

TO CITY CLERK FOR PLACEMENT  
REGULAR COUNCIL AGENDA TO BE POSTED

#53

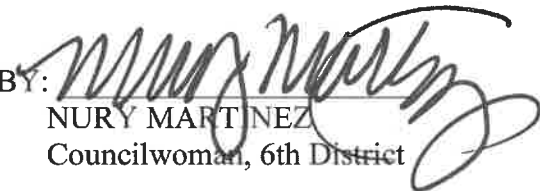
## MOTION

Council File No. 16-0703-S5 authorized the transfer of the Opportunity LA Children's Savings Account Program (CSA Program) from the Los Angeles Housing Department (LAHD) to the Community Investment for Families Department (CIFD). Subsequently, grant funds from the California Student Aid Commission and other funds allocated to the CSA Program were transferred from LAHD to a new CIFD Miscellaneous Grants and Awards Fund No 65G.


A prior Council action under Council File No. 16-0703 authorized the negotiation and execution of a non-financial agreement with Citibank to manage deposits made to the CSA Program. Consequently, City contract C-138129 was executed.

**I THEREFORE MOVE** that the Council, subject to the approval of the Mayor, authorize the City Controller to disburse funds from the appropriate accounts in Fund 65G to Citibank. The funds shall benefit Los Angeles Unified School District students enrolled in the CSA Program.

PRESENTED BY:

  
NURY MARTINEZ  
Councilwoman, 6th District

SECONDED BY:



ORIGINAL

  
JUN 14 2022