

ECONOMIC DEVELOPMENT and PERSONNEL AND ANIMAL WELFARE COMMITTEES REPORT relative to the Bond Expenditure Agreement and Bond Spending Plan and establishment of a Bond Oversight Committee.

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

1. ESTABLISH a Community Redevelopment Agency of Los Angeles, a Designated Local Authority (CRA/LA-DLA) Bond Oversight Committee, with the assistance of the City Administrative Officer (CAO) and Economic and Workforce Development Department (EWDD), as the entity to administer the Bond Expenditure Agreement and related Bond Spending Plan between the City of Los Angeles (City) and the CRA/LA-DLA to be composed of the CAO, Chief Legislative Analyst (CLA), and the Mayor, or designees, with duties and responsibilities outlined in Attachment A of the joint CLA/CAO report dated June 4, 2015 (attached to Council file [C.F.] No. 14-1174) with the CAO as the chair of the Committee.
2. INSTRUCT the CAO to prepare and present to the CRA/LA-DLA Bond Oversight Committee the operational policies and procedures to formally process the use of the Excess Bond Proceeds identified in the Bond Expenditure Agreement and related Bond Spending Plan.
3. INSTRUCT the CAO to work with the EWDD to develop a process to ensure that the EWDD and any other City department can charge against the Excess Bond Proceeds in an amount not to exceed \$200,000 for any preliminary work that is performed on the Bond Expenditure Plan and related Bond Spending Plan while the formal designated staffing is determined by the CRA/LA-DLA Bond Oversight Committee.
4. INSTRUCT the EWDD to provide the CRA/LA-DLA Bond Oversight Committee with a report requesting the job classifications and budget needed to fulfill the roles and responsibilities outlined in Attachment A of the joint CLA/CAO report dated June 4, 2015 (attached to C.F. No. 14-1174) with funding provided by the Excess Bond Proceeds (Fund 57D), subject to review and approval by the Personnel Department as to classification and the CAO Employee Relations Division as to pay grade determination (if relevant).
5. APPROVE the addition of resolution authority and funding for one Principal Project Coordinator (Class Code No. 9134) in the Office of the CAO with funding provided by the Excess Bond Proceeds (Fund 57D).
6. AUTHORIZE the Controller to use the Excess Bond Proceeds to reimburse direct and related costs for the position included in Recommendations No. 3 and 5 above; and, AUTHORIZE the CAO to prepare the necessary Controller instructions to use the Excess Bond Proceeds and make any technical corrections or clarifications to the above in order to effectuate the intent of this action.

Fiscal Impact Statement: The CLA/CAO reports that there is no General Fund impact to the City of Los Angeles. The Excess Bond Proceeds in the approximate amount of \$84.1 million have been transferred to the City and deposited into a special fund separate from the General Fund.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting held on June 9, 2015, the Economic Development Committee considered a joint report from the CLA and CAO dated June 4, 2015 relative to a framework for administering the Bond Expenditure Agreement and related Bond Spending Plan, and establishment of the CRA/LA-DLA Bond Oversight Committee. Representatives of the CLA and the CAO provided an overview of their report. After providing an opportunity for public comment, the Economic Development Committee recommended approval of the recommendations in the joint CLA/CAO report.

At its regular meeting held on June 16, 2015, the Personnel and Animal Welfare Committee also considered this matter and, after providing an opportunity for public comment, concurred with the action of the Economic Development Committee.

This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
KREKORIAN:	ABSENT
HUIZAR:	YES
CEDILLO:	YES
MARTINEZ:	YES
WESSON:	ABSENT
KORETZ:	ABSENT

PERSONNEL AND ANIMAL WELFARE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KORETZ:	YES
O'FARRELL:	YES
FUENTES:	ABSENT

REW
6/17/15
FILE NO. 14-1174

-NOT OFFICIAL UNTIL COUNCIL ACTS-