- - - SPECIAL COUNCIL MEETING - - -

10:30 A.M. OR AS SOON THEREAFTER
AS COUNCIL RECESES ITS REGULAR MEETING

ROLL CALL - Members present: Garcetti, Greuel, Hahn, LaBonge, Miscikowski, Perry, Reyes, Smith, Weiss, Zine and President Padilla (11); Absent: Cardenas, Ludlow, Parks and Villaraigosa (4).

ROLL CALL NUMBER (#) - INDICATES THE ORDER IN WHICH THE ITEMS WERE ACTED UPON DURING THE COUNCIL MEETING

Items for Which Public Hearings Have Been Held - Items 1-2

Roll Call #2 - Motion (Perry - Garcetti) Adopted, Ayes (10); Absent: Cardenas, Ludlow, Parks, Villaraigosa and Weiss (5) (Item Nos. 1-2)

ITEM NO. (1) - ADOPTED - ORDINANCE HELD OVER ONE WEEK TO JUNE 25, 2004

04-0600 - BUDGET AND FINANCE COMMITTEE REPORT, RESOLUTION and ORDINANCE FIRST CONSIDERATION relative to the 2004 Tax and Revenue Anticipation Notes (TRANs) for Fiscal Year 2004-05.

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

1. ADOPT the accompanying RESOLUTION, and the form of the documents relating to the City Administrative Officer (CAO) report (attached to the Council file), authorizing the sale of TRANs in an amount not to exceed $715 million.

2. PRESENT and ADOPT the accompanying ORDINANCE creating a Note Proceeds Fund and a Debt Service Fund (Attachment 3 on the Council File) for the 2004 TRANs.

3. AUTHORIZE the CAO to increase the issuance amount of the TRANs by $101.2 million from $591.8 million to $693 million, due to greater than expected cash flow needs as a result of possible delays in payments from the State.
4. INSTRUCT the City Clerk to place on the Council Agenda consideration of a Resolution awarding bids in an amount not to exceed $715 million of TRANs on JULY 13, 2004, to the lowest responsible bidder(s), and actions relating thereto, with said consideration to be rescheduled upon notification by the CAO.

5. AUTHORIZE the CAO to receive and open bids on the published sale date and to award the Notes to the bidder(s) with the lowest true interest cost on behalf of the City, if there is no City Council quorum or no meeting in City Hall, as described in the attached Resolution.

6. INSTRUCT the City Clerk to place on the Council Agenda the increased appropriation to the 2004 TRANs Fund, Debt Service Cash Flow Account, from $2,671,245 to $5,417,418 as soon as possible after JULY 1, 2004, for the additional $100 million in cash flow borrowing needed as a result of Governor’s May Revised State Budget Proposal.

Fiscal Impact Statement: The CAO reports that this proposed financing would result in estimated net savings of $4.3 million to the City’s General Fund. The estimated total debt service cost on the estimated $693 million issuance is $712.6 million and will be repaid on June 30, 2005 from collected General Fund revenues, taxes and interest earnings from both the investment of proceeds and revenues and taxes set-aside during the fiscal year.

Debt Impact Statement: The CAO reports that there is no impact to the City’s debt capacity as this transaction represents short-term borrowing to be repaid prior to the end of the fiscal year.

ITEM NO. (2) - ADOPTED - TO THE MAYOR FORTHWITH

04-1127 - ENVIRONMENTAL QUALITY AND WASTE MANAGEMENT COMMITTEE REPORT relative to proposed amendments to the California Consumer Products Regulations and proposed Airborne Toxic Control Measure (ATCM) for para-dichlorobenzene (PDCB).

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

AUTHORIZE the Bureau of Sanitation (BOS) to submit written comments and provide oral testimony to the Air Resources Board, supporting the amendments to the California Consumer Products Regulations and draft ATCM for PDCB.

Fiscal Impact Statement: None submitted by the BOS. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.
Items for Which Public Hearings Have Not Been Held - Items 3-4
(10 Votes Required for Consideration)

ITEM NO. (3) - MOTION ADOPTED TO APPROVE COMMUNICATION RECOMMENDATION

Roll Call #3 - Motion (Zine - Miscikowski) Adopted, Ayes (9); Noes: Smith (1);
Absent: Cardenas, Ludlow, Parks, Villaraigosa and Weiss (5)

04-1050 - COMMUNICATION FROM THE DEPARTMENT OF WATER AND POWER (DWP) relative
to Memorandum of Understanding (MOU) for the DWP Supervisory Technical and Business
Administration Unit.

Recommendation for Council action:

APPROVE the October 1, 2001 through September 30, 2004 MOU for the DWP
Supervisory Technical and Business Administration Unit represented by Local 18 of the
International Brotherhood of Electrical Workers.

Fiscal Impact Statement: The DWP reports that the fiscal impact of the salaries and
benefits other than the retirement amendment is approximately $334,000.

(Personnel Committee waived consideration of the above matter)

ITEM NO. (4) - CONTINUED TO JUNE 22, 2004

Roll Call #1 - Motion (Garcetti - Greuel) Adopted to Continue, Unanimous Vote (10);
Absent: Cardenas, Ludlow, Parks, Villaraigosa and Weiss (5)

04-0612 - CONSIDERATION OF MOTION (GARCETTI - GREUEL) amending the Purchase and Sale
Agreement, and reprogramming $84,000 in Urban Development Action Grant (UDAG) and
$174,000 in Community Development Block Grant (CDBG) funding for improvements
relative to the acquisition of Lake Street Park at 227 North Lake Street, and related
actions.

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

1. APPROVE the following three amendments to the Purchase and Sale Agreement
between the City of Los Angeles and Niemen Properties, Inc., relative to the acquisition
of the Lake Street Park project at 227 North Lake Street; and, AUTHORIZE the
President and Secretary, Board of Recreation and Park Commissioners to execute the
following amendments, subject to the approval of the City Attorney as to form and
legality:

a. The inclusion of the Universal Access Playground previously approved by Council.
b. Change Orders and early closing.
c. The construction and purchase of additional park improvements.
2. INSTRUCT the General Manager, Community Development Department (CDD) to reprogram $84,000 in UDAG funding California Youth Theater Project (Fund No. 356, Account No. T612), and CDBG funds in the amount of $74,000 (Account No. W326), and $100,000 (Account No. K230) from the Hollywood Sunset Free Clinic, subject to the review of eligibility.

3. AUTHORIZE the General Manager, CDD, to make the necessary amendments to the appropriate CDBG Consolidated Plan, and to prepare the necessary Controller instructions and/or make technical adjustments that may be required and are consistent with this action; and, AUTHORIZE the Controller to implement these instructions, subject to the review of the City Administrative Officer.

(Housing, Community and Economic Development Committee waived consideration of the above matter)

Councilmember LaBonge moved, seconded by Councilmember Reyes, that the Special Council meeting adjourn.

Ayes, Garcetti, Greuel, Hahn, LaBonge, Miscikowski, Perry, Reyes, Smith, Zine and President Padilla (10); Absent: Cardenas, Ludlow, Parks, Villaraigosa and Weiss (5).

Whereupon the Special Council meeting did adjourn.

ATTEST: J. Michael Carey, CITY CLERK

By

Council Clerk PRESIDENT OF THE CITY COUNCIL