

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the Los Angeles Tourism Marketing District Business Improvement District's (BID) 2013-14 Fiscal Year Annual Planning Report.

Recommendations for Council action:

1. FIND that the Annual Planning Report for the Los Angeles Tourism Marketing District BID's 2013-14 fiscal year complies with the requirements of State law.
2. FIND that the adjustment in the 2013-14 budget concurs with the intentions of the Los Angeles Tourism Marketing District BID's Management District Plan and do not adversely impact the benefits received by assessed property owners.
3. ADOPT the Annual Planning Report for the Los Angeles Tourism Marketing District BID's 2013-14 fiscal year, pursuant to State law.

Fiscal Impact Statement: The City Clerk reports that there is no impact to the General Fund associated with this action.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting held on January 28, 2014, the Economic Development Committee considered a report from the City Clerk dated September 13, 2013 relative to the 2013-14 Fiscal Year Annual Planning Report for the Los Angeles Tourism Marketing District BID.

After providing an opportunity for public comment, the Committee approved the recommendations in the City Clerk report. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
KREKORIAN:	ABSENT
HUIZAR:	ABSENT
CEDILLO:	YES
MARTINEZ:	YES

REW
7/14/15
FILE NO. 11-0378