

BUDGET AND FINANCE COMMITTEE REPORT relative to accepting funds from Westfield, LLC, to cover the cost of an expedited review of the striping and signal plan for B-permit design work.

Recommendations for Council action, pursuant to Motion (Blumenfield - Buscaino), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AUTHORIZE the Los Angeles Department of Transportation (LADOT) to accept up to \$75,000 from the Westfield, LLC, developer of The Village at Westfield Topanga Project (Project), deposit the funds into Fund No.100/94, B-permits Revenue Source No. 3242, and transfer therefrom to Fund No. 100/94 Salaries Overtime Account No. 001090, to cover the cost of an ongoing expedited review of the striping and signal plan for the B-permit design work associated with the Project (approved under Council file No. 11-1980).
2. AUTHORIZE the Controller to make any technical corrections or clarifications to the above instructions in order to effectuate the intent of this motion.

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

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting of January 12, 2015, the Budget and Finance Committee considered Motion (Blumenfield - Buscaino) relative to accepting funds from Westfield, LLC, to cover the cost of an expedited review of the striping and signal plan for B-permit design work. Council previously authorized the LADOT to accept \$50,000 from Westfield, LLC, developer of The Village at Westfield Topanga Project, to cover the cost of an expedited review of the striping and signal plan for the B-permit design work associated with the Project (C.F. 11-1980-S6). On March 28, 2014, the Council approved a motion increasing the amount of funds to be accepted from \$50,000 to \$75,000. The Department reports that the \$75,000 has been expended and further work is still necessary, which requires additional funding from the developer.

During Committee discussion, a LADOT representative provided a brief overview of the Motion and responded to related questions from Committee members. After further consideration and having provided an opportunity for public comment, the Committee recommended approval of the Motion recommendations. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

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

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-NOT OFFICIAL UNTIL COUNCIL ACTS-