

TRANSPORTATION COMMITTEE REPORT relative to use of funds from the Ventura/Cahuenga Trust Fund No. 523 to install new landscaped medians on Van Nuys Boulevard, in Sherman Oaks.

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

1. AUTHORIZE the Los Angeles Department of Transportation (LADOT) to enter into a reimbursement agreement with the Sherman Oaks Business Improvement District for the installation of two new landscaped medians of Van Nuys Boulevard from Moorpark Street to Hortense Street.
2. AUTHORIZE the Controller to establish a new appropriation account in the amount of \$683,473 for the installation of two landscaped medians within the Ventura/Cahuenga Boulevard Corridor Transportation Specific Plan Fund No. 523.

Fiscal Impact Statement: The LADOT reports that the proposed expenditure does not impact the General Fund. The estimated cost of constructing the landscaped medians is \$683,473 and will be funded entirely by the Ventura/Cahuenga Boulevard Corridor Transportation Specific Plan Fund No. 523.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on January 17, 2024, your Transportation Committee considered an LADOT report dated November 30, 2023 relative to using funds from the Ventura/Cahuenga Trust Fund No. 523 to install new landscaped medians on Van Nuys Boulevard, in Sherman Oaks.

The Project Impact Assessment (PIA) fees in Fund No. 523 are intended to cover the costs of improvements to critical intersections within the Specific Plan area. However, other improvements, including community-wide or corridor-wide enhancements or services are eligible expenses provided that the Director of the Department of City Planning and the General Manager of LADOT agree on the project recommendation.

After an opportunity for public comment was held, the Committee approved the recommendations contained in the report, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

TRANSPORTATION COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
HUTT:	YES
PARK:	YES
HERNANDEZ:	YES
RAMAN:	YES
YAROSLAVSKY:	ABSENT