

BUDGET AND FINANCE COMMITTEE REPORT relative to the feasibility of creating a Climate Resilience District to the directly impacted and adjacent areas of the Palisades Fire to facilitate recovery.

Recommendation for Council action, as initiated by Motion (Park – Nazarian, Price):

DIRECT the Economic and Workforce Development Department, in coordination with the Chief Legislative Analysis (CLA), to report in 60 days on the feasibility of creating a Climate Resilience District to the directly impacted and adjacent areas of the Pacific Palisades Fire to facilitate the expeditious recovery. The report should address:

- a. The feasibility and time needed to create a Climate Resilience District
- b. How a Climate Resilience District would stimulate private and public sector investment
- c. What local and regional infrastructure improvements could be funded by a Climate Resilience District
- d. What private development improvements, if any, could be funded by a Climate Resilience District
- e. The feasibility of partnering with the County of Los Angeles in the creation of a Climate Resilience District
- f. What financing mechanisms could be used for this type of district, and what would the financial impact be to the city's bottom line for each

Fiscal Impact Statement: Neither the City Administrative Officer nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on February 18, 2025, your Budget and Finance Committee considered a Motion (Park – Nazarian, Price) relative to the feasibility of creating a Climate Resilience District to the directly impacted and adjacent areas of the Palisades Fire to facilitate recovery.

After an opportunity for public comment was held, the Committee moved to approve the recommendations contained in the Motion, concurring with the Ad Hoc Committee for LA Recovery action of February 6, 2025, as further amended to add an additional bullet point as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,
BUDGET AND FINANCE COMMITTEE

MEMBER VOTE
YAROSLAVSKY: YES
BLUMENFIELD: YES
HUTT: YES
McOSKER: YES
HERNANDEZ: YES

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