

**TO THE COUNCIL OF THE
CITY OF LOS ANGELES**

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.

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

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

| <u>MEMBER</u> | <u>VOTE</u> |
|---------------|-------------|
| ALARCÓN: | YES |
| KREKORIAN: | YES |
| PARKS: | ABSENT |

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- Not Official Until Council Acts -