

COMMUNICATION FROM CHAIR AND VICE CHAIR, ECONOMIC DEVELOPMENT COMMITTEE relative to the Downtown Center (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 Downtown Center 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 Downtown Center 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 Downtown Center BID's 2015 fiscal year, pursuant to State law.

Fiscal Impact Statement: The City Clerk reports that there is no impact to the General Funds 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 report from the City Clerk dated February 25, 2015 relative to the 2015 Fiscal year Annual Planning Report for the Downtown Center 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