

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

Recommendations for Council action, pursuant to Motion (Price - Krekorian):

1. REQUEST the City Attorney to work with the City Clerk to draft and present to the Council, no later than June 1, 2018, an ordinance amending the LAAC, Division 5, Chapter 91, Section 5.490, to expand the purpose of the BID Trust Fund to allow for funds to be used for personnel support of the BID program, auditing of BIDs, and other activities that directly support the BID program.
2. AUTHORIZE the City Clerk to make any technical amendments needed to effectuate the intent of this Motion.

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.

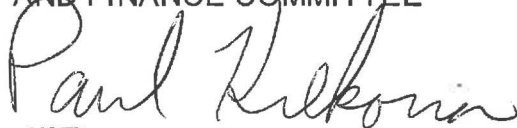
#### SUMMARY

At its regular meeting held on June 11, 2018, the Budget and Finance Committee considered Motion (Price - Krekorian) relative to amending the LAAC to expand the purpose of the BID Trust Fund to allow funds to be used for personnel support of the BID program, auditing of BIDs, and other activities that directly support the BID program. Representatives of the City Attorney and City Clerk addressed the Committee on the matter and responded to related questions.

After consideration and after providing an opportunity for public comment, the Committee approved the recommendations in the Motion. 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
ENGLANDER:	ABSENT
KORETZ:	YES
BLUMENFIELD:	YES
BONIN:	ABSENT

REW 6/14/18 FILE NO. 18-0420