

BUDGET AND FINANCE COMMITTEE REPORT relative to the Fourth (Year-End) Financial Status Report (FSR).

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

1. APPROVE the recommendations contained in the City Administrative Officer (CAO) report dated May 30, 2025, attached to Council file No. 24-0600-S121, relative to the Fourth (Year-End) FSR for FY 24-25.
2. TRANSFER \$150,000 from Unappropriated Balance Fund No. 100-58, Account No. 580439 (2025 Windstorm and Wildfire After Action Report), to Council Fund No. 100-28, Account No. 003040 (Contractual Services), for the Chief Legislative Analyst to procure an outside entity to prepare a comprehensive, independent After Action Report regarding the January 2025 windstorm and wildfires pursuant to Council file No. 25-0006-S1.
3. AMEND the second transaction for El Pueblo on page 1 of Attachment 5 of said report to revise the source accounts for the General Services Department appropriation within the El Pueblo de Los Angeles Historical Monument Revenue Fund No. 737/33 to transfer \$180,000 from General Services Fund No. 100/40, Salaries General Account No. 001010 and \$70,000 from General Services Fund No. 100/40, Salaries As-Needed Account No. 001070 to properly align the appropriation reduction with available funding.
4. AMEND recommendation 37 of said report to add the following transaction as recommendation 37.f.: Reappropriate up to \$4,730,000 from the unencumbered balance available within Leasing Fund No. 100/63, General Fund Leasing Account No. 000024, in the same amount and into the same account as exist on June 30, 2025 for the completion of tenant improvements at 62330 Gramercy Avenue.
5. ADD the following instructions relative to the Department of Aging's Health Insurance Counseling and Advocacy and CalFresh programs inasmuch as these actions must take place before the close of the fiscal year to address current year expenditures:
 - a. Transfer \$50,425 from the Department of Aging's Health Insurance Counseling and Advocacy Program (HICAP) Fund No. 47Y/02, Account No. 02A932, Aging Adm. - Future Yr. to the HICAP Fund 47Y/02, Account No. 02A102, Aging, to cover the grant period from April 1, 2024 through March 31, 2025, and subsequently appropriate \$50,425 therefrom to the Department of Aging Fund No. 100/02, Account No. 001010, Salaries General.
 - b. Transfer \$26,892 from the Department of Aging's Supplemental Nutrition Assistance Program (SNAP) Education Fund No. 57E/02, Account No. 02W982, CalFresh Expense Adm., to the SNAP Education Fund No. 57E/02, Account No. 02A102, Aging, to cover the grant period ending

September 30, 2025, and subsequently appropriate \$26,892 therefrom to the Department of Aging Fund No. 100/02, Account No. 001010, Salaries General.

6. CHANGE the amount transferred under section c. of page 27 of said report as follows:

Transfer \$52,500 from the General City Purposes Fund No. 100/56, Account No. 000A28, Council Projects to the Police Department Fund No. 100/70, Account No. 001092, Overtime Sworn for additional enforcement of parties and noise complaints in the Hollywood Hills area in 2025-26.

Fiscal Impact Statement: The CAO reports that in said report a total of \$68.31 million in projected over-expenditures has been identified. The CAO recommends transfers, appropriations, and other budgetary adjustments totaling \$604.94 million in Sections 1, 2, 6, and 7 of said report.

Financial Policies Statement: The CAO reports that recommendations in this report comply with the City's Financial Policies as the recommended transactions use current revenues and balances to pay for current operations.

Community Impact Statement: None submitted

SUMMARY

At its meeting held on June 3, 2025, your Budget and Finance Committee considered a CAO report relative to the Fourth and Final FSR for FY 24-25.

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

Respectfully Submitted,
BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
YAROSLAVSKY:	YES
BLUMENFIELD:	YES
HUTT:	YES
McOSKER:	ABSENT
HERNANDEZ:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-