

TRADE, TRAVEL AND TOURISM COMMITTEE REPORT relative to the Fiscal Year 2024 Annual Planning Report for the Los Angeles Tourism Marketing District (Property Based) Business Improvement District (BID).

Recommendations for Council action:

1. FIND that:
 - a. The Annual Planning Report, attached to the Council file, for the Los Angeles Tourism Marketing District BID's 2024 fiscal year complies with the requirements of the State Law.
 - b. The increase in the 2024 budget concurs with the intentions of the Los Angeles Tourism Marketing District BID's Management District Plan and does not adversely impact the benefits received by assessed property owners.
2. ADOPT the Annual Planning Report, attached to the Council file, for the Los Angeles Tourism Marketing District BID's 2024 fiscal year, pursuant to the State Law.

Fiscal Impact Statement: The City Clerk reports there is no impact to the General Fund associated with this action.

Community Impact Statement: None submitted

SUMMARY

At a special meeting held on December 11, 2023, your Trade, Travel and Tourism Committee considered a report from the City Clerk dated November 16, 2023 relative to the Fiscal Year 2024 Annual Planning Report for the Los Angeles Tourism Marketing District (Property Based) BID.

After an opportunity for public comment was held, the Committee moved to approve the Clerk's 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