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October 28, 2025

Councilmember Katy Yaroslavsky, Chair  
Budget and Finance Committee

RE: COUNCIL FILE (CF) TRANSMITTAL – CF 12-1670-S10

On October 28, 2025, the Arts, Parks, Libraries, and Community Enrichment Committee considered a Proposition K - L.A. for Kids Steering Committee (LAFKSC) report, dated September 26, 2025, relative to authorizing an earmark of Proposition K program interest funds to reduce the shortfall for three projects, and the transfer of funds previously allocated for capital projects within the Proposition K Maintenance Fund to the Proposition K Capital Fund. After an opportunity for public comment was held, the Committee recommended approval of the following recommendations:

1. AUTHORIZE the earmark of up to \$6.0 million in Proposition K program interest funds to reduce the shortfall for the design and construction activities for three future specified projects identified in Attachment 8 of the LAFKSC report dated September 26, 2025, attached to the Council file.
2. AUTHORIZE LAFKSC staff to identify and transfer funds previously allocated for capital projects within the Proposition K maintenance account (Fund No. 43L) to the Proposition K capital account, as well as any accrued and future interest earnings from both the maintenance account and the Proposition K administrative account (Fund No 43M).
3. AUTHORIZE the Controller to adjust balances within the Proposition K Funds (Fund Nos 43K, 43L, and 43M) to effectuate the funding adjustments associated with Recommendation Nos. 1 and 2 above, in accordance with instructions to be provided by the City Administrative Officer (CAO).
4. AUTHORIZE the CAO to prepare technical adjustments, as needed to carry out the intent of the Council action; and, authorize the Controller to implement those technical adjustments.

This Council file is now transmitted to the Budget and Finance Committee.

Armando X. Bencomo  
Legislative Assistant  
Arts, Parks, Libraries, and Community Enrichment Committee  
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<u>MEMBER</u>	<u>VOTE</u>
JURADO:	YES
HERNANDEZ:	YES
NAZARIAN:	ABSENT