

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT relative to the South Los Angeles Industrial Tract 2021-2024 Business Improvement District's (BID) Annual Report for the 2022 Fiscal Year (FY).

Recommendations for Council action:

1. FIND that:
  - a. The Annual Planning Report, attached to the Council File, for the South Los Angeles Industrial Tract 2021-2024 BID's 2022 FY complies with the requirements of the State Law.
  - b. The increase in the 2022 budget concurs with the intentions of the South Los Angeles Industrial Tract 2021-2024 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 South Los Angeles Industrial Tract 2021-2024 BID's 2022 FY, pursuant to the 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:

On May 24, 2022, your Committee considered a March 23, 2022 City Clerk report relative to the South Los Angeles Industrial Tract 2021-2024 BID Annual Report for FY 2022. According to the City Clerk, the South Los Angeles Industrial Tract 2021-2024 BID was established on June 24, 2020 by and through the City Council's adoption of Ordinance No. 186688 which confirmed the assessments to be levied upon properties within the District, as described in the District's Management District Plan and as such, Council established the District pursuant to State Law.

State Law requires that the BID's owners' association shall cause to be prepared, for City Council's consideration, an Annual Planning Report for each FY 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 9, 2021, 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. 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. After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the recommendations contained in the City Clerk report. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

Economic Development and Jobs Committee

<b>COUNCILMEMBER</b>	<b>VOTE</b>
PRICE:	YES
KREKORIAN:	YES
BLUMENFIELD:	YES
RAMAN:	YES
HARRIS-DAWSON:	ABSENT

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**-NOT OFFICIAL UNTIL COUNCIL ACTS-**