

9/2/15

File No. 14-0943

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the Fiscal Year 2015-16 Annual Planning report for the Los Angeles Tourism Marketing District Business Improvement District (BID).

Recommendations for Council action:

1. FIND that the Los Angeles Tourism Marketing District BID Fiscal Year 2015-16 Annual Planning report complies with the requirements of the State Law and the adjustment in the 2015-16 budget concurs with the intentions of the Los Angeles Tourism Marketing District BID Management District Plan and do not adversely impact the benefits received by assessed property owners.
  
2. ADOPT the Fiscal Year 2015-16 Annual Planning Report for the Los Angeles Tourism Marketing District BID, 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

At the public hearing held on August 25, 2015, the Economic Development Committee considered a report from City Clerk relative to the Los Angeles Tourism Marketing BID Fiscal Year 2015-16 Annual Planning Report. After an opportunity for public comment, the Committee recommended that Council approve the recommendations contained 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
CEDILLO:	ABSENT
HARRIS-DAWSON:	YES
KREKORIAN:	YES
MARTINEZ:	YES

SG  
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**-NOT OFFICIAL UNTIL COUNCIL ACTS-**