

Los Angeles City Council, **Journal/Council Proceedings**
Wednesday, **June 16, 2010**
John Ferraro Council Chamber, Room 340, City Hall - 10:15 am

- - - SPECIAL COUNCIL MEETING - - -

10:15 A.M. OR AS SOON THEREAFTER
AS COUNCIL RECESSES ITS REGULAR MEETING

ROLL CALL - Members present: Alarcón, Cárdenas, Huizar, Koretz, Krekorian, LaBonge, Parks, Perry, Rosendahl, Smith, Wesson and Zine (12); Absent: Hahn, Reyes and President Garcetti (3)

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

Item for Which Public Hearing Has Been Held - Item 26

ITEM NO. (26) - CONTINUED TO JUNE 18, 2010

Roll Call #1 - Adopted to Continue, Unanimous Vote (12); Absent: Hahn, Reyes and President Garcetti (3)

[10-0600-S26](#)

BUDGET AND FINANCE COMMITTEE REPORT and RESOLUTION relative to the 2010 Tax and Revenue Anticipation Notes (2010 TRAN) for Fiscal Year (FY) 2010-11.

Recommendation for Council action:

SUBMIT WITHOUT RECOMMENDATION the following recommendation of the City Administrative Officer (CAO), SUBJECT TO THE APPROVAL OF THE MAYOR:

ADOPT the accompanying authorizing RESOLUTION, and related documents, authorizing the issuance of the 2010 TRAN in an amount not to exceed \$1.2 billion.

Fiscal Impact Statement: The CAO reports that the proposed 2010 TRAN financing would result in estimated net savings of \$9.7 million to the City's General Fund. The estimated total debt service cost on the estimated \$1.171 billion issuance is \$1.193 billion and will be repaid on each of the three maturity dates from collected General Fund revenues and taxes, and interest earnings from the investment of proceeds and revenues and taxes set aside during the fiscal year. These recommendations are in compliance with the City's Financial Policies.

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

Community Impact Statement: None submitted.

Closed Session - Item 27

ITEM NO. (27) - ADOPTED IN OPEN SESSION - FORTHWITH - SEE FOLLOWING

Roll Call #2 - Adopted in Open Session, Ayes (12); Absent: Hahn, Reyes and President Garcetti (3)

[08-0529-S2](#)

The City Council shall recess to Closed Session, pursuant to Government Code Section 54956.9(a), to confer with its legal counsel relative to settlement in the case entitled Chris Burton, et al. v. City of Los Angeles, Los Angeles Superior Court Case No. BC359875 and Court of Appeal of the State of California, Second Appellate District, Case No. BC208451.

(Budget and Finance Committee waived consideration of the above matter)

ADOPTED

MOTION (WESSON - LABONGE)

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

- 1. AUTHORIZE the Attorney Conflicts Panel under the authority of the CAO to expend \$2,530,000 in the judgment of the case entitled Chris Burton and John Tohill v. City of Los Angeles, et.al., (Case No. BC 359875 and Appellate Case No. B208451).**
- 2. AUTHORIZE the City Attorney to draw demands for the total judgment of \$2,530,000.**
- 3. INSTRUCT the City Clerk to disencumber \$523,334.49 from the Attorney Conflicts Panel Fund, Fund 100/56, Account 0594, from the following contracts identified in the Attachment, attached to the Motion, from FY 2000-01, FY 2001-02 and FY 2002-03.**
- 4. AUTHORIZE the Controller to revert the disencumbered amount of \$523,334.49 to the Reserve Fund, and to transfer the \$523,334.49 from the Unappropriated Balance and appropriate \$523,334.49 therefrom to the Liability Claims Over \$100,000, Department 59, Fund 100, Account No. 9770.**
- 5. INSTRUCT the City Clerk to place on the agenda for the first regular Council meeting after July 1, 2010, or shortly thereafter, the following instruction, in the event the judgment payout cannot be completed in 2009-10.**

INSTRUCT the Controller to REAPPROPRIATE an amount not to exceed \$2,523,334.49 from the unencumbered balance remaining in the Liability Claims Over \$100,000 Account, Fund 100/59, Account No. 9770, to Fiscal Year 2010-11.

6. **INSTRUCT** the CAO, or designee, to prepare Controller instructions for any necessary technical adjustments, including adjustments to the amount of interest accrued on the judgment per day until paid, subject to the approval of the CAO, and **AUTHORIZE** the Controller to implement the instructions.

Ayes, Alarcón, Cárdenas, Huizar, Koretz, Krekorian, LaBonge, Parks, Perry, Rosendahl, Smith, Wesson and Zine (12); Absent: Hahn, Reyes and President Garcetti (3)

Whereupon the Special Council meeting did adjourn.

ATTEST: June Lagmay, CITY CLERK

By

Council Clerk

ASSISTANT PRESIDENT PRO TEMPORE OF
THE CITY COUNCIL