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CITY CLERK

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CITY OF LOS ANGELES

CALIFORNIA



OFFICE OF
CITY CLERK
ADMINISTRATIVE SERVICES

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MIRANDA PASTER
ACTING DIVISION HEAD

ANTONIO R. VILLARAIGOSA
MAYOR

September 26, 2012

Honorable Members of the City Council
City Hall, Room 395
200 North Spring Street
Los Angeles, California 90012

Council District 2

REGARDING: THE STUDIO CITY BUSINESS IMPROVEMENT DISTRICT'S 2011 AND
2012 FISCAL YEAR ANNUAL PLANNING REPORTS

Honorable Members:

The Office of the City Clerk has received the Annual Planning Reports for the Studio City Business Improvement District's ("District") 2011 and 2012 fiscal years (CF 07-0337). The owners' association of the District has caused to be prepared the Annual Planning Reports for City Council's consideration. In accordance with Section 36600 et seq. of the California Streets and Highways Code ("State Law"), an Annual Planning Report for the District must be submitted for approval by the City Council. The District's Annual Planning Reports for the 2011 and 2012 fiscal years are presented with this transmittal for City Council's consideration as "Attachment 1" and "Attachment 2."

BACKGROUND

The Studio City Business Improvement District was established on July 29, 2009 by and through the City Council's adoption of Ordinance No. 180833, which confirmed the assessments to be levied upon properties within the District, as described in the District's Management District Plan. The City Council established the District pursuant to State Law.

ANNUAL PLANNING REPORT REQUIREMENTS

The State Law requires that the District's owners' association shall cause to be prepared, for City Council's consideration, an Annual Planning Report for each fiscal year for which assessments are to be levied and collected to pay for the costs of the planned District improvements and activities. The Annual Planning Report shall be filed with the City Clerk and shall refer to the district by name, specify the fiscal year to which the report applies, and, with respect to that fiscal year, shall contain all of the following: any proposed changes in the boundaries of the district or in any benefit zones within the

district; the improvements and activities to be provided for that fiscal year; an estimate of the cost of providing the improvements and the activities for that fiscal year; the method and basis of levying the assessment in sufficient detail to allow each real property owner to estimate the amount of the assessment to be levied against his or her property for that fiscal year; the amount of any surplus or deficit revenues to be carried over from a previous fiscal year; and the amount of any contributions to be made from sources other than assessments levied.

The District revised its 2011 Annual Planning Report format to meet the City Clerk standards and has resubmitted it along with their approved 2012 Annual Planning Report. The District had \$200,214 rolled over from 2010 and \$149,026 rolled over from 2011. These rollover amounts are due to delays in capital improvement projects and are expected to be used to complete the projects. The distribution of rollover funding to the budget categories has not changed the description of the categories approved in the Management District Plan and the City Clerk does not recognize any adverse impacts to the special benefits received by property owners due to the adjustment. The District Board has made no changes to the benefit zones for 2012.

The attached 2011 Annual Planning Report which was approved by the District's Board at their November 15, 2011 meeting and the attached 2012 Annual Planning Report, which was approved by the District's Board at their March 7, 2012 meeting, both comply with the requirements of the State Law and report that programs will continue, as outlined in the Management District Plan adopted by the District property owners. The City Council may approve the Annual Planning Reports as filed by the District's owners' association or may modify any particulars contained in the Annual Planning Reports, in accordance with State Law, and approve it as modified.

FISCAL IMPACT

There is no impact to the General Fund associated with this action.

RECOMMENDATIONS

That the City Council:

1. FIND that the attached Annual Planning Reports for the Studio City Business Improvement District's 2011 and 2012 fiscal years comply with the requirements of the State Law.
2. FIND that the adjustments in the 2011 and 2012 budgets concur with the intentions of the Studio City Business Improvement District's Management District Plan and do not adversely impact the benefits received by assessed property owners.
3. ADOPT the attached Annual Planning Reports for the Studio City Business Improvement District's 2011 and 2012 fiscal years, pursuant to the State Law.

Sincerely,



June Lagmay
City Clerk

JL:HLW:MP:RMH:PM:rks

Attachments: Studio City Business Improvement District's 2011 and 2012 Fiscal Year
Annual Planning Reports

Attachment 1



SAS
MAR 20 2012

Studio City Improvement Association

2011 Planning Report

Prepared and submitted by
Lorena Parker, Executive Director
Studio City Improvement Association
4024 Radford Avenue, Studio City CA 91604
(818) 655-5377

PROPERTY BUSINESS IMPROVEMENT DISTRICT

ANNUAL REPORT CHECKLIST

FY 2011

BID NAME: STUDIO CITY CONTRACT # C-107980

AUTHORITY (CS&H Code Section)	REQUIREMENT	PAGE FOUND
36650(b)	Specifies BID name	Pg. 3
36650(b)	Specifies fiscal year of report	Pg. 3
	Specifies actual date of Board approval	Pg. 3
	Has an authorized representative's signature	Pg. 8
36650(b)(1)	Specifies any proposed changes in the boundaries	Pg. 3-4
36650(b)(1)	Specifies any proposed changes in any benefit zones	Pg. 4
36650(b)(2)	Mentions - in detail - the improvements and activities for that fiscal year	Pg. 4 - 6
36650(b)(3)	Shows a line item budget (cost) for that fiscal year	Pg. 7
36650(b)(4)	Has the rate structure for the assessment from the MDP with any added board approved CPI/COLA and the date of board approval	Pg. 7
36650(b)(4)	Has the rate structure for the assessment in a detailed, easy to follow explanation which allows for calculation of any individual assessment for that fiscal year	Pg. 8
36650(b)(5)	Has the amount of any surplus carried over from the previous fiscal year	Pgs. 8
36650(b)(5)	Mentions that there are No deficit revenues carried over	Pg. 8
36650(b)(6)	Mentions the amount of any contributions - confirmed or expected/proposed - from sources other than assessments levied on stakeholders	Pg. 8

February 15, 2012

Ms. Judy Lagmay
Office of the City Clerk
Special Assessments Unit
200 North Spring Street, Room 224
Los Angeles, CA 90012

RE: 2011 Revised PLANNING REPORT 36650(b)
Studio City Improvement Association
Studio City Property-Based Business Improvement District

Dear Ms. Lagmay:

On behalf of the Board of Directors, I submit the following 2011 Annual Planning Report for the Studio City Improvement Association. The Studio City Improvement Association Board of Directors approved this planning report at the November 10, 2010 board meeting. The Office of the City Clerk requested a revision and format change to the report.

District Name

This report is for the Studio City Business Improvement District.

Fiscal Year of Report

This report applies to the 2011 Fiscal year.

Background

The Studio City Improvement Association (SCIA) was started in 1996 by a group of dedicated Studio City businessmen and property owners. The first 5-year agreement with the City of Los Angeles was from September 1st, 1999 to August 31st, 2004. On August 4, 2004 the Los Angeles City Council adopted City Ordinance No. 176133 which renewed the Studio City Business Improvement District for a second five-year term. The second five-year term operated from January 1, 2005 through December 31, 2009. In August 2009, the Studio City Business Improvement District was renewed for another five-year term for the period January 1, 2010 to December 31, 2014.

Boundaries

The Studio City Business Improvement District (BID) boundaries are the following:

- Ventura Boulevard between Carpenter Avenue and Whitsett Avenue
- Ventura Place between Laurel Canyon Blvd. and Ventura Blvd.
- Radford Avenue between Ventura Blvd. and Valleyheart Drive
- Laurel Canyon Blvd., the commercial areas just north and south of Ventura Blvd.
- Ventura Court, between Rhodes Ave. and Laurel Grove Ave.

The Studio City Business Improvement District boundaries added two parcels to the district for the 2010 -2014 term. The two parcels are located at the intersection of Carpenter Avenue and Ventura Boulevard. These two parcels are included in our 2010-2014 Management District Plan. 36650(b)(1) A map of the Studio City Business Improvement District can be found in Appendix A.

There are no proposed changes to the boundaries for fiscal year 2011.

Benefit Zones

The Studio City BID has two benefit zones in the district. There are no changes to the benefit zones from the previous year. 36650(b)(1). Zone 1 will receive the special benefits detailed in the chart below. Zone 2 will receive the special benefits detailed in the chart below. Zone 1 is classified as all parcels fronting Ventura Boulevard, Laurel Canyon Boulevard, Ventura Place, or Vantage Avenue. All other parcels are Zone 2. A map of the district is included with this Annual Planning Report. All Zone 1 parcels are shown in yellow and Zone 2 parcels are shown in blue.

Services Provided	Services for Zone 1	Services for Zone 2
Maintenance	Zone 2 services plus Palm Tree Trimming, Median Maintenance, Tree-well watering, tree-well maintenance,	Sidewalk sweeping, weed removal, pressure washing, trash pickup, tree trimming, website presence
Streetscape/ Parking Security/Capital Improvements	Streetscape Enhancements, Parking Security, and Capital Improvements	Zone 1 will receive all these benefits. Zone 2 will receive streetscape benefits only
Marketing		website and limited marketing presence only
Advocacy and Administration	Zone 1 and 2	Included
Contingency	Zone 1 and 2	Included

Improvements and Activities for 2011

This planning report is provided for informational purposes. Actual projects are subject to SCIA board approval. Below are the improvements and activities 36650(b)(2) planned for the year 2011. The ideas presented below are subject to change during the course of the year depending on circumstances and availability of funds.

Maintenance

Maintenance in the Studio City Business Improvement District is defined as sidewalk sweeping, trash removal, median maintenance, weed abatement, tree trimming, tree watering and sidewalk pressure washing. The 2010 maintenance expense was \$113,774. The SCIA will gradually increase the amount spent in maintenance in the coming year. The estimated cost for providing maintenance services in 2011 is \$136,823.

Sidewalk Sweeping - The SCIA will provide sidewalk sweeping services. This service includes the public sidewalks and gutters in the BID.

Sidewalk Pressure Washing - American Maid Clean provides sidewalk pressure washing services. Each month, one third of the BID is pressure washed so that the entire BID is cleaned four times per year. In addition, the intersection of Ventura Boulevard and Laurel

Canyon Boulevard is cleaned on a monthly basis due to the high-pedestrian traffic. For 2011, we plan on continuing the same schedule unless circumstances change that would prompt us to consider changing the schedule.

Tree Well Watering –The SCIA will continue to be committed to watering and maintaining the plantings around the tree wells. The frequency of watering will be determined by the weather conditions and adjustments will be made accordingly. Typically, the watering is done once per week.

Weed Abatement -The SCIA will continue to contract for the removal of weeds in the district.

Trash Removal - The SCIA has an inventory of (80) trash receptacles, previously obtained from the City of Los Angeles. The trash receptacles will continue to be serviced twice per week on Mondays and Fridays.

Median Maintenance – Since the Studio City BID was established in 1999, it has constructed two medians on Ventura Boulevard. The SCIA currently maintains these medians and will continue to maintain them for the coming year.

Tree Trimming - The SCIA will continue to trim the palm trees along Ventura Boulevard and Ventura Place. In addition, the SCIA will prune other trees in the medians and throughout the BID, as needed.

The SCIA may also undertake other maintenance services on a project basis, as needed.

Streetscape/Capital Improvements/Parking Security

Over the past decade, the SCIA has dedicated funds towards streetscape and capital improvement projects including the construction of two center medians, the Studio City Walk of Fame, alley repaving and streetscape furniture. The SCIA Board of Directors remains committed to capital improvement projects. In 2010, the SCIA spent \$30,993 in plans, revisions, and permit fees for the two projects listed below. We will rollover \$37,576 into the 2011 budget. By adding the rollover amount to our 2011 assessments, we will have enough funds in this category to complete both projects if the permit is finally approved.

The SCIA has been actively working on obtaining two permits for the following construction projects. The length of time it is taking to obtain the permits is more than one year. Therefore, the funds allocated toward the streetscape/capital improvements will be rolled over into the following year's budget.

- 1) **Alley Repaving Project** - The SCIA submitted original plans in 2010 to the City of Los Angeles. With the permitting process currently underway, the SCIA has identified a contractor (California Paving & Grading) to repave the alley located just south of Ventura Blvd. between Whitsett Avenue and Rhodes Avenue. The estimated cost of this project is \$50,000.

- 2) Sidewalk/Curb Repair Project - The SCIA submitted plans to the City of Los Angeles for a sidewalk repair project on Ventura Place. The curb is broken in some areas and is pulling away from the sidewalk. The purpose of the repair project is to minimize the safety hazard on that portion of Ventura Place. The SCIA is not responsible for curb and sidewalk repairs throughout the district. However, part of our mission is to provide long-lasting capital improvements to the BID. The estimated cost of this project is \$20,000.

Marketing

The SCIA marketing program consists of the following: maintaining our website, print advertising, Schools Marketing Program, holiday banners, and other promotions. The SCIA will rollover \$16,396 into the 2011 Marketing budget. We anticipate our total marketing budget to be \$42,573. We anticipate our marketing expense in 2011 to exceed our budget. However, we will modify our expense in the following year.

The SCIA maintains a business-friendly website that includes business listing for the businesses in the BID. The website can be found by visiting www.studiocitybid.com or www.studiocitydirectory.com. In 2011, the SCIA will contract with a web designer to create a new SCIA website.

The SCIA is planning on continuing its monthly advertisements in "Studio City Lifestyle Magazine." Each month, the Executive Director creates a ½ page advertisement. The purpose of the ad is to create visibility, to promote shopping throughout the District and to promote usage of the Studio City Parking Structure.

The "Schools Marketing Program" is an incentive program that credits the local public schools with 10% of the receipt total from purchases at shops and businesses within the boundaries of the BID. The three schools currently involved in the program are Carpenter Avenue Elementary School, Walter Reed Middle School, and Colfax Elementary School. The three schools will receive 10% of the receipt total from receipts turned in from purchases made in the Business Improvement District. In 2011, the SCIA will continue this program to promote the businesses in the BID.

The Studio City Improvement Association created the Studio City Walk of Fame several years ago. Three hundred tiles were inlaid into the sidewalks of the BID commemorating the history of the films and television shows that were filmed in Studio City.

Studio City BID Budget

	Actual \$2,010.00	Budget \$2,011.00	Zone 1 89% of Budget	Zone 2 11% of Budget
Income				
4010 · City of LA Funding	\$300,706.00	\$261,764.00	\$232,969.96	\$28,794.04
4030 · Other Income				
4090 · Interest Income				
Rollover from previous year	\$156,423.00	\$200,214.00	\$178,190.46	\$22,023.54
				\$0.00
Total Income	\$457,129.00	\$461,978.00	\$411,160.42	\$50,817.58
Expense				
Maintenance (50%)				
Current Year Assessment Revenue	\$150,353.00	\$130,882.00	\$116,484.98	\$14,397.02
Plus Rollover from Previous Year	\$78,211.50	\$114,790.50	\$102,163.55	\$12,626.96
Total Maintenance Income	\$228,564.50	\$245,672.50	\$218,648.53	\$27,023.98
Actual/Forecasted Expense	\$113,774.00	\$136,823.00	\$121,772.47	\$15,050.53
Subtotal Maintenance	\$114,790.50	\$108,849.50	\$96,876.06	\$11,973.45
Streetscape & Capital Projects (15%)				
Current Year Assessment Revenue	\$45,105.90	\$39,264.60	\$34,945.49	\$4,319.11
Plus Rollover from Previous Year	\$23,463.45	\$37,576.35	\$33,442.95	\$4,133.40
Total Streetscape & Cap. Proj. Income	\$68,569.35	\$76,840.95	\$68,388.45	\$8,452.50
Actual/Forecasted Expense	\$30,993.00	\$28,814.00	\$25,644.46	\$3,169.54
Subtotal Streetscape & Capital Projects	\$37,576.35	\$48,026.95	\$42,743.99	\$5,282.96
Marketing (10%)				
Current Year Assessment Revenue	\$30,070.60	\$26,176.40	\$23,297.00	\$2,879.40
Plus Rollover from Previous Year	\$15,642.30	\$16,396.90	\$14,593.24	\$1,803.66
Total Marketing Income	\$45,712.90	\$42,573.30	\$37,890.24	\$4,683.06
Actual/Forecasted Expense	\$29,316.00	\$58,543.00	\$52,103.27	\$6,439.73
Subtotal Marketing	\$16,396.90	-\$15,969.70	-\$14,213.03	-\$1,756.67
Administration (20%)				
Current Year Assessment Revenue	\$60,141.20	\$52,352.80	\$46,593.99	\$5,758.81
Plus Rollover from Previous Year	\$31,284.60	\$23,593.80	\$20,998.48	\$2,595.32
Total Administration Income	\$91,425.80	\$75,946.60	\$67,592.47	\$8,354.13
Actual/Forecasted Expense	\$67,832.00	\$73,772.00	\$65,657.08	\$8,114.92
Subtotal Administration	\$23,593.80	\$2,174.60	\$1,935.39	\$239.21
Contingency/Renewal (5%)				
Current Year Assessment Revenue	\$15,035.30	\$13,088.20	\$11,648.50	\$1,439.70
Plus Rollover from Previous Year	\$7,821.15	\$7,856.45	\$6,992.24	\$864.21
Total Contingency Income	\$22,856.45	\$20,944.65	\$18,640.74	\$2,303.91
Expenses (Rent to CBS Studio Center)	\$15,000.00	\$15,000.00	\$13,350.00	\$1,650.00
Subtotal Contingency	\$7,856.45	\$5,944.65	\$5,290.74	\$653.91
Total Expenses	\$256,915.00	\$312,952.00	\$278,527.28	\$34,424.72
Net Carryover	\$200,214.00	\$149,026.00	\$132,633.14	\$16,392.86

CPI/COLA Rate Structure 35550(b)(4)

The SCIA Board of Directors did not add any CPI/COLA adjustments to the assessment formula. The assessment amount remains the same as approved in the Management District Plan.

Method and Basis of Levying the Assessment 36650 (b)(4)

The assessment formula remains the same as stated in the Management District Plan. Annual assessments on parcels located in Zone 1 shall be \$0.035 (3.5 cents) per parcel square foot, plus \$19.24 per linear front foot on Ventura Boulevard. Frontage on other streets in Zone 1 shall be assessed at \$5.77 per linear front foot. Annual assessments on parcels located in Zone 2 shall be \$0.018 (1.8 cents) per square foot plus \$1.99 per linear front foot on all streets.

In order to allow each real property owner to estimate the amount of the assessment to be levied against his or her real property, he or she needs to know which zone his or her property is in. Zone 1 is classified as all parcels fronting Ventura Boulevard, Laurel Canyon Boulevard, Ventura Place, or Vantage Avenue. All other parcels fall into Zone 2. The service area includes approximately 200 properties and 139 property owners.

Surplus Revenues 36650(b)(5)

The SCIA will have approximately \$200,214 surplus revenues at the end of 2010 that will be rolled over in 2011. We expect this surplus to diminish next year upon completion of the two capital improvement projects. The SCIA Board of Directors authorized the rollover at the November 10, 2010 Board of Director's meeting.

The excessive rollover is partially due to the SCIA's inability to obtain the LA City permits in a timely manner to complete the capital projects.

Furthermore, the SCIA will maintain a budget surplus at the end of each year to ensure adequate cash flow for the first quarter of each operation year. The SCIA's normal operating expenses are approximately \$25,000 per month. Therefore, it is essential for the SCIA to maintain a minimum of \$100,000 each year to ensure that there will be no interruption in services to the BID.

Anticipated Deficit Revenues 36650 (b)(5)

There are no deficit revenues that will be carried over to the next year.

Contributions from Sources other than assessments 36650(b)(6)

The SCIA does not anticipate contributions from any other sources in 2011.

I certify that I am authorized to sign this report on behalf of the Studio City Improvement Association Board of Directors.

Thank you for the opportunity to present our Annual Planning Report for 2011. If you have any questions regarding this report, please call me at 818-655-5377.

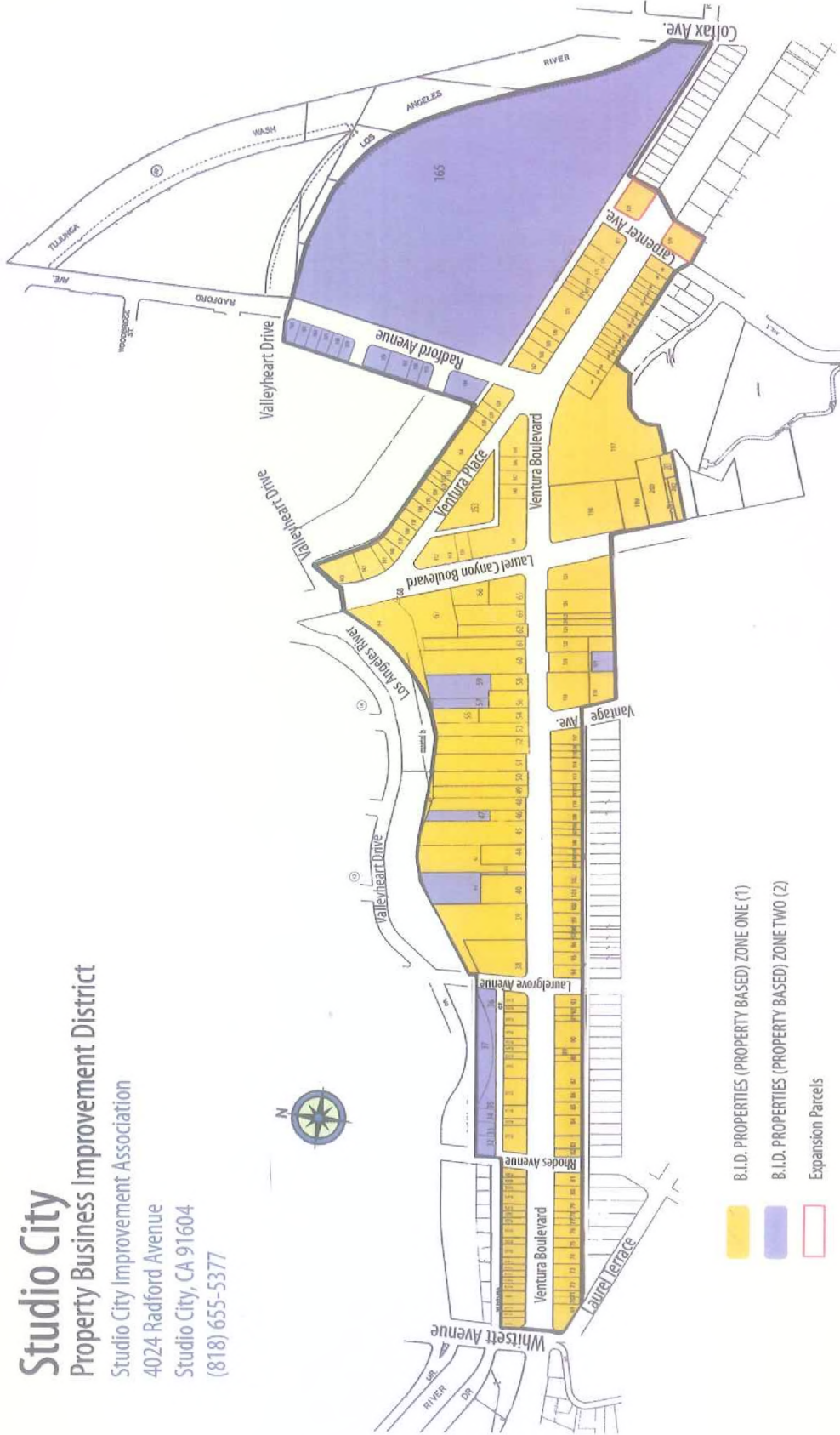
Sincerely,



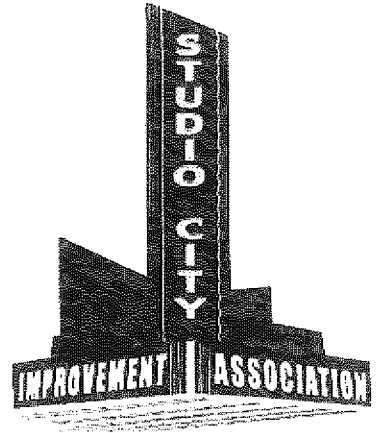
Lorena Parker
Executive Director/Recording Secretary

Appendix A STUDIO CITY DISTRICT MAP

Studio City
 Property Business Improvement District
 Studio City Improvement Association
 4024 Radford Avenue
 Studio City, CA 91604
 (818) 655-5377



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2012 SEP 10 AM 11:37



Studio City Improvement Association

2012 Planning Report

Prepared and submitted by
Lorena Parker, Executive Director
Studio City Improvement Association
4024 Radford Avenue, Studio City CA 91604
(818) 655-5377

PROPERTY BUSINESS IMPROVEMENT DISTRICT

ANNUAL REPORT CHECKLIST

FY 2012

BID NAME: STUDIO CITY CONTRACT # C-107980

AUTHORITY (CS&H Code Section)	REQUIREMENT	PAGE FOUND
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March 14, 2012

Ms. Judy Lagmay
Office of the City Clerk
Special Assessments Unit
200 North Spring Street, Room 224
Los Angeles, CA 90012

RE: Revised 2012 PLANNING REPORT 36650(b)
Studio City Improvement Association
Studio City Property-Based Business Improvement District

Dear Ms. Lagmay:

On behalf of the Board of Directors, I submit the following 2012 Annual Planning Report for the Studio City Improvement Association. The Studio City Improvement Association Board of Directors approved this planning report at the November 7, 2011 meeting, and revised at the March 7, 2012 meeting.

District Name

This report is for the Studio City Business Improvement District.

Fiscal Year of Report

This report applies to the 2012 Fiscal year.

Background

The Studio City Improvement Association (SCIA) was started in 1996 by a group of dedicated Studio City businessmen and property owners. The first 5-year agreement with the City of Los Angeles was from September 1st, 1999 to August 31st, 2004. On August 4, 2004 the Los Angeles City Council adopted City Ordinance No. 176133 which renewed the Studio City Business Improvement District for a second five-year term. The second five-year term runs from January 1, 2005 through December 31, 2009. In August 2009, the Studio City Business Improvement District was renewed for another five-year term for the period January 1, 2010 to December 31, 2014.

Boundaries

The Studio City Business Improvement District (BID) boundaries are the following:

- Ventura Boulevard between Carpenter Avenue and Whitsett Avenue
- Ventura Place between Laurel Canyon Blvd. and Ventura Blvd.
- Radford Avenue between Ventura Blvd. and Valleyheart Drive
- Laurel Canyon Blvd., the commercial areas just north and south of Ventura Blvd.
- Ventura Court, between Rhodes Ave. and Laurel Grove Ave.

The Studio City Business Improvement District boundaries added two parcels to the district for the 2010 -2014 term. The two parcels are located at the intersection of Carpenter Avenue and Ventura Boulevard. These two parcels are included in

our 2010-2014 Management District Plan. 36650(b)(1) A map of the Studio City Business Improvement District can be found in Appendix A.

There are no proposed changes to the boundaries for fiscal year 2012.

Benefit Zones

The Studio City BID has two benefit zones in the district. There are no changes to the benefit zones. 36650(b)(1). Zone 1 will receive the special benefits detailed in the chart below. Zone 2 will receive the special benefits detailed in the chart below. Zone 1 is classified as all parcels fronting Ventura Boulevard, Laurel Canyon Boulevard, Ventura Place, or Vantage Avenue. All other parcels are Zone 2. A map of the district is included with this Annual Planning Report. All Zone 1 parcels are shown in yellow and Zone 2 parcels are shown in blue.

Services Provided	Services for Zone 1	Services for Zone 2
Maintenance	Zone 2 services plus Palm Tree Trimming, Median Maintenance, Tree-well watering, tree-well maintenance,	Sidewalk sweeping, weed removal, pressure washing, trash pickup, tree trimming, website presence
Streetscape/ Parking Security/Capital Improvements	Streetscape Enhancements, Parking Security, and Capital Improvements	Zone 1 will receive all these benefits. Zone 2 will receive streetscape benefits only
Marketing		website and limited marketing presence only
Advocacy and Administration	Zone 1 and 2	Included
Contingency	Zone 1 and 2	Included

Improvements and Activities for 2012

This planning report is provided for informational purposes. Actual projects are subject to SCIA board approval. Below are the improvements and activities 36650(b)(2) planned for the year 2012. The ideas presented below are subject to change during the course of the year depending on circumstances and availability of funds.

Maintenance

Maintenance in the Studio City Business Improvement District includes sidewalk sweeping, trash removal, median maintenance, weed abatement, tree trimming, tree watering and sidewalk pressure washing.

Sidewalk Sweeping - The SCIA will provide sidewalk sweeping services. This service includes the public sidewalks and gutters in the BID.

Sidewalk Pressure Washing - American Maid Clean provides sidewalk pressure washing services. Each month, one third of the BID is pressure washed so that the entire BID is cleaned four times per year. In addition, the intersection of Ventura Boulevard and Laurel Canyon Boulevard is cleaned on a monthly basis

due to the high-pedestrian traffic. For 2012, we plan on continuing the same schedule unless circumstances change that would prompt us to consider changing the schedule.

Tree Well Watering –The SCIA will continue to be committed to watering and maintaining the plantings around the tree wells. The frequency of watering will be determined by the weather conditions and adjustments will be made accordingly. Typically, the watering is done once per week.

Weed Abatement -The SCIA will continue to contract for the removal of weeds in the district.

Trash Removal - The SCIA has an inventory of (80) trash receptacles, previously obtained from the City of Los Angeles. The trash receptacles will continue to be serviced twice per week on Mondays and Fridays.

Median Maintenance – Since the Studio City BID was established in 1999, it has constructed three medians on Ventura Boulevard. The SCIA currently maintains these medians and will continue to maintain them for the coming year.

There are also two medians on Laurel Canyon Blvd. Beginning next year, the SCIA will also assume the maintenance for these two medians. Furthermore, there is a triangular-shaped median located at the intersection of Radford Avenue and Ventura Place. The SCIA will also assume the maintenance for this area beginning in 2012.

In summary, the SCIA will double the number of median maintenance in 2012 from three to six medians.

Tree Trimming - The SCIA will continue to trim the palm trees along Ventura Boulevard and Ventura Place. In addition, the SCIA will prune other trees in the medians and throughout the BID, as needed.

The SCIA may also undertake other maintenance services on a project basis, as needed. In 2012, the SCIA will provide the necessary maintenance to two areas in the BID:

Streetscape/Capital Improvements/Parking Security

After a year-long process of obtaining two permits, the SCIA has finally completed all LA City requirements and bonding needed to complete the two improvement projects in 2012. The two projects are as follows:

- 1) **Alley Repaving Project** - The SCIA submitted original plans in 2010 to the City of Los Angeles. With the permitting process finally complete, the SCIA will contract with California Paving Company in 2012 to repave the alley located just south of Ventura Blvd. between Whitsett Avenue and Rhodes Avenue.

- 2) Sidewalk/Curb Repair Project - The SCIA submitted plans to the City of Los Angeles for a sidewalk repair project on Ventura Place. The curb is broken in some areas and is pulling away from the sidewalk.

Over the past decade, the SCIA has dedicated funds towards streetscape and capital improvement projects including the construction of three center medians, the Studio City Walk of Fame, alley repaving and streetscape furniture. The SCIA Board of Directors remains committed to capital improvement and streetscape projects.

For 2012, the SCIA Board of Directors discussed alternatives at the March 7, 2012 board meeting. The consensus was to collaborate with other Studio City organizations (the Studio City Beautification, the Studio City Chamber of Commerce and the Studio City Neighborhood) to identify common projects. An ad hoc committee was established.

Therefore, as of the revision of this document, specific streetscape projects for 2012 have not yet been identified.

Marketing

The SCIA marketing program consists of the following: maintaining our website, print advertising, Schools Marketing Program, holiday banners, and other promotions.

The SCIA maintains a business-friendly website that includes business listing for the businesses in the BID. The website can be found by visiting www.studiocitybid.com or www.studiocitydirectory.com. The SCIA launched a new, extensive website last year. In 2012, we will pay for the maintenance of the website.

The SCIA is planning on continuing its monthly advertisements in "Studio City Lifestyle Magazine." Each month, the Executive Director creates a ½ page advertisement. The purpose of the ad is to create visibility, to promote shopping throughout the District and to promote usage of the Studio City Parking Structure.

The "Schools Marketing Program" is an incentive program that credits the local public schools with 10% of the receipt total from purchases at shops and businesses within the boundaries of the BID. The three schools currently involved in the program are Carpenter Avenue Elementary School, Walter Reed Middle School, and Colfax Elementary School. The three schools will receive 10% of the receipt total from receipts turned in from purchases made in the Business Improvement District. In 2012, the SCIA will increase the maximum amount it allocates to the Schools Marketing Program by \$1,500. The annual allocation will now be \$26,500. In addition, the SCIA will add a new school to the program. The Studio City Co-Op preschool will be added to the program in 2012. Since this school is smaller than the other schools, the maximum contribution to this school will be \$1,000 per year.

The Studio City Improvement Association created the Studio City Walk of Fame several years ago. Three hundred tiles were inlaid into the sidewalks of the BID commemorating the history of the films and televisions shows that were filmed in Studio City. The SCIA will most likely use a website such as www.blurb.com to avoid selling the books. The only production cost incurred will be to produce an electronic version of the book.

2012 Budget

Studio City BID Budget				
	Actual 2011 \$2,010.00	Budget 2012 \$2,011.00	Zone 1 89% of Budget	Zone 2 11% of Budget
Income				
4010 · City of LA Funding	\$261,764.00	\$286,561.00	\$255,039.29	\$31,521.71
4030 · Other Income				
4090 · Interest Income				
Rollover from previous year	\$200,214.00	\$149,026.00	\$132,633.14	\$16,392.86
				\$0.00
Total Income	\$461,978.00	\$435,587.00	\$387,672.43	\$47,914.57
Expense				
Maintenance (50%)				
Current Year Assessment Revenue	\$130,882.00	\$143,280.50	\$127,519.65	\$15,760.86
Plus Rollover from Previous Year	\$114,790.50	\$108,849.50	\$96,876.06	\$11,973.45
Total Maintenance Income	\$245,672.50	\$252,130.00	\$224,395.70	\$27,734.30
minus 10% reallocation		-\$25,000.00		
Actual/Forecasted Expense	\$136,823.00	\$206,823.00	\$184,072.47	\$22,750.53
Subtotal Maintenance	\$108,849.50	\$20,307.00	\$18,073.23	\$2,233.77
Streetscape & Capital Projects (15%)				
Current Year Assessment Revenue	\$39,264.60	\$42,984.15	\$38,255.89	\$4,728.26
Plus Rollover from Previous Year	\$37,576.35	\$48,026.95	\$42,743.99	\$5,282.96
Total Streetscape & Cap. Proj. Income	\$76,840.95	\$91,011.10	\$80,999.88	\$10,011.22
Actual/Forecasted Expense	\$28,814.00	\$28,814.00	\$25,644.46	\$3,169.54
Subtotal Streetscape & Capital Projects	\$48,026.95	\$62,197.10	\$55,355.42	\$6,841.68
Marketing (10%)				
Current Year Assessment Revenue	\$26,176.40	\$28,656.10	\$25,503.93	\$3,152.17
plus 10% reallocation from maintenance		\$25,000.00		
plus \$5,000 LADWP grant		\$5,000.00		
Plus Rollover from Previous Year	\$16,396.90	-\$15,969.70	-\$14,213.03	-\$1,756.67
Total Marketing Income	\$42,573.30	\$42,686.40	\$37,990.90	\$4,695.50
Actual/Forecasted Expense	\$58,543.00	\$58,543.00	\$52,103.27	\$6,439.73
Subtotal Marketing	-\$15,969.70	-\$15,856.60	-\$14,112.37	-\$1,744.23
Administration (20%)				
Current Year Assessment Revenue	\$52,352.80	\$57,312.20	\$51,007.86	\$6,304.34

Plus Rollover from Previous Year	\$23,593.80	\$2,174.60	\$1,935.39	\$239.21
Total Administration Income	\$75,946.60	\$59,486.80	\$52,943.25	\$6,543.55
Actual/Forecasted Expense	\$73,772.00	\$73,772.00	\$65,657.08	\$8,114.92
Subtotal Administration	\$2,174.60	-\$14,285.20	-\$12,713.83	-\$1,571.37
Contingency/Renewal (5%)				
Current Year Assessment Revenue	\$13,088.20	\$14,328.05	\$12,751.96	\$1,576.09
Plus Rollover from Previous Year	\$7,856.45	\$5,944.65	\$5,290.74	\$653.91
Total Contingency Income	\$20,944.65	\$20,272.70	\$18,042.70	\$2,230.00
Expenses (Rent to CBS Studio Center)	\$15,000.00	\$15,000.00	\$13,350.00	\$1,650.00
Subtotal Contingency	\$5,944.65	\$5,272.70	\$4,692.70	\$580.00
Total Expenses	\$312,952.00	\$382,952.00	\$340,827.28	\$42,124.72
Net Carryover	\$149,026.00	\$52,635.00	\$46,845.15	\$5,789.85

CPI/COLA Rate Structure 35550(b)(4)

The SCIA Board of Directors did not add any CPI/COLA adjustments to the assessment formula. The assessment amount remains the same as approved in the Management District Plan.

Method and Basis of Levying the Assessment 36650 (b)(4)

The assessment formula remains the same as stated in the Management District Plan. Annual assessments on parcels located in Zone 1 shall be \$0.035 (3.5 cents) per parcel square foot, plus \$19.24 per linear front foot on Ventura Boulevard. Frontage on other streets in Zone 1 shall be assessed at \$5.77 per linear front foot. Annual assessments on parcels located in Zone 2 shall be \$0.018 (1.8 cents) per square foot plus \$1.99 per linear front foot on all streets.

In order to allow each real property owner to estimate the amount of the assessment to be levied against his or her real property, he or she needs to know which zone his or her property is in. Zone 1 is classified as all parcels fronting Ventura Boulevard, Laurel Canyon Boulevard, Ventura Place, or Vantage Avenue. All other parcels fall into Zone 2.

The service area includes approximately 200 properties and 139 property owners.

Surplus Revenues 36650(b)(5)

The SCIA will have approximately \$280,959 surplus revenues at the end of 2011 that will be rolled over in 2012. We expect this surplus to diminish next year upon completion of the two capital improvement projects. The SCIA Board of Directors authorized the rollover at the November 7, 2011 Board of Director's meeting.

The excessive rollover is partially due to the SCIA's inability to obtain the LA City permits in a timely manner to complete the capital projects.

Furthermore, the SCIA will maintain a budget surplus at the end of each year to ensure adequate cash flow for the first quarter of each operation year. The SCIA's normal operating expenses are approximately \$25,000 per month. Therefore, it is essential for the SCIA to maintain a minimum of \$100,000 each year to ensure that there will be no interruption in services to the BID.

Anticipated Deficit Revenues 36650 (b)(5)

There are no deficit revenues that will be carried over to the next year.

Contributions from Sources other than assessments 36650(b)(6)

The SCIA plans on applying for a Los Angeles Department of Water & Power grant. It is anticipated that this grant will not exceed \$5,000 if approved.

I certify that I am authorized to sign this report on behalf of the Studio City Improvement Association Board of Directors.

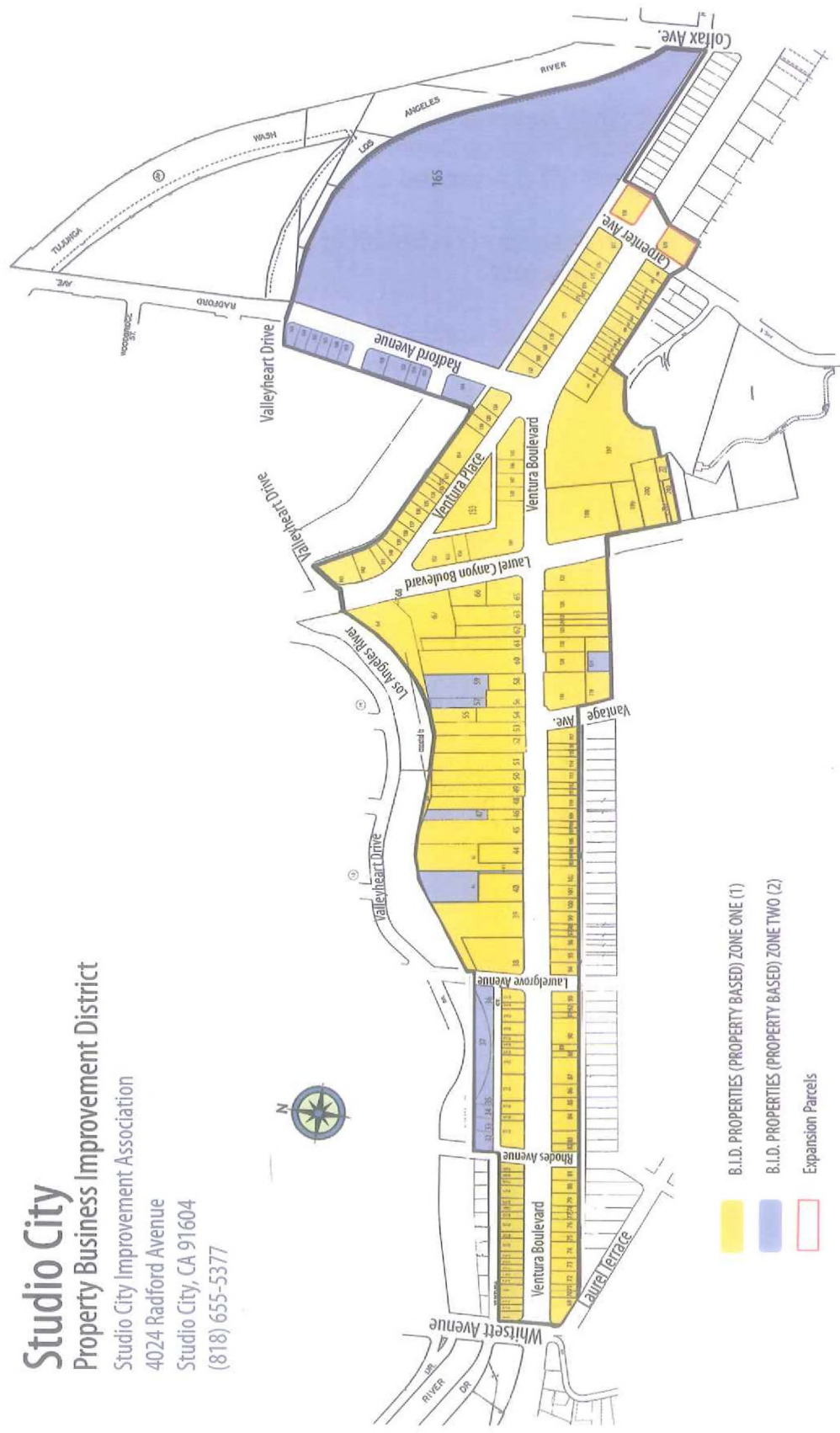
Thank you for the opportunity to present our Annual Planning Report for 2012. If you have any questions regarding this report, please call me at 818-655-5377.

Sincerely,



Lorena Parker
Executive Director
Recording Secretary

Studio City
 Property Business Improvement District
 Studio City Improvement Association
 4024 Radford Avenue
 Studio City, CA 91604
 (818) 655-5377



- B.I.D. PROPERTIES (PROPERTY BASED) ZONE ONE (1)
- B.I.D. PROPERTIES (PROPERTY BASED) ZONE TWO (2)
- Expansion Parcels