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ARTS, ENTERTAINMENT, PARKS AND RIVER COMMITTEE REPORT relative to reducing service and maintenance payback terms and amending grant agreements for various competitive projects funded prior to the 7th Proposition K Funding Cycle.

Recommendations for Council action:

1. AUTHORIZE reducing the service and maintenance terms (also referred to as service and maintenance payback term) for various Proposition K funded competitive projects that were funded prior to the 7th Proposition K Funding Cycle to match the service and maintenance terms that were applied to competitive projects that were funded under the 7th Proposition K Funding Cycle and thereafter.
2. AUTHORIZE the City Engineer to negotiate and execute amendments to the Proposition K Grant Agreements for various competitive projects funded prior to the 7th Proposition K Funding Cycle, upon request of the grantee, and subject to review and approval by the L.A. for Kids Steering Committee (LAFKSC) and the City Attorney, to effectuate the intent of the Bureau of Engineering report dated August 31, 2017, attached to the Council file.

Fiscal Impact Statement: The LAFKSC reports that there is no immediate impact on the General Fund as a result of the above actions.

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on September 27, 2017, your Arts, Entertainment, Parks and River Committee considered a LAFKSC report relative to reducing service and maintenance payback terms and amending grant agreements for various competitive projects funded prior to the 7th Proposition K Funding Cycle. The LAFKSC reports that at its meeting on August 31, 2017, the Committee adopted the recommendations of the Bureau of Engineering report. Adoption of the above recommendations would authorize reducing the service and maintenance payback terms for various Proposition K competitive projects that were funded prior to the 7th Funding Cycle as well as authorize the City Engineer to negotiate and execute amendments to the Proposition K Grant Agreements for various competitive projects funded prior to the 7th Funding Cycle, upon request of the grantee.

The above recommendations would provide grantees who were awarded funding prior to the 7th Funding Cycle (projects awarded grant funding prior to Fiscal Year 2010-11) a one-time option to reduce their service and maintenance payback requirement which would provide consistency throughout the program by allowing grantees to modify their repayment schedule to reflect the revised payback schedule that was approved and applied to projects awarded under the 7th Funding Cycle and thereafter as well as provide service payback terms that are more in line with the value of today's dollar. After an opportunity for public comment was held, the Committee moved to approve the recommendations presented in the LAFKSC transmittal, as detailed above.

This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ARTS, ENTERTAINMENT, PARKS AND RIVER COMMITTEE

A handwritten signature in blue ink, appearing to read "John O'Farrell".

<u>MEMBER</u>	<u>VOTE</u>
O'FARRELL:	YES
RYU:	YES
PRICE:	YES

ME

-NOT OFFICIAL UNTIL COUNCIL ACTS-