

ARTS, PARKS, HEALTH, EDUCATION, AND NEIGHBORHOODS COMMITTEE REPORT relative to the 2020-21 California Student Aid Commission (CSAC) grant award and the Memorandum of Agreement for the Los Angeles Children's Savings Account program.

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

1. AUTHORIZE the General Manager, Los Angeles Housing and Community Investment Department (HCIDLA), or designee, to:
 - a. Accept the 2020/2021 Children's Savings Account (CSA) grant award contract number E-20-169, from the CSAC on behalf of the City.
 - b. Execute and return to CSAC the signed CSA Contract Number E-20-169, with the required supporting documentation, subject to review by the City Attorney as to form.
 - c. Execute any subsequent amendments to the CSA contract number E-20-169, subject to City Attorney review.
 - d. Sign the final Memorandum of Agreement with the County of Los Angeles and Los Angeles Unified School District (LAUSD) needed to implement actions approved by the City Council and Mayor that outlines the roles and responsibilities of each jurisdiction as detailed in Attachment A of the April 27, 2021, HCIDLA report.
 - e. Sign any subsequent amendments subject to city attorney review.
 - f. Prepare Controller instructions and make any necessary technical adjustments consistent with the Mayor and City Council action on this matter, subject to the approval of the City Administrative Office.
2. AUTHORIZE the Controller to:
 - a. Establish a new account 43T872 – Children's Savings Account and appropriate \$1,490,174.00 within the HCIDLA Small Grants and Awards Fund No. 49N/43.

- b. Deposit grants and awards received from the CSAC intended for the proposed Los Angeles CSA program into the HCIDLA Small Grants and Awards Fund No. 49N/43.

Fiscal Impact Statement: The HCIDLA reports that there is no additional General Fund request related to the recommendations. The City Council has allocated \$1,152,290 in Fiscal Year 2020-2021 to seed accounts for all LAUSD first-graders within the City. The 2021-2022 CA Student Aid Commission Grant will provide \$1,490,174 in funding.

Community Impact Statement: None submitted.

Summary:

At its meeting on May 11, 2021 the Arts, Parks, Health, Education, and Neighborhoods Committee considered the April 27, 2021 HCIDLA report relative to the 2020-21 CSAC grant award and the Memorandum of Agreement for the Los Angeles CSA program. After an opportunity for public comment was held, the Committee moved to approved the recommendations reflected above. This matter is now forwarded to the City Council for its consideration.

Respectfully Submitted,

Arts, Parks, Health, Education, and Neighborhoods Committee

LEE	YES
BONIN	YES
RIDLEY-THOMAS	YES

-NOT OFFICIAL UNTIL COUNCIL ACTS-