

COMMUNICATION

TO: LOS ANGELES CITY COUNCIL

File No. 06-2065

**FROM: COUNCILMEMBER TONY CARDENAS, CHAIR
INFORMATION TECHNOLOGY AND GENERAL SERVICES COMMITTEE**

COMMUNICATION FROM CHAIR, INFORMATION TECHNOLOGY AND GENERAL SERVICES COMMITTEE relative to the status of Real Property Trust Funds.

Recommendation for Council action:

NOTE and FILE the City Clerk report dated September 16, 2008 relative to the status of the Real Property Trust Funds for all Council Districts for July 1, 2007 through June 30, 2008.

Fiscal Impact Statement: Not applicable

Community Impact Statement: None submitted

SUMMARY

In a report dated September 16, 2008, the City Clerk reports that the Real Property Trust Funds were established in 1997 for the receipt of fifty percent of all net proceeds collected from each sale of surplus City Real Property, and the receipt, retention and disbursement of gifts, contributions and bequests. Additionally, Ordinance 177247, effective February 18, 2006, authorized the deposit of fifty percent of all oil pipeline franchise fees collected by the City, to be placed in each Real Property Trust Fund. The funds are solely designated for street and sidewalk infrastructure improvements within each respective council district. In accordance with Division 5, Chapter 100, of the City's Administrative Code, the City Clerk's Office is responsible to report annually on these funds. This report includes two sections: 1) pipeline revenue and interest earnings; and 2) other revenues, including property sales or/and expenditure activities for the Fiscal Year 2007-08.

At its regular meeting held on May 5, 2009, the Chair of the Information Technology and General Services Committee considered the September 16, 2008 City Clerk report and after providing an opportunity for public comment, moved to note and file the report. This matter is now submitted to Council for its consideration.

Respectfully submitted,

COUNCILMEMBER TONY CARDENAS, CHAIR
INFORMATION TECHNOLOGY AND GENERAL SERVICES COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
CARDENAS:	YES
PARKS:	ABSENT
WESSON:	ABSENT

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Not Official Until Council Acts