

Council Meeting of
November 15, 2022

Honorable Mayor and Members
of the City Council
City Hall
Torrance, California

Members of the Council:

Subject: City Manager and Finance – Approve Projects and Appropriate Funding from Land Management Signing Fee Revenue. Expenditure: None.

RECOMMENDATION

Recommendation of the City Manager and Finance Director that City Council:

- 1) Approve listing of uses funded by Land Management signing fee revenue; and
- 2) Increase Airport Fund revenue budget by \$5,782,996.70; and
- 3) Appropriate \$5,782,996.70 to the Airport Fund expenditure budget; and
- 4) Increase General Fund revenue budget by \$5,782,996.70; and
- 5) Appropriate \$5,782,996.70 to the General Fund expenditure budget; and
- 6) Appropriate \$3,742,996.70 to establish new projects for non-operating activities.

Funding

Not applicable.

BACKGROUND/ANALYSIS

At the City Council's June 28, 2022 meeting, City Council approved a lease agreement under item 9P, which included \$7,033,666.70 in one-time signing fee revenues. Subsequent to this, the City Council approved use of \$1,250,670 of this balance to transfer the property located at 1316-1320 Cabrillo Avenue from Low and Moderate Income Housing Fund. As a result of these actions, \$5,782,996.70 remains available to utilize. Staff worked with Department Heads to identify critical projects that could be executed timely, making investments in the community. In addition to these critical projects, staff also recommends that \$2.0 million be utilized as a contribution to the City's Self Insurance Fund to improve its funded status as well as set aside \$1.76 million to address the Airport Soils/Groundwater remediation clean-up efforts. Staff have selected the priorities listed below intentionally as they are items that can be completed on a short timeline and the investment be made in the community immediately:

Recommended Use of Funds	Amount	Category
Self-Uninsured Liability Fund Balance Reduction	\$2,000,000.00	Operating
Airport Soils/Groundwater Remediation Clean-Up	\$1,758,371.70	Project
RTC Deed Restriction Removal Guidance	\$100,000.00	Project
Civic Center Master Plan Visioning	\$180,000.00	Project
DT Intersection Planter Seating Replacement (Approx. 6)	\$115,000.00	Project
DT String Lights Refurbishments and Expansions	\$170,000.00	Project
DT Gateway Entry Signs (2 Intersections)	\$74,000.00	Project
Painting of Hawthorne/190 th RR Bridge	\$150,000.00	Project
Painting of Crenshaw/Dominguez RR Bridge	\$110,000.00	Project
City Gateway signs (Approx. 5)	\$185,000.00	Project
SCE Method of Service Study for potential facility removal	\$200,000.00	Project
Design and build new Dog Run at Lago Seco Park	\$20,125.00	Project
Victor Park - design and construct improvements to picnic area	\$23,000.00	Project
City Hall Security Enhancements	\$172,500.00	Project
Building Structural, Systems and Doors/Windows Index Assessment	\$225,000.00	Project
Real-Time Crime Center – One-time startup costs	\$260,000.00	Project
Strategic Plan Project Management Software	\$40,000.00	Operating
Total Recommendation	\$5,782,996.70	

Upon approval, staff will execute on the project listing, creating budgets to implement these projects in parallel of the current FY2023-26 Capital Improvement Plan.

Respectfully submitted,

SHEILA POISSON
FINANCE DIRECTOR

By  _____

Ian Dailey
Assistant Finance Director

CONCUR:



Sheila Poisson
Finance Director

For: 

Aram Chaparyan
City Manager