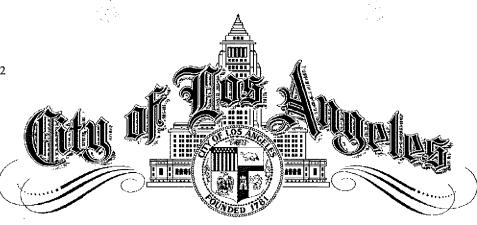
City Hall East 200 N. Main Street Room 800 Los Angeles, CA 90012



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CARMEN A. TRUTANICH

City Attorney

REPORT NO. R 1 3 - 0 0 7 6

REPORT RE:

WAR 2 0 2013

DRAFT ORDINANCE AMENDING SECTION 5.196 OF ARTICLE 2 OF CHAPTER 12 OF THE LOS ANGELES ADMINISTRATIVE CODE TO PROVIDE THAT INTEREST EARNED ON MONIES IN THE EQUESTRIAN FACILITIES TRUST FUND REMAIN IN THE FUND

The Honorable City Council of the City of Los Angeles Room 395, City Hall 200 North Spring Street Los Angeles, California 90012

Council File No. 12-0307-S5

Honorable Members:

Pursuant to your request, this Office has prepared and now transmits for your consideration approved as to form and legality, the enclosed draft ordinance providing that interest earned on monies in the Equestrian Facilities Trust Fund remain in the Fund.

Background and Summary of Ordinance Provisions

Your Honorable Body requested that this Office draft the ordinance as described above, and the enclosed draft ordinance incorporates the requested provision. In addition, to effectuate the City Council's intent, the draft ordinance provides that money not expended from the Equestrian Facilities Trust Fund in any fiscal year shall not revert to the Reserve Fund, but shall remain in the Fund.

The Honorable City Council of the City of Los Angeles Page 2

Council Rule 38 Referral

A copy of the draft ordinance was sent, pursuant to Council Rule 38, to the Department of Recreation and Parks with a request that any comments be transmitted directly to Council or its Committees when the matter is considered.

If you have any questions regarding this matter, please contact Deputy City Attorney Judith Reel at (213) 978-2021. She or another member of this Office will be present when you consider this matter to answer any questions you may have.

Very truly yours,

CARMEN A. TRUTANICH, City Attorney

Вν

PEDRO B. ECHEVERRIA Chief Assistant City Attorney

PBE:JER:ac Transmittal

CC:

Jon Kirk Mukri, General Manager Department of Recreation and Parks

ORDINANCE NO.	

An Ordinance amending Section 5.196 of Article 2 of Chapter 12 of the Los Angeles Administrative Code to provide that interest earned on monies in the Equestrian Facilities Trust Fund remain in the Fund.

THE PEOPLE OF THE CITY OF LOS ANGELES DO ORDAIN AS FOLLOWS:

Section 1. Section 5.196 of Article 2 of Chapter 12 of the Los Angeles Administrative Code is amended to add two sentences at the end thereof to read as follows:

All interest earnings on money in the Fund shall be credited to, and used for the purposes of, the Fund. Money not expended from the Fund in any fiscal year shall not revert to the Reserve Fund, but shall remain in the Fund.

Sec. 2. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; and one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

I hereby certify that this ordinance was Los Angeles, at its meeting of	is passed by the Council of the City of
	JUNE LAGMAY, City Clerk
	ByDeputy
Approved	
	Mayor
Approved as to Form and Legality	
CARMEN A. TRUTANICH, City Attorney	
By Jrely to Rul JUDITH E. REEL Deputy City Attorney	
Date March 19, 2013	
File No.	