

BUDGET AND FINANCE COMMITTEE REPORT relative to a Board of Recreation and Park Commissioners request for authority to issue Park Fee refunds for Vesting Tentative Tract (VTT)-66044 to 5545 Virginia Ave Owner, LLC, 5544 Virginia Ave Owner, LLC, and 5637-5667 SM BI Member LLC.

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

AUTHORIZE the President and Secretary, Board of Recreation and Parks Commissioners to issue Park Fee refunds to the following requestors totaling \$2,494,833 for VTT-6604:

5545 Virginia Ave Owner, LLC (\$137,016)  
5544 Virginia Ave Owner, LLC (\$216,942.00)  
5637-5667 SM BI Member LLC (\$2,140,875)

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that there is no negative impact to the General Fund inasmuch as the Department of Recreation and Parks received \$2,494,833 in Park Fees and will be required to return such fees to the payer.

Financial Policies Statement: The CAO reports that, to the extent applicable, the recommendation above complies with the City's Financial Policies in that one-time revenue will be used to meet one-time expenditures.

Community Impact Statement: None submitted.

## SUMMARY

At its regular meeting held on August 9, 2021, the Budget and Finance Committee considered a CAO report dated May 20, 2021 relative to a Board of Recreation and Park Commissioners request for authority to issue Park Fee refunds for VTT-66044 to 5545 Virginia Ave Owner, LLC, 5544 Virginia Ave Owner, LLC, and 5637-5667 SM BI Member LLC.

After providing an opportunity for public comment, the Committee recommended that the Council approve the recommendations of the CAO. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

## BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
BLUMENFIELD:	YES
DE LEÓN:	YES
RODRIGUEZ:	YES
PRICE:	YES

MM 8/9/21 Council file No. 21-0731

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**