

TRANSPORTATION COMMITTEE REPORT relative to adding the Sherman Oaks Business Improvement District (BID) to the Parking Enterprise Fund pilot program.

Recommendation for Council action, as initiated by Motion (Ryu – O'Farrell):

INSTRUCT the Los Angeles Department of Transportation (LADOT) to:

- a. Add the Sherman Oaks BID to the Parking Enterprise Fund pilot program.
- b. Report in 90 days with a status update on the program, including consideration of potential expansion to include the Hollywood BID.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

On January 18, 2019, Council considered Motion (Ryu – O'Farrell) recommending that LADOT Add the Sherman Oaks BID to the Parking Enterprise Fund pilot program. This program returns parking meter revenue to the locations where it was generated for transportation improvements. Council referred Motion to the Transportation and Budget and Finance Committees for consideration.

At its meeting held February 27, 2019, the Transportation Committee recommended that Council approve Motion to add the Sherman Oaks BID to the Parking Enterprise Fund pilot program. Committee also recommended that Council instruct LADOT to report with a status update on the program, including consideration of potential expansion to include the Hollywood BID.

Respectfully Submitted,

TRANSPORTATION COMMITTEE



MEMBER VOTE

BONIN: YES

MARTINEZ: YES

KORETZ: YES

jaw

-NOT OFFICIAL UNTIL COUNCIL ACTS-