

BUDGET AND FINANCE COMMITTEE REPORT relative to funding to lease a parking lot along Crenshaw Boulevard to replace parking for the small businesses impacted by the new Crenshaw/LAX light rail line.

Recommendation for Council action, as initiated by Motion (Harris-Dawson - Ridley-Thomas):

INSTRUCT the City Administrative Officer (CAO) to report on potential funding sources within the framework of the Motion attached to the Council file.

Fiscal Impact Statement: Neither the CAO nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting held on August 23, 2021, the Budget and Finance Committee considered a Motion (Harris-Dawson - Ridley-Thomas) relative to amending the Budget and Finance Committee report on the Mayor's Proposed Budget for 2021-22 to add funding in the amount of \$420,000 to lease a parking lot along Crenshaw Boulevard to replace parking for the small businesses impacted by the new Crenshaw/LAX light rail line.

After providing an opportunity for public comment, the Committee recommended that the Council approve the Motion as amended, as stated above. 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:	ABSENT

MM 8/23/21 Council file No. 21-0600-S90

-NOT OFFICIAL UNTIL COUNCIL ACTS-