

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the Historic Old Town Canoga Park Property-Based Business Improvement District's (BID) 2014 Fiscal Year Annual Planning Report.

Recommendations for Council action:

1. FIND that the Annual Planning Report for the Historic Old Town Canoga Park BID's 2014 fiscal year complies with the requirements of State Law.
2. ADOPT the Annual Planning Report for the Historic Old Town Canoga Park BID's 2014 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 a regular meeting held on February 11, 2014, the Economic Development Committee considered a report from the City Clerk dated January 31, 2014 relative to the 2014 Fiscal Year Annual Planning Report for the Historic Old Town Canoga Park Property-Based BID.

After providing an opportunity for public comment, the Committee recommended approval of the recommendations in the City Clerk report. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE

| <u>MEMBER</u> | <u>VOTE</u> |
|---------------|-------------|
| PRICE: | YES |
| KREKORIAN: | YES |
| HUIZAR: | ABSENT |
| CEDILLO: | YES |
| MARTINEZ: | ABSENT |

-NOT OFFICIAL UNTIL COUNCIL ACTS-