## CITY OF LOS ANGELES

**CALIFORNIA** 

ANTONIO R. VILLARAIGOSA

MAYOR

Office of the CITY CLERK

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JUNE LAGMAY City Clerk

HOLLY L. WOLCOTT Executive Officer

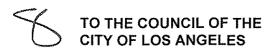
When making inquiries relative to this matter, please refer to the Council File No.

June 10, 2011

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council File No.

11-0785, at its meeting held June 8, 2011.



Your

## JOBS AND BUSINESS DEVELOPMENT COMMITTEE

## reports as follows:

JOBS AND BUSINESS DEVELOPMENT COMMITTEE REPORT relative to the Panorama City Property-Based Business Improvement District's (PBID) 2011 Fiscal Year Annual Planning Report.

Recommendations for Council action:

- 1. FIND that the attached Annual Planning Report for the Panorama City Business Improvement District's 2011 fiscal year complies with the requirements of the State Law.
- 2. FIND that the adjustments in the 2011 budget concurs with the intentions of the Panorama City Business Improvement District's Management District Plan and does not adversely impact the benefits received by assessed property owners.
- 3. ADOPT the attached Annual Planning Report for the Panorama City Business Improvement District's 2011 fiscal year, pursuant to the State Law.

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

Community Impact Statement: None submitted.

## SUMMARY

On May 31, 2011, your Committee considered a May 11, 2011 Communication from the City Clerk relative to the Fiscal Year 2011 Annual Planning Report for the Panorama City PBID.

After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the recommendations as contained in the May 11, 2011 City Clerk report as detailed above. This matter is now submitted to Council for its consideration.

Respectfully submitted,

JOBS AND BUSINESS DEVELOPMENT COMMITTEE

Wishouf Alarion

MEMBER ALARCÓN: KREKORIAN:

PARKS:

VOTE YES YES ABSENT ADOPTED

JUN 08 2011

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LOS ANGELES CITY COUNCIL