Environmental Quality Act (CEQA) Guidelines Section 15378(b)(4) because it merely creates a funding mechanism or other government fiscal activity that does not commit the City to a project that may result in a potentially significant impact on the environment, and that preparing preliminary planning and environmental documents is not a project pursuant to CEQA Guidelines Section 15378(b)(5) because it is an administrative activity that will not result in physical changes in the environment.
2. AUTHORIZE the Bureau of Street Services (BSS) to be the implementing department for the Project.
3. AUTHORIZE the Controller, subject to the requirements below and the availability of funds and duly executed and encumbered contract(s), to expend up to \$650,307 from the CRA/LA EBP Fund No. 57D, Account No. 22L9MT, Pacoima/Panorama City Taxable Series 2006-B, and up to \$1,349,693 from Account No. 22L9MN, Pacoima/Panorama City TaxExempt Series 2009-D, for a total EBP amount of up to \$2,000,000 for activities related to the Project upon presentation of proper documentation from the BSS, and satisfactory review by the Economic and Workforce Development Department (EWDD) in accordance with the terms and conditions of the Bond Expenditure Agreement.
4. INSTRUCT the BSS to withhold expending, or committing to expend, any of the remainder of the above-noted funds appropriated to the Project until all of the following have occurred:
 - a. The BSS has completed the preliminary planning documents and environmental review documents.
 - b. The City has complied with the requirements of the CEQA with respect to the Project, including obtaining any necessary CEQA clearances.
 - c. The Board of Public Works has considered and approved the Project for expenditure of the remaining funds.
5. INSTRUCT the BSS to report on its work accomplishments to the City Administrative Officer (CAO), and fund expenditures to the EWDD, on a quarterly and as-needed basis.
6. AUTHORIZE the Interim General Manager, EWDD, or designee, to prepare Controller instructions and/or make technical adjustments that may be required and are consistent with

this action, subject to the approval of the CAO; and, AUTHORIZE the Controller to implement these instructions

Fiscal Impact Statement: The CRA/LA Bond Oversight Committee reports that there is no impact on the City's General Fund from the proposed appropriation of CRA/LA EBP. The CRA/LA EBP Fund No. 57D is funded solely from two transfers of approximately \$86 million in pre-2011 tax allocation bond proceeds from CRA/LA to the City. Said transfers have been deposited with the Controller.

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on June 11, 2019, your Economic Development Committee considered a CRA/LA Bond Oversight Committee report relative to utilizing CRA/LA EBP for the Project within the Pacoima/Panorama City Redevelopment Project Area. The EWDD reports that streetscape improvements along Parthenia Street and Sepulveda Boulevard were identified as a potential project in the Pacoima/Panorama City Redevelopment Project Area's Bond Spending Plan that was adopted by Council on June 24, 2015 (Council file No. 141174). Sufficient funds for this purpose are available from CD 6's portion of EBP in this Project Area. The original taxable and tax-exempt EBP in the Project Area available to CD 6 was \$6,233,034. However, after deducting the 16% (\$130,500) taxable administrative EBP, the net remaining EBP was \$6,102,534. After an opportunity for public comment was held, the Committee moved to approve the CRA/LA Bond Oversight Committee's recommendations, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
BUSCAINO:	ABSENT
RODRIGUEZ:	YES

ME 6/11/19

-NOT OFFICIAL UNTIL COUNCIL ACTS-