

BUDGET AND FINANCE and ECONOMIC DEVELOPMENT AND JOBS COMMITTEES' REPORT relative to status updates on the Los Angeles Convention Center (LACC) Expansion and Modernization Project for February and March 2026.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. NOTE and FILE the City Administrative Officer (CAO) report dated March 6, 2026, attached to the Council file, relative to a status update on the LACC Expansion and Modernization Project as of February 2026.
2. AUTHORIZE the Controller to transfer \$3,164,416.43 in appropriations between funds and departments as specified in Attachment B of the CAO report dated April 7, 2026, attached to the Council file, for the City staff and administrative expenses for work related to the LACC Expansion and Modernization Project.
3. In accordance with Recommendation No. 2 above, AUTHORIZE the Controller to reimburse the General Fund within the Municipal Improvement Corporation of Los Angeles (MICLA), upon CAO approval and receipt of requesting departments' labor services, construction materials, and supply invoices for completed work to include reimbursement for labor services documentation that must contain an hourly breakdown with task descriptions and codes detailing the completed MICLA eligible work, relative to the departmental accounts designated for the projects detailed in said CAO report dated April 7, 2026.
4. AUTHORIZE the CAO to make technical corrections as necessary to the transactions included in said CAO report dated April 7, 2026, to implement Mayor and Council intentions.

Fiscal Impact Statement: The CAO reports that the recommendations stated in the CAO report dated April 7, 2026 include transfers in appropriations and authorized reimbursements for expenditures totaling \$3,164,416.43. Sufficient funds exist within the MICLA Lease Revenue Bonds, Series 2025 (LACC) Construction Fund No. 27M to support the Project expenditures through October 2026. The anticipated second bond sale in October 2026 will support the remaining Project expenditures through project completion.

Community Impact Statement: None submitted

(Personnel and Hiring Committee waived consideration of the above matter.)

SUMMARY

At a Special meeting held on April 13, 2026, the Budget and Finance Committee considered the CAO reports, dated March 6, 2026 and April 7, 2026, relative to status updates on the LACC Expansion and Modernization Project (Project) as of February and March 2026, respectively. The CAO report dated March 6, 2026 includes a Monthly Progress Report with specific information on the Project construction status through February 6, 2026, and an update on City Retained costs, signage, and local hiring. The CAO report dated April 7, 2026 includes a Monthly Progress Update for Project construction work completed through March 25, 2026; an update on City Retained costs, signage, and local hiring; and, recommended City department reimbursements for City staffing costs. The CAO and representatives of the Bureau of Engineering (BOE) and Bureau of Contract Administration presented an overview of the current status of the LACC Expansion and Modernization Project, including the Project construction schedule and costs, key risks and mitigation measures, changes to the approved Project budget, updates on the digital signage program, updates on the bond financing, and information regarding local hiring. The Committee, CAO, and BOE representative also discussed the relief event notices and claims, mitigation measures to address issues identified through the relief event process, the Project's fire life safety system, and change and allowance orders. After discussion and having provided an opportunity for public comment, the Budget and Finance Committee moved to note and file the CAO report dated March 6, 2026; and, approve the recommendations contained in the CAO report dated April 7, 2026, as detailed above.

Subsequently, on April 21, 2026, the Economic Development and Jobs Committee also considered this matter. After consideration and having provided an opportunity for public comment, the Economic Development and Jobs Committee moved to concur with the Budget and Finance Committee's action of April 13, 2026, as detailed above.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
YAROSLAVSKY:	YES
BLUMENFIELD:	YES
HUTT:	YES
McOSKER:	YES
HERNANDEZ:	ABSENT

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
SOTO-MARTINEZ:	YES
JURADO:	YES
NAZARIAN:	ABSENT
PARK:	YES

AXB
15-1207-S8_rpt_bfc_edj_04-21-26

-NOT OFFICIAL UNTIL COUNCIL ACTS-