

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the Studio City Business Improvement District's (BID) 2013 Fiscal Year Annual Planning Report.

Recommendations for Council action:

1. FIND that the Annual Planning Report for the Studio City BID's 2013 fiscal year complies with the requirements of State Law.
2. FIND that the adjustments in the 2013 budget concur with the intentions of the Studio City 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 Studio City BID's 2013 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 a regular meeting held on January 28, 2014, the Economic Development Committee considered a report from the City Clerk dated December 20, 2013 relative to the 2013 Fiscal Year Annual Planning Report for the Studio City BID.

After providing an opportunity for public comment, the Committee recommended approval of 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:	YES
HUIZAR:	YES
CEDILLO:	ABSENT
MARTINEZ:	YES