

EXEMPTION and ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT relative to allocating funds in CRA/LA Excess Non-Housing Bond Proceeds from all CRA/LA Redevelopment Project Areas to cover budgeted Fiscal Year 2024-25 staffing costs; and determination that the allocation of CRA/LA Excess Non-Housing Bond Proceeds (EBP) for staffing costs does not constitute a project as defined by Section 15378(b)(4) (Creation of Government Funding Mechanisms or Other Government Fiscal Activities) of the California Environmental Quality Act (CEQA) Guidelines.

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

1. DETERMINE that the allocation of CRA/LA Excess Non-Housing Bond Proceeds (EBP) for staffing costs does not constitute a project as defined by Section 15378(b)(4) (Creation of Government Funding Mechanisms or Other Government Fiscal Activities) of the State California Environmental Quality Act (CEQA) Guidelines.
2. APPROVE the recommendations as stated in the CRA/LA Bond Oversight Committee report dated December 18, 2024, attached to Council file No. 14-1174-S107, to allocate up to \$751,723 in CRA/LA EBP proceeds to cover staffing costs for the Economic and Workforce Development Department, City Administrative Officer, City Attorney, and the Personnel Department to administer and manage the CRA/LA EBP program.

Fiscal Impact Statement: The CRA/LA Bond Oversight Committee reports that there is no impact on the City's General Fund from the proposed allocation of CRA/LA EBP. The EBP Fund No. 57D is funded solely from transfers of approximately \$88.4 million in pre-2011 tax allocation bond proceeds from CRA/LA to the City (C.F. 14-1174, 14-1174-S36, 14-1174-S78) plus interest. Said transfers have been deposited with the Office of the Controller.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on February 4, 2025, your Economic Development and Jobs Committee considered a CRA/LA Oversight Committee report relative to allocating funds in CRA/LA Excess Non-Housing Bond Proceeds from all CRA/LA Redevelopment Project Areas to cover budgeted Fiscal Year 2024-25 staffing costs; and determination that the allocation of CRA/LA Excess Non-Housing Bond Proceeds (EBP) for staffing costs does not constitute a project as defined by Section 15378(b)(4) (Creation of Government Funding Mechanisms or Other Government Fiscal Activities) of the California Environmental Quality Act (CEQA) Guidelines.

After an opportunity for public comment was held, the Committee moved to approve the recommendations, as stated above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
SOTO-MARTINEZ:	YES
JURADO:	YES
NAZARIAN:	YES
PARK:	YES