

MOTION**TO CITY CLERK FOR PLACEMENT ON NEXT
REGULAR COUNCIL AGENDA TO BE PLACED****#55**

On April 21, 2026, the City Council approved Motion (Hernandez for McOsker – Lee) relative to the use of \$20,980 in taxable CRA/LA Excess Non-Housing Bond Proceeds available to Council District 15 from the Beacon Street Redevelopment Project Area, for the San Pedro Business Façade Improvement Project (Façade Project) (C.F. 14-1174-S112. Subsequent to Council's action, the Façade Project was deemed infeasible due to scope of work and time constraints. In addition, the Façade Project's budget increased from \$20,980 to \$21,617, which consists of \$7,579 in principal EBP funds and \$14,038 in earned interest. These funds are now available to be reprogrammed to another eligible use.

Also on April 21, 2026, the City Council approved Motion (Hernandez for McOsker - Lee) relative to the use of \$20,000 in taxable CRA/LA Excess Non-Housing Bond Proceeds available to Council District 15 from the Beacon Street Redevelopment Project Area for the San Pedro Gateway Sign Project (Gateway Project) (C.F. 14-1174-S10). The Gateway Project is currently in its implementation phase but is in need of additional funding due to unforeseen infrastructure improvements. The additional funds would cover the cost of a required sewer encasement to protect an existing sewer line near the Gateway Project's footings.

Therefore, Council action is needed to reprogram funds from the Façade Project to the Gateway Project and authorize actions needed to transfer funds for project implementation.

I THEREFORE MOVE that the Council action of April 21, 2026, relative to the approval of Motion (Hernandez for McOsker – Lee) authorizing the use of \$20,980 in taxable CRA/LA Excess Non-Housing Bond Proceeds (EBP) available to Council District 15 from the Beacon Street Redevelopment Project Area, for the San Pedro Business Façade Improvement Project (C.F. 14-1174-S112) BE RESCINDED and revert those funds to its original source (Fund 57D CRA EBP Appropriations Account).

I FURTHER MOVE that the Council action of April, 21, 2026, relative to the approval of Motion (Hernandez for McOsker – Lee) authorizing the use of \$20,000 in taxable EBP funds available to Council District 15 from the Beacon Street Redevelopment Project Area for the San Pedro Gateway Sign Project (C.F. 14-1174-S10) BE AMENDED to authorize the use of an additional \$21,617 in EBP funds for a new approved amount of \$41,617 in EBP funds.

I FURTHER MOVE that Council authorize the transfer of \$21,617 from Fund 57D CRA EBP appropriation accounts (Account 22L9BT – \$7,5791; Account 22S9BT – \$14,0381) to Fund W1H (Wastewater System Reimbursement Tracking Fund, Department 50) using Departmental Revenue Source - Reimbursement from Other Agencies DRSC 3811-00.1, for direct reimbursement of costs related to the San Pedro Gateway Sign Project (C.F. 14-1174-S110).

I FURTHER MOVE that the Community Investment Department, as the administrator of the CRA/LA EBP Program funds take all actions necessary to document and effectuate the changes in the budgets noted above and be authorized to prepare Controller instructions to transfer funds related to this matter, make any technical corrections necessary consistent with Council action and authorize the Controller to implement these instructions.

PRESENTED BY:


TIM McOSKERCouncilmember, 15th District

SECONDED BY:

**ORIGINAL**
OCT 16 2026