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December 6, 2022

Honorable Members of the City Council
City Hall, Room 395
200 North Spring Street
Los Angeles, California 90012

Council Districts 4

REGARDING:

THE VILLAGE AT SHERMAN OAKS (PROPERTY BASED) BUSINESS
IMPROVEMENT DISTRICT'S 2023 FISCAL YEAR ANNUAL PLANNING REPORT

Honorable Members:

The Office of the City Clerk has received the Annual Planning Report for the Village at Sherman Oaks Business Improvement District's ("District") 2023 fiscal year (CF 14-1311). The owners' association of the District has caused to be prepared the Annual Planning Report for City Council's consideration. In accordance with the Property and Business Improvement District Law of 1994, California Streets and Highways Code Section 36650, an Annual Planning Report for the District must be submitted for approval by the City Council. The Village at Sherman Oaks Business Improvement District's Annual Planning Report for the 2023 fiscal year is presented with this transmittal for City Council's consideration as "Attachment 1."

BACKGROUND

The Village at Sherman Oaks Business Improvement District was established on June 19, 2019 by and through the City Council's adoption of Ordinance No. 186184 which confirmed the assessments to be levied upon properties within the District, as described in the District's Management District Plan. The Council established the District pursuant to State Law.

ANNUAL PLANNING REPORT REQUIREMENTS

The State Law requires that the District's owners' association shall cause to be prepared, for City Council's consideration, an Annual Planning Report for each fiscal year for which assessments are to be levied and collected to pay for the costs of the planned District improvements and activities. The Annual Planning Report shall be filed with the City Clerk and shall refer to the district by name, specify the fiscal year to which the report applies, and, with respect to that fiscal year, shall contain all of the following: any proposed changes in the

boundaries of the district or in any benefit zones within the district; the improvements and activities to be provided for that fiscal year; an estimate of the cost of providing the improvements and activities for that fiscal year; the method and basis of levying the assessment in sufficient detail to allow each real property owner to estimate the amount of the assessment to be levied against his or her property for that fiscal year; the amount of any surplus or deficit revenues to be carried over from a previous fiscal year; and the amount of an contributions to be made from sources other than assessments levied.

The attached Annual Planning Report, which was approved by the District's Board at their meeting on November 8, 2022, complies with the requirements of the State Law and reports that programs will continue, as outlined in the Management District Plan adopted by the District property owners. The City Council may approve the Annual Planning Report as filed by the District's owners' association or may modify any particulars contained in the Annual Planning Report, in accordance with State Law, and approve it as modified.

FISCAL IMPACT

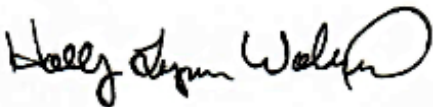
There is no impact to the General Fund associated with this action.

RECOMMENDATIONS

That the City Council:

1. FIND that the attached Annual Planning Report for the Village at Sherman Oaks Business Improvement District's 2023 fiscal year complies with the requirements of the State Law
2. FIND that the increase in the 2023 budget concurs with the intentions of the Village at Sherman Oaks Business Improvement District's Management District Plan and does not adversely impact the benefits received by assessed property owners.
3. ADOPT the attached Annual Planning Report for the Village at Sherman Oaks Business Improvement District's 2023 fiscal year, pursuant to the State Law.

Sincerely,

A handwritten signature in black ink, appearing to read "Holly L. Wolcott", is written over a light blue rectangular background.

Holly L. Wolcott

City Clerk

Attachment:

Village at Sherman Oaks Business Improvement District's 2023 Fiscal Year Annual Planning Report

December 5, 2022

Holly L. Wolcott, City Clerk
Office of the City Clerk
200 North Spring Street, Room 395
Los Angeles, CA. 90012


Subject: Village at Sherman Oaks PBID 2023 Annual Planning Report

Dear Ms. Wolcott:

As required by the Property and Business Improvement District Law of 1994, California Streets and Highways Code Section 36650, the Board of Directors of the Village at Sherman Oaks Business Improvement District has caused this Village at Sherman Oaks Business Improvement District Annual Planning Report to be prepared at its meeting on November 8, 2022.

This report covers proposed activities of the Village at Sherman Oaks BID from January 1, 2023 through December 31, 2023.

Sincerely,

A handwritten signature in blue ink, appearing to read "K. Wood", is positioned to the left of a vertical line.

Kathleen Wood

Village at Sherman Oaks

Village at Sherman Oaks Business Improvement District

2023 Annual Planning Report

District Name

This report is for the Village at Sherman Oaks Business Improvement District (District). The District is operated by the Village at Sherman Oaks Incorporated, a California non-profit corporation.

Fiscal Year of Report

The report applies to the 2023 Fiscal Year. The District Board of Directors approved the 2023 Annual Planning Report at the November 8, 2022 Board of Director's meeting.

Boundaries

There are no changes to the District boundaries for 2023.

Benefit Zones

There are no changes to the District's benefit zone(s) for 2023.

2023 IMPROVEMENTS, ACTIVITIES AND SERVICES

Image Enhancement / Special Projects: \$50,700.00 (24.50%)

The Image Enhancement/Special Projects category includes streetscape improvements, banner/holiday decor and landscaping projects, marketing and economic development. Other Special Projects including pedestrian or tree and median lighting, tree well grates and private security may be implemented if there are sufficient funds available.

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A new median or two are contemplated for Van Nuys Boulevard. In 2023, we will continue to focus on enhanced safety, cleanliness, tree trimming and new plantings.

Landscaping, Sanitation and Beautification: \$106,200.00 (51.32%)

Landscaping, Sanitation and Beautification services include watering, weeding, tree trimming, sidewalk sweeping, pressure washing, trash removal, hanging basket watering and graffiti removal.

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And also, painting, repairing or replacing flowerpots, benches, trashcans and poles. New plants for the existing median and the new median.

Administration: \$50,026.00 (24.18%)

The purpose of the Administration budget item is to fund the various administrative costs associated with providing the District's services. Administrative funds will be used to cover the cost for personnel, office expenses, legal fees, accounting fees, consulting fees, annual financial review, banking charges, recovery fees, Directors & Officers insurance and General Liability insurance. Funds from this category are also used for City/County collection fees, uncollected assessments, consulting fees and BID renewal fees.

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Any of these amounts which vary from our original Management District Plan are due to changes in circumstances. Expenditures may be shifted to Sanitation from both Administration and Image Enhancement/Special Projects due to the increase in persons using the sidewalks as campsites requiring increased spending for cleaning.

Total Estimate of Cost for 2023

A breakdown of the total estimated 2023 budget is attached to this report as **Appendix A.**

Method and Basis of Levying the Assessment

The Method and Basis for levying the 2023 assessment remains the same as listed in the Management District Plan and is based on a combination of Lot size (sq. footage) and Linear front footage on Ventura Blvd. and Van Nuys Blvd. The Management District Plan allows for maximum annual assessment increase of 9%.

Sherman Oaks 2023 assessment rates:

Frontage \$18.998

Lot \$ 0.053

(There is a 9.0% CPI increase for 2023)

Surplus Revenues: \$9,000.00

This estimated surplus represents the accumulation of funds held back from other projects in order build up funds to construct one or two planted, lighted medians on Van Nuys Boulevard and to pay for ongoing BID expenses in the 1st quarter.

Anticipated Deficit Revenues

There are no deficit revenues that will be carried over to 2023.

Contribution from Sources other than assessments: \$6,045.93

General Benefit Payment.

APPENDIX A- TOTAL ESTIMATED REVENUES/EXPENDITURES FOR THE Village at Sherman Oaks BID- FY 2023

<u>2023 Assessments</u>	<u>\$191,880.00</u>	
<u>Estimated Carryover from 2022</u>	<u>\$9,000.00</u>	
<u>Other Income</u>	<u>\$6,046.00</u>	
<u>Total Estimated Revenues</u>	<u>\$206,926.00</u>	
<u>2023 Estimated Expenditures</u>		<u>Pct.</u>
<u>Image Enhancement / Special Projects</u>	<u>\$50,700.00</u>	<u>24.50%</u>
<u>Landscaping, Sanitation and Beautification</u>	<u>\$106,200.00</u>	<u>51.32%</u>
<u>Administration</u>	<u>\$50,026.00</u>	<u>24.18%</u>
<u>Total Estimated Expenditures</u>	<u>\$206,926.00</u>	<u>100%</u>