

ORDINANCE NO. _____

An ordinance adding Chapter 186 to Division 5 of the Los Angeles Administrative Code to establish the Youth Sport Partnership Fund for the receipt and disbursement of anticipated funds supporting the Youth Sport Partnership.

**THE PEOPLE OF THE CITY OF LOS ANGELES
DO ORDAIN AS FOLLOWS:**

Section 1. Chapter 186 is added to Division 5 of the Los Angeles Administrative Code to read as follows:

CHAPTER 186

YOUTH SPORT PARTNERSHIP FUND

Sec. 5.592. Creation and Administration of the Fund.

(a) There is hereby created and established within the Treasury of the City of Los Angeles a special fund to be known as the "**Youth Sport Partnership Fund**," hereinafter referred to in this chapter as the "**Fund**."

(b) The purpose of the Fund shall be for the receipt, retention, and disbursement of monies received from the Los Angeles Organizing Committee of the Olympic and Paralympic Games 2028 (OCOG) through the Host City Contract for the 2028 Olympic and Paralympic Games, and pursuant to the Youth Sport Partnership Agreement (YSP Agreement). The total funding received by the City, pursuant to the YSP Agreement, shall be placed in the Fund.

(c) The Fund shall be administered by the City Administrative Officer (CAO) or his or her appointee (the Fund Administrator).

(d) The Fund shall be annually budgeted by the Mayor and the City Council in an amount equal to the approved annual YSP contribution, pursuant to the terms and provisions of an executed YSP Agreement between the City of Los Angeles and the OCOG.

(e) Expenditures from the Fund shall be made by the Fund Administrator consistent with an annual project plan approved in accordance with the terms and conditions of the YSP Agreement.

(f) At the close of each fiscal year, monies not expended from the Fund, or any account within the Fund, shall remain in the Fund and shall not revert to the Reserve Fund in accordance with Charter Section 344.

(g) The Fund Administrator shall prepare and present to the City Council an annual report identifying all receipts into and all expenditures out of the Fund, as well as the purpose of expenditures. Each report shall cover a fiscal year and shall be submitted within 90 days after the close of that fiscal year.

(h) The Fund shall be interest bearing. Interest and any other earnings attributable to monies in the Fund shall be credited to the Fund and devoted to the purposes of the Fund.

Sec. 2. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; and one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

Approved as to Form and Legality

MICHAEL N. FEUER, City Attorney

By


SAMUEL WELLS PETTY
Deputy City Attorney

Date

1/15/2020

File No. 15-0989

[M:\GENERAL COUNSEL DIVISION\ORDINANCES AND REPORTS\ORDINANCES - FINAL YELLOW\Revised LAAC 5.592 -YSP
Special Fund Ordinance.docx]

The Clerk of the City of Los Angeles hereby certifies that the foregoing ordinance was passed by the Council of the City of Los Angeles.

CITY CLERK

MAYOR

Ordinance Passed _____

Approved _____