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June 11, 2025

Councilmember Yaroslavsky, Chair  
Budget and Finance Committee  
Attention: Mandy Morales, Legislative Assistant

RE: Transmittal for Council File No. 24-0600-S117

On June 11, 2025, the Transportation Committee considered a City Administrative Officer (CAO) report relative to declaring a surplus in the 2024-25 Special Parking Revenue and transferring to the Reserve Fund.

After an opportunity for public comment was provided, the Committee recommended that the Council APPROVE the recommendations contained in the CAO report, dated April 7, 2025, attached to the Council file:

1. DECLARE a surplus for Fiscal Year 2024-25 of up to \$24,622,874 within the Special Parking Revenue Fund.
2. INSTRUCT the Los Angeles Department of Transportation, and AUTHORIZE the Controller, to transfer up to \$24,622,874 from the Special Parking Revenue Fund to the Reserve Fund.
3. AUTHORIZE the CAO to make technical corrections, if necessary, to effectuate the intent of the Mayor and Council.

The subject Council File is hereby transmitted to the Budget and Finance Committee for further consideration.

Respectfully,

Rita Moreno  
Legislative Assistant

## Transportation Committee

<u>MEMBER:</u>	<u>VOTE</u>
HUTT:	YES
PARK:	ABSENT
HERNANDEZ:	YES

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