



clerk CIS <clerk.cis@lacity.org>

Your Community Impact Statement Submittal - Council File Number: 19-1235

1 message

LA City SNow <cityoflaprod@service-now.com>
Reply-To: LA City SNow <cityoflaprod@service-now.com>
To: Clerk.CIS@lacity.org

Sun, Mar 16, 2025 at 8:07 PM

A Neighborhood Council Community Impact Statement (CIS) has been successfully submitted to your Commission or City Council. We provided information below about CISs and attached a copy of the CIS.

We encourage you to reach out to the Community Impact Statement Filer to acknowledge receipt and if this Community Impact Statement will be scheduled at a future meeting. Neighborhood Council board members are volunteers and it would be helpful if they received confirmation that you received their CIS.

The CIS process was enabled by the to Los Angeles Administrative Code §Section 22.819. It provides that, "a Neighborhood Council may take a formal position on a matter by way of a Community Impact Statement (CIS) or written resolution." NCs representatives also testify before City Boards and Commissions on the item related to their CIS. If the Neighborhood Council chooses to do so, the Neighborhood Council representative must provide the Commission with a copy of the CIS or resolution sufficiently in advance for review, possible inclusion on the agenda, and posting on the Commission's website. Any information you can provide related to your agenda setting schedule is helpful to share with the NC.

If the CIS or resolution pertains to a matter *listed on the Commission's agenda*, during the time the matter is heard, the designated Neighborhood Council representative should be given an opportunity to present the Neighborhood Council's formal position. We encourage becoming familiar with the City Council's rules on the subject. At the Chair's discretion, the Neighborhood Council representative may be asked to have a seat at the table (or equivalent for a virtual meeting) typically reserved for City staff and may provide the Neighborhood Council representative more time than allotted to members of the general public. They are also permitted up to five (5) minutes of time to address the legislative body. If the CIS or resolution pertains to a matter *not listed on the agenda*, the designated Neighborhood Council representative may speak during General Public Comments.

We share this information to assist you with the docketing neighborhood council items before your board/commission. If you have questions and/or concerns, please contact the Department of Neighborhood Empowerment at empowerla@lacity.org.

***** This is an automated response, please DO NOT reply to this email. *****

Contact Information

Neighborhood Council: Elysian Valley Riverside

Name: Daniel Herrera

Email: danielh.evrnc@gmail.com

The Board approved this CIS by a vote of: Yea(8) Nay(1) Abstain(1) Ineligible(0) Recusal(0)

Date of NC Board Action: 03/12/2025

Type of NC Board Action: For

Impact Information

Date: 03/17/2025

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 19-1235

City Planning Number:

Agenda Date:

Item Number:

Summary: The Elysian Valley Riverside Neighborhood Council supports the establishment of the Los Angeles Public Bank (Council File: 19-1235). With our city facing wildfires, unaffordable housing, and crumbling infrastructure, and our status as a sanctuary city, redirecting public funds from the \$1.4 billion we currently pay to private banks annually is more vital than ever. That money can rebuild neighborhoods, strengthen disaster resilience, and support independent businesses and keep funds within our communities. We applaud the City Council unanimously approving a feasibility study for the public bank in June 2023 and in May 2024. It's time to take the next crucial step: allocate the \$460K needed to fund the

Request for Proposals (RFP) for the City's consultants to begin developing the bank's feasibility study and business plan. This modest investment will save millions in the short term and lay the foundation for a resilient financial infrastructure before the next crisis strikes. The Los Angeles public bank offers many advantages including financial savings, community development, ethical investment, democracy and transparency. We hope that the City Council takes into consideration the Elysian Valley Riverside Neighborhood Council's Community Impact Statement in support of the Los Angeles Public Bank.

Ref:MSG12046585



EVRNC CIS_Public Bank_Statement 031225.pdf

96K

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We applaud the City Council unanimously approving a feasibility study for the public bank in June 2023 and in [May 2024](#). It's time to take the next crucial step: allocate the \$460K needed to fund the Request for Proposals (RFP) for the City's consultants to begin developing the bank's feasibility study and business plan. This modest investment will save millions in the short term and lay the foundation for a resilient financial infrastructure before the next crisis strikes.

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We hope that the City Council takes into consideration the Elysian Valley Riverside Neighborhood Council's Community Impact Statement in support of the Los Angeles Public Bank.

Sample Community Impact (CIS) to support the Los Angeles Public Bank:

The (INSERT NAME) Neighborhood Council, recommends that the Los Angeles City Council take the necessary legislative steps to support the establishment of the Municipal Bank of Los Angeles (MBLA).

The Los Angeles public bank can improve critical aspects of community life, such as affordable housing, small business development, and infrastructure. Today, all city projects require money. Crucially, our city pays interest on every loan they take out with our tax dollars, which is paid to commercial banks. A public bank would finance public works at a fraction of the price of private capital and operate according to a public mandate, serving the interest of the city and its people.

The MBLA would accept and insure city deposits, ensure liquidity, and provide all the banking and purchasing services the city requires. It would make prudent, targeted loans to the City itself and to responsible parties in sectors of the local economy where capital would make a measurable difference in the lives of Angelenos.

The bank should contain the following elements in its charter: direct social/environmental responsibility and anti-corruption clauses with bankers held accountable to public scrutiny, transparency, and a board of directors that includes persons associated with community development and financial experts. These safeguards will ensure the most democratic bank possible.

A public bank will provide Los Angeles with the tools to create sound investments that will save money and empower our city to invest public deposits in fiscally, socially, and environmentally responsible activities. This type of control over funds allows investment opportunities directly benefiting the City, where opportunities include rebuilding our crumbling infrastructure, transitioning to a green energy grid, accelerating environmentally friendly public transportation, and providing capital to underserved small businesses in marginalized communities.

