

BUDGET AND FINANCE COMMITTEE REPORT and ORDINANCE FIRST CONSIDERATION relative to amending the Los Angeles Administrative Code (LAAC) to expand the purpose of the Business Improvement District Trust Fund.

Recommendation for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

PRESENT and ADOPT the accompanying ORDINANCE, dated July 2, 2019, amending Section 5.490 of the LAAC to expand the purpose of the Business Improvement District Trust Fund.

Fiscal Impact Statement: None submitted by the City Attorney. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting held on August 5, 2019, the Budget and Finance Committee considered a City Attorney Report and Ordinance relative to amending the LAAC to expand the purpose of the Business Improvement District Trust Fund.

After providing an opportunity for public comment, the Committee approved the recommendation in the City Attorney report. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
PRICE:	ABSENT
KORETZ:	YES
BLUMENFIELD:	YES
BONIN:	YES