

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the Arts District Los Angeles 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 Arts District Los Angeles 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 Arts District Los Angeles 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 Arts District Los Angeles BID's 2015 fiscal year, pursuant to 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 June 23, 2015, the Economic Development Committee considered a report from the City Clerk dated June 10, 2015 relative to the 2015 Fiscal Year Annual Planning Report for the Arts District Los Angeles 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,

ECONOMIC DEVELOPMENT COMMITTEE REPORT

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
KREKORIAN:	YES
HUIZAR:	YES
CEDILLO:	ABSENT
MARTINEZ:	YES
WESSON:	ABSENT
KORETZ:	ABSENT

REW
6/24/15
FILE NO. 13-1525

-NOT OFFICIAL UNTIL COUNCIL ACTS-