

COMMUNICATION FROM CHAIR AND VICE CHAIR, ECONOMIC DEVELOPMENT COMMITTEE relative to the South Los Angeles Industrial Tract (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 South Los Angeles Industrial Tract BID's 2015 fiscal year complies with the requirements of the City's Landscaping, Security, Programming, and Maintenance Property BID (LSPM PBID) Ordinance.
2. FIND that the the increase in the 2015 budget concurs with the intentions of the South Los Angeles Industrial Tract 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 South Los Angeles Industrial Tract BID's fiscal year, pursuant to the LSPM PBID Ordinance.

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 April 14, 2015, the Economic Development Committee considered a City Clerk report dated April 1, 2015 relative to the 2015 Fiscal Year Annual Planning Report for the South Los Angeles Industrial Tract 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 CURRENT D. PRICE, JR., CHAIR
ECONOMIC DEVELOPMENT COMMITTEE

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

REW
4/14/15
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-NOT OFFICIAL UNTIL COUNCIL ACTS-