

**Los Angeles City Council, Journal/Council Proceeding
Wednesday, June 9, 2021**

JOHN FERRARO COUNCIL CHAMBER ROOM 340, CITY HALL 200 NORTH SPRING STREET,
LOS ANGELES, CA 90012 - 10:00 AM

SPECIAL COUNCIL MEETING

(For further details see Official Council Files)

(For communications referred by the President see Referral Memorandum)

Special Agenda

Roll Call

**Members Present: Blumenfield, Bonin, Buscaino, Cedillo, de León, Harris-Dawson, Koretz, Krekorian, Lee, O'Farrell, Raman, Ridley-Thomas, Rodriguez and President Martinez (14);
Absent: Price (1)**

**An Opportunity for Public Comment will be Provided for All Items on the Agenda,
Regardless of Whether a Public Hearing has been Previously Held**

Items for which Public Hearings Have Been Held

(26) **21-0600-S103**

BUDGET AND FINANCE COMMITTEE REPORT and RESOLUTION relative to the issuance of the 2021 Tax and Revenue Anticipation Notes (TRAN) for Fiscal Year (FY) 2021-22.

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

ADOPT the accompanying RESOLUTION, and related documents, authorizing the issuance and sale of the 2021 TRAN in an aggregate amount not to exceed \$2.01 billion.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports the proposed 2021 TRAN financing will result in estimated net savings of \$42.2 million to the General Fund. The estimated total debt service cost is \$1.93 billion, which the City will repay from collected General Fund revenues and taxes. There is no fiscal impact as funds are budgeted in the 2021-22 Adopted Budget for the repayment of the notes.

Financial Policies Statement: The CAO reports that the action recommended in this report comply with the City's Financial Policies.

Debt Impact Statement: The CAO reports that there is no impact to the City's debt capacity as this transaction represents a short-term borrowing, which the City will repay within the same fiscal year.

Community Impact Statement: None submitted.

Adopted Item Forthwith

Ayes: Blumenfield, Bonin, Buscaino, Cedillo, de León, Harris-Dawson, Koretz, Krekorian, Lee, Martinez, O'Farrell, Raman, Ridley-Thomas, Rodriguez (14); Nays: (0); Absent: Price (1)

Items for which Public Hearings Have Not Been Held - (10 Votes Required for Consideration)

(27) **12-0049-S16
CD 14**

SUSTAINABLE COMMUNITIES ENVIRONMENTAL ASSESSMENT (SCEA), COMMUNICATION FROM THE CITY ATTORNEY, and ORDINANCE FIRST CONSIDERATION relative to the sale of City-owned property located at 557 South Crocker Street (Project) to the Weingart Center Association, a California non-profit corporation.

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

1. DETERMINE that under the California Public Resources Code Section 21166 and the State's California Environmental Quality Act (CEQA) Guidelines Section 15162, on the basis of substantial evidence contained in the whole record, that since the City Council's adoption of a SCEA dated September 2018 (ENV-2017-615- SCEA), and subsequent addenda thereto, there have been no changes to the Project, changes with respect to the circumstances under which the Project is being undertaken, or new information of substantial importance concerning the Project which cause new significant environmental effects or a substantial increase in the severity of previously identified significant effects; and, therefore, no subsequent environmental analysis is required for the Project.

2. **PRESENT and ADOPT** the accompanying ORDINANCE, dated May 19, 2021, authorizing and providing for the sale of certain City-owned real property located at 557 South Crocker Street to Weingart Center Association, a California non-profit corporation.

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

Community Impact Statement: None submitted.

(Homelessness and Poverty Committee waived consideration of the above matter)

Adopted Item Forthwith

Ayes: Blumenfield, Bonin, Buscaino, Cedillo, de León, Harris-Dawson, Koretz, Krekorian, Lee, Martinez, O'Farrell, Raman, Ridley-Thomas, Rodriguez (14); Nays: (0); Absent: Price (1)

Items Called Special

Motions have been Referred and will be Posted on the City Clerk's Website shortly after the Council Meeting

Council Adjournment

ENDING ROLL CALL

Blumenfield, Bonin, Buscaino, Cedillo, de León, Harris-Dawson, Koretz, Krekorian, Lee, O'Farrell, Raman, Ridley-Thomas, Rodriguez and President Martinez (14); Absent: Price (1)

Whereupon the Council did adjourn.

ATTEST: Holly L. Wolcott, CITY CLERK

By

Council Clerk

PRESIDENT OF THE CITY COUNCIL