

TRADE, TRAVEL AND TOURISM COMMITTEE REPORT relative to the Figueroa Corridor (Property-Based) Business Improvement District (BID) Fiscal Year (FY) 2023 Annual Planning Report.

Recommendations for Council action:

1. FIND that:
  - a. The attached Annual Planning Report for the Figueroa Corridor BID’s 2023 fiscal year complies with the requirements of the State Law.
  - b. The increase in the 2023 budget concurs with the intentions of the Figueroa Corridor BID’s Management District Plan and does not adversely impact the benefits received by assessed property owners.
2. ADOPT the Annual Planning Report for the Figueroa Corridor BID’s 2023 FY, attached to the Council file, pursuant to the State Law.

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 August 15, 2023, the Trade, Travel, and Tourism Committee considered a City Clerk report relative to the Figueroa Corridor (Property-Based) BID FY 2023 Annual Planning Report.

After an opportunity for public comment was held, the Committee moved to approve the Clerk recommendations, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

TRADE, TRAVEL, AND TOURISM COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PARK	YES
McOSKER	YES
SOTO-MARTINEZ	YES

AS 8/15/23

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**