

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the Studio City Business Improvement District's (BID) 2014 Fiscal Year Annual Planning Report.

Recommendations for Council action:

1. FIND that the Annual Planning Report for the Studio City BID's 2014 fiscal year complies with the requirements of State Law.
2. FIND that the adjustments in the 2014 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 2014 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 special meeting held on August 12, 2014, the Economic Development Committee considered a report from the City Clerk dated July 2, 2014 relative to the 2014 Fiscal Year Annual Planning Report for the Studio City 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:	YES
HUIZAR:	ABSENT
CEDILLO:	ABSENT
MARTINEZ:	YES

REW
8/12/14
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