



## Council Action

The City Council ADOPTED the following recommendation(s), contained in a COMMUNICATION FROM THE CITY CLERK which was WAIVED, pursuant to Council Rule 17, by the Chair of the Economic Development Committee, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AUTHORIZE the City Clerk to enter into an Memorandum of Understanding (MOU) with the Department of Water and Power (LADWP) to establish a cooperation agreement for contributions to the City's BIDs (Business Improvement District) for a period of three years with two one-year extensions.
2. AUTHORIZE the City Clerk to accept \$140,000, and other amounts as funds become available in future years, on behalf of the City's BIDs.
3. AUTHORIZE the City Clerk to distribute \$140,000, and other amounts if funds become available for this purpose, via interoffice transfers in amounts not to exceed \$35,000 from the BID Trust Fund Account to the individual BID fund accounts as approved by the BID Working Group.
4. RECOGNIZE that the BID Working Group is comprised of the LA BID Consortium Chair or a representative, an LADWP representative of its Economic Development Group, and the City's Director of BIDs or a representative; and, AUTHORIZE the City Clerk to pay those funds to the BIDs pursuant to the established contracts.
5. AUTHORIZE the Controller to establish a separate account in the BID Trust Fund 659 for the allocation of the \$140,000, or any other amounts if provided, from the LADWP to the BIDs pursuant to the MOU agreement to be filed in the Office of the City Clerk upon execution.
6. AUTHORIZE the City Clerk through the BID Program to provide the approval of expenditures from the fund upon the authority of the BID Working Group for the MOU provided by a signed memo from the Group.
7. AUTHORIZE the City Clerk to make technical corrections as necessary to effectuate the intent of this action.

Council File No. 14-1482

