

Motion (Cedillo – De León) relative to funding the Maya Corridor Project, Item 4 on today’s Economic Development and Jobs Committee Agenda (C.F. 21-0537) BE AMENDED to REPLACE the moving clauses with the following:

I THEREFORE MOVE that the Council action of November 8, 2019, relative to approving the use of \$2,087,544 in CRA/LA Excess Bond Proceeds available to Council District 1 from the Westlake Redevelopment Project Area to the MacArthur Park Improvements Project (C.F. 14-1174-S75) BE AMENDED to reduce the approved amount to \$300,000 and that the balance of \$1,787,544 be reverted to its original source.

I FURTHER MOVE that the Economic and Workforce Development Department, with the assistance of the City Administrative Officer, Chief Legislative Analyst, Bureau of Streets Services, and any other applicable City department, provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate \$1,787,544 in taxable CRA/LA Excess Bond Proceeds available to Council District 1, including any future earned interest, for the Maya Corridor Project, a streetscape improvement project within the City’s Promise Zone as identified in the Bond Expenditure Agreement and Bond Spending Plan for the Westlake Recovery Redevelopment Project Area.

I FURTHER MOVE that \$1,787,544 in taxable CRA/LA Excess Bond Proceeds available to Council District 1 from the Westlake Recovery Redevelopment Project Area, including any future earned interest, be utilized by the Bureau of Street Services to fund the Maya Corridor Project upon City Council approval of the forthcoming EWDD report.