

TRADE, TRAVEL AND TOURISM COMMITTEE REPORT relative to amending previous Council actions in regards to funding for the Vineland Walkway and Median Improvement Project and the Chandler Bikeway Development Project in CRA/LA Excess Non-Housing Bond Proceed (EBP) from the North Hollywood Redevelopment Project.

Recommendations for Council action, pursuant to Motion (Krekorian - Lee), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AMEND the Council Action of April 17, 2024, relative to funding for the Vineland Walkway and Median Improvement Project (Council file No. 14-1174-S59) to revert \$400,000 in CRA/LA EBP from the North Hollywood Redevelopment Project (RPA) to its original source.
2. AMEND the Council Action of August 30, 2019, relative to funding for the Chandler Bikeway Development Project (Council file No. 14-1174-S54) to increase its funding by \$400,000 in EBP available to Council District 2 from the RPA for a new approved amount of \$1,600,000.
3. AUTHORIZE the Economic and Workforce Development Department, as the administrator of the CRA/LA EBP Program, to take all actions necessary to document and effectuate the changes in the budgets noted above; and, PREPARE Controller instructions to transfer funds related to this matter, make any technical corrections necessary consistent with Council action; and, AUTHORIZE the Controller to implement these instructions.

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 the meeting held on September 17, 2024, your Trade, Travel and Tourism Committee considered a Motion (Krekorian - Lee) relative to amending previous Council actions in regards to funding for the Vineland Walkway and Median Improvement Project and the Chandler Bikeway Development Project in CRA/LA Excess Non-Housing Bond Proceed from the North Hollywood Redevelopment Project.

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

Respectfully Submitted,

Trade, Travel and Tourism Committee

<u>Member</u>	<u>VOTE</u>
PARK:	YES
McOSKER:	YES
DE LEÓN:	YES
PRICE:	YES
SOTO-MARTÍNEZ:	YES