

CITY OF LOS ANGELES
INTER-DEPARTMENTAL CORRESPONDENCE

DATE: June 20, 2008

TO: Bernard C. Parks, Chair
Budget and Finance Committee

Attention: Lauraine Braithwaite

FROM: *Lauraine Braithwaite*
Lauraine Braithwaite, City Controller

SUBJECT: **CONTROLLER REPORT ON ESTABLISHING A NEW FUND FOR COUNCIL DISTRICT 14 PUBLIC BENEFITS TRUST FUND (Council File 08-1084)**

City Financial Policies require that the Controller be given an opportunity to prepare a report and recommendations to the City Council when the Council considers establishing new funds (CF 08-1084). In response to Council motion (Huizar-Cardenas), this Office reviewed the proposal to create a new fund entitled "Council District 14 Public Benefits Trust Fund."

This office reviewed the necessity of creating a new fund using the policy criteria (CF 04-1822-S5) and provides the following findings and recommendation:

FINDINGS

1. The revenue sources for the new fund are voluntary gifts, contributions and bequests with no defined revenue stream.
2. The funds are to be used specifically to provide for the support of police and all other public benefits and community activities within Council District 14.
3. The creation of the proposed Trust Fund will have no impact on General Fund revenues.

RECOMMENDATION

If the City Council elects to approve the creation of a new fund, the following action is recommended:

- Request the City Controller to create a new fund entitled "Council District 14 Public Benefits Trust Fund."

If you have any questions regarding this matter, please contact Shirley Tan, of my staff, at (213) 978-7208.

Enclosure

JUN 24 2008
BUDGET & FINANCE



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OFFICE OF THE CITY ATTORNEY
ROCKARD J. DELGADILLO
CITY ATTORNEY

May 28, 2008

RECEIVED
LOS ANGELES CITY CONTROLLER
2008 MAY 30 AM 9:09

Laura N. Chick
City Controller
200 N. Main St. Room 300
Los Angeles, California 90012

Attn: Shirley Tan

RE: A DRAFT ORDINANCE ADDING CHAPTER 150 TO DIVISION 5 OF THE LOS ANGELES ADMINISTRATIVE CODE, TO PROVIDE FOR A SPECIAL TRUST FUND TO BE KNOWN AS THE COUNCIL DISTRICT 14 PUBLIC BENEFITS TRUST FUND

(Council File No. 08-1084 - file not transmitted)

Dear City Controller Chick:

Pursuant to Council Rule 38 this office transmits a draft ordinance adding Chapter 150 to Division 5 of the Los Angeles Administrative Code, to provide for a Special Trust Fund to be known as the "Council District 14 Public Benefits Trust Fund."

After you have reviewed the draft ordinance, please transmit your comments directly to the City Council when it considers this matter.

If you have any questions concerning this draft ordinance, please contact the undersigned at 213-978-7740. Thank you.

Sincerely,

Carmen D. Hawkins
Deputy City Attorney

CDH:cm
Transmittal

