

BUDGET AND FINANCE and TRANSPORTATION COMMITTEES' REPORT relative to the first phase of construction of the Venice Boulevard Safety and Mobility Project.

Recommendations for Council action, pursuant to Motion (Koretz – Hutt), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. TRANSFER and APPROPRIATE up to \$11.7 million from the Subventions and Grants Fund No. 305-50, Venice Boulevard Relinquishment Account No. 50NKGD to a new account in the Transportation Trust Fund No. 840-94, entitled "Venice Boulevard Safety and Mobility Project," for the following purposes:
  - a. Planning and community engagement for future project phases
  - b. Design and engineering
  - c. Grant application support
  - d. Local match for regional, State, and/or Federal grants
  - e. Installation of community-supported project scope elements (lighting, trees, etc.)
  - f. Construction Within this funding allocation, reserve \$1 .9 million for project development and implementation for the segment between Lincoln Blvd and Beethoven Street and \$3.9 million for project development of a potential project extension east of Culver Boulevard.
2. TRANSFER and APPROPRIATE up to \$93,000 from the Subventions and Grants Fund No. 305-50, Venice Blvd Relinquishment Account No. 50NKGD to Fund No. 100/86, Account 1010 (salaries general) for resurfacing of a portion of Venice Boulevard.
3. AUTHORIZE the Los Angeles Department of Transportation to make any technical corrections or clarifications to the above fund transfer instructions in order to effectuate the intent of this Motion, including any corrections and changes to fund or account numbers.

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 special meeting held on December 5, 2022, the Budget and Finance Committee considered a Motion (Koretz - Hutt) relative to the first phase of construction of the Venice Boulevard Safety and Mobility Project.

After an opportunity for public comment was held, the Committee moved to approve the recommendations in the Motion, as detailed above.

Subsequently, on December 6, 2022, the Transportation Committee also considered this matter and after providing an opportunity for public comment, the Transportation Committee concurred with the recommendations made previously by the Budget and Finance Committee. 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
BLUMENFIELD	YES
RODRIGUEZ	YES
PRICE	YES
BONIN	YES

TRANSPORTATION COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
BONIN	YES
HUTT	YES
BUSCAINO	ABSENT

LV 12/6/22 COUNCIL FILE NO. 22-1492

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**