

The
Village
AT **Sherman**
Oaks

Business Improvement District

2014 Annual Planning
Report

Prepared and submitted by
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The Village at Sherman Oaks, Inc.
4024 Radford Avenue, Sherman Oaks CA 91604
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September 9, 2014

Ms. Miranda Paster, Chief
Neighborhood and Business Improvement District Division
Office of the City Clerk
200 North Spring Street, Room 224
Los Angeles, CA 90012

RE: Revised 2014 PLANNING REPORT
The Village at Sherman Oaks Property-Based Business Improvement District

Dear Ms. Paster:

On behalf of the Board of Directors, I submit the following 2014 Annual Planning Report for the Village at Sherman Oaks Business Improvement District. The Village at Sherman Oaks Board of Directors approved this planning report at the September 9, 2014 meeting.

District Name

This report is for the Village at Sherman Oaks Business Improvement District (District). It is operated by The Village at Sherman Oaks, Inc., a private non-profit organization.

Fiscal Year of Report

This report applies to the 2014 Fiscal year. The District Board of Directors approved the 2014 Annual Planning Report at the September 9, 2014 Board of Director's meeting.

Boundaries

There are no changes to the District boundaries for 2014.

Benefit Zones

The District has only one benefit zone. For 2014 there will be no changes to the benefit zone.

2014 Improvements, Activities and Services

Image Enhancement / Special Projects \$29,924.16 (14.00%)

The Image Enhancement/Special Projects category may include services such as streetscape improvements, banner or holiday decor, decorative crosswalks, additional street furniture, landscaping projects, pedestrian or tree lighting, special events, capital improvements and private security. Funds may also be used for marketing programs, economic development partnerships designed to increase building occupancy and encourage new business development for parcels within

the District. These services are not provided outside the boundaries of the District. These services are only provided to the individually assesses parcels in the District.

Maintenance (Cleaning Services) \$96,184.80 (45.00%)

Maintenance services is defined as watering, weeding, tree trimming, sidewalk sweeping, pressure washing, trash removal, hanging basket maintenance, and graffiti removal. These services are not provided outside the boundaries of the District. These services are only provided to the individually assesses parcels in the District.

Administration \$61,985.76 (29.00%)

Administration funds will be used to cover the cost for an Executive Director, office expenses, legal fees, accounting fees, bank charges, and Directors & Officers insurance and General Liability insurance. These services are not provided outside the boundaries of the District. These services are only provided to the individually assesses parcels in the District.

Contingency \$25,649.28 (12.00%)

Funds in the Contingency category may be used for City/County collection fees, uncollected assessments, consulting fees and additional projects the Owner's Association deems appropriate. Funds in this category may also be expended in any of the categories listed above.

Total estimate of Cost for 2014: A breakdown of the total estimated 2014 budget is attached to this report as **Appendix A**.

Method and Basis of Levying the Assessment

The Method and Basis for levying the 2014 assessment remains the same as listed in the Management District Plan and consists of two variables, street front footage and lot square footage, with rates based on benefit received from the services.

Street frontage: \$11.00 per foot

Lot square footage: \$0.03 per square foot

Parcels with frontage on both Van Nuys and Ventura Boulevards will be assessed for frontage on both Boulevards and lot square footage is assessed to all parcels. The District's management plan allows for CPI increase of up 3% annually. The District Board did not increase the assessments for 2014 and the assessment rates for 2014 remain the same as 2013.

Surplus Revenues

At the end of 2013, the District will have an estimated \$104,763 of surplus revenue that will be rolled over into 2014 budget. The District Board of Directors authorized the rollover at the December 3, 2013 Board of Director's meeting.

Anticipated Deficit Revenues

There are no deficit revenues that will be carried over to 2014.

Contributions from Sources other than assessments

The District plans on applying for a Los Angeles Department of Water & Power grant. It is anticipated that this grant will not exceed \$5,000, if approved.

I certify that I am authorized to sign this report on behalf of the Village at Sherman Oaks Board of Directors.

Thank you for the opportunity to present our Annual Planning Report for 2014. If you have any questions regarding this report, please call me at 818-655-5377.

Sincerely,

A handwritten signature in cursive script that reads "Lorena Parker".

Lorena Parker
Executive Director
The Village at Sherman Oaks, Inc.

Appendix A

Village at Sherman Oaks Business Improvement District 2014 Annual Report 2014 Fiscal Year Activities Budget

Anticipated Assessment Revenue and Program Expenditures

Revenue Sources

2014 Special Assessment	\$ 108,981.00	
2013 (Estimated) Carryover	\$ 104,763.00	
2014 Total Estimated Budget		\$ 213,744.00

Program Expenditures

Image Enhancement	\$29,924.16	14.00%
Maintenance	\$96,184.80	45.00%
Special Projects / Contingency	\$25,649.28	12.00%
Administration	\$61,985.76	29.00%
2014 Total Estimated Expenditures	\$ 213,744.00	100.00%