

BUDGET AND FINANCE COMMITTEE REPORT relative to amending Los Angeles Administrative Code (LAAC) Section 5.570 to transfer existing administration functions of the Warner Center Cultural Amenities Trust Fund from the Department of City Planning (DCP) to the Department of Cultural Affairs (DCA).

Recommendation for Council action, pursuant to Motion (Blumenfield – Hernandez):

REQUEST the City Attorney, in consultation with the DCP and the DCA, to prepare and present a draft Ordinance to amend LAAC Section 5.570 to transfer all existing administration functions of the Warner Center Cultural Amenities Trust Fund from the DCP to the DCA.

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

Community Impact Statement: None submitted

SUMMARY

At its meeting held on August 18, 2026, your Budget and Finance considered Motion (Blumenfield - Hernandez), dated August 4, 2026, relative to amending LAAC Section 5.570 to transfer all existing administration functions of the Warner Center Cultural Amenities Trust Fund from the DCP to the DCA. The Warner Center Cultural Amenities Trust Fund was established for the receipt, retention, and disbursement of fund required to be collected and deposited pursuant to the Warner Center 2035 Plan. After an opportunity for public comment was held, the Committee moved to approve the recommendation contained in the Motion, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

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

AXB
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-NOT OFFICIAL UNTIL COUNCIL ACTS-