

COMMUNICATION FROM CHAIR AND MEMBERS, ECONOMIC DEVELOPMENT COMMITTEE relative to the Byzantine Latino Quarter-Pico Property-Based Business Improvement District's (BID) 2015 Fiscal Year Annual Planning Report.

Recommendations for Council action:

1. FIND that the Annual Planning Report for the Byzantine Latino Quarter-Pico BID's 2015 fiscal year complies with the requirements of state law.
2. FIND that the increase in the 2015 budget concurs with the intentions of the Byzantine Latino Quarter-Pico BID's Management District Plan and does not adversely impact the benefits received by assessed property owners.
3. ADOPT the Annual Planning Report for the Byzantine Latino Quarter-Pico BID's 2015 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 its regular meeting held on January 27, 2015, the Economic Development Committee considered a City Clerk report dated January 14, 2015 relative to the 2015 Fiscal Year Annual Planning Report for the Byzantine Latino Quarter-Pico Property-Based 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,

COUNCILMEMBER CURREN D. PRICE, JR., CHAIR
ECONOMIC DEVELOPMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
KREKORIAN:	YES
HUIZAR:	ABSENT
CEDILLO:	ABSENT
MARTINEZ:	YES
WESSON:	ABSENT
KORETZ:	ABSENT

REW
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