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Caring for Your Coast

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Deputy Director

March 30, 2016

Richard J. Bruckner, Director
Department of Regional Planning
320 W. Temple Street
Los Angeles, CA 90012

Dear Mr. Bruckner:

REPORT ON THE MARINA DEL REY COASTAL IMPROVEMENT FUND

Section 22.46.1950 of the Los Angeles County Code, established the Coastal Improvement Fund (CIF) for Marina del Rey. The Marina del Rey Local Coastal Program requires an annual report on the amount and the expenditures of the funds.

The CIF was created by the California Coastal Commission to ensure that there would be adequate park space in Marina del Rey. Any new residential project built in the Marina must contribute $600 per each net new residential unit. A $1,200 per unit fee is required when public parking lots are replaced by non-Coastal Act priority uses such as apartment complexes or senior accommodation facilities. Development projects can offset the CIF requirement by providing public open space as part of the project. Projects may be credited $2.30 for every square foot of developed public open space included as part of the project.

Between January 1, 2015 and March 30, 2016, $21,887 was contributed to the fund. Please see attached detailed account of CIF related transactions. If you have any questions, please feel free to contact me at (310) 305-9537.

Sincerely,

Michael Tripp

Michael Tripp, Planning Specialist

MT:mt

Attachment

c: John Ainsworth, Acting Executive Director of the Coastal Commission

MA3 - MARINA COASTAL IMPROVEMENT FUND

	Description	Ref	Deposit (Transfer)	Interest	Balance	Comments
1 Jul 12	No Activity				201,435.98	
1 Aug 12	JVA AC IA0070812X 31			81.11	201,517.09	
28 Aug 12	JVA AC IA0070812C 31 - interest reversal			(83.42)	201,433.67	
1 Sep 12	JVA AC IA0070912C 31			72.85	201,506.52	
1 Oct 12	JVA AC IA0071012C 31			81.11	201,587.63	
1 Nov 12	JVA AC IA0071112C 31			78.75	201,666.38	
1 Dec 12	JVA AC IA0071212C 31			113.26	201,779.64	
1 Jan 13	JVA AC IA0070113C 31			170.35	201,949.99	
1 Feb 13	JVA AC IA0070213C 31			110.53	202,060.52	
1 Mar 13	JVA AC IA0070313C 39			60.88	202,121.40	
1 Apr 13	JVA AC IA0070413C 29			86.78	202,208.18	
1 May 13	JVA AC IA0070513C 33			59.82	202,268.00	
1 Jun 13	JVA AC IA0070613C 33			103.81	202,371.81	
13th	JVA AC IA0070713C 33			192.37	202,564.18	
13th	JVA AC IA0070813C 35 - accrual			156.81	202,720.99	
	2012-13		142,914.46	59,806.53	202,720.99	
1 Jul 13	No Activity				202,720.99	
1 Aug 13	JVA AC IA0070813C 35 - interest reversal			(156.81)	202,564.18	
1 Aug 13	JVA AC IA0070813X 33			114.67	202,678.85	
1 Sep 13	JVA AC IA0070913C 35			62.78	202,741.63	
1 Oct 13	JVA AC IA0071013C 35			36.56	202,778.19	
1 Nov 13	JVA AC IA0071113C 35			43.02	202,821.21	
1 Dec 13	JVA AC IA0071213C 35			101.22	202,922.43	
1 Jan 14	JVA AC IA0071114C 35			132.92	203,055.35	
1 Feb 14	JVA AC IA0070214C 35			61.70	203,117.05	
1 Mar 14	JVA AC IA0070314C 35			43.55	203,160.60	
1 Apr 14	JVA AC IA0070414C 35			66.21	203,226.81	
1 May 14	JVA AC IA0070514C 35			71.32	203,298.13	
1 Jun 14	JVA AC IA0070614C 27			125.01	203,423.14	
13th	JVA AC IA0070714P 21			203.60	203,626.74	
13th	JVA AC IA0070814P 21 - Accrual			371.30	203,998.04	
	2013-14		142,914.46	61,083.58	203,998.04	
1 Jul 14	No Activity				203,998.04	
1 Aug 14	JVA AC IA071400005 12			108.85	204,106.89	
21 Aug 14	JVA AC IA0070814C 21 - interest reversal			(371.30)	203,735.59	
1 Sep 14	JVA AC IA081400006 46			89.72	203,825.31	
1 Oct 14	JVA AC IA091400006 44			50.39	203,875.70	
1 Nov 14	JVA AC IA101400006 46			78.02	203,953.72	
1 Dec 14	JVA AC IA111400006 46		45,461.07	136.16	249,550.95	Dep from AMLI Development
1 Jan 15	JVA AC IA121400006 44		21,887.00	182.47	271,620.42	Dep from G&K Mgmt Co
1 Feb 15	JVA AC IA011500006 48			113.73	271,734.15	
1 Mar 15	JVA AC IA021500006 50			89.69	271,823.84	
1 Apr 15	JVA AC IA031500006 50			88.27	271,912.11	
1 May 15	JVA AC IA041500006 50			111.00	272,023.11	
1 Jun 15	JVA AC IA051500006 50			167.54	272,190.65	
13P	JVA AC IA0715P0006 56 - Accrual			507.42	272,698.07	
13P	JVA AC PIA06150006 50			239.48	272,937.55	
Year End Balance	2014-15	0.00	210,262.53	62,675.02	272,937.55	
1 Jul 15	JVCT - Revenue				$272,937.55	
1 Aug 15	JVA AC IA071500006 54			$84.79	$273,022.34	Interest
1 Aug 15	JVA AC IA0715R0006 56			-$507.42	$272,514.92	Interest reversed
1 Sep 15	JVA AC IA081500006 52			$69.91	$272,584.83	Interest
1 Oct 15	JVA AC IA091500006 54			$106.78	$272,691.61	Interest
1 Nov 15	JVA AC IA101500006 54			$141.39	$272,833.00	Interest
1 Dec 15	JVA ACIA111500006 54			$300.96	$273,133.96	Interest
1 Jan 16	JVA AC IA121500006 56			$219.76	273,353.72	Interest
1 Feb 16	JVA AC IA011600006 58			$118.87	273,472.59	Interest
	FY 2015-16	0.00	0.00	535.04	535.04	
	Grand Total	0.00	210,262.53	63,210.06	273,472.59	

Purpose: For the construction of local park facilities in the Marina del Rey area. (see file for specific uses)