

## BUDGET & FINANCE

### MOTION

The Panorama City Business Improvement District (BID), originally authorized by Ordinance No. 180540, has been inactive for several years. A recent review by the City Controller identified idle funds remaining in Account 51D associated with this BID. Given the BID's inactivity and the City's responsibility to properly manage and reinvest public funds, it is in the best interest of the City to initiate the escheatment process in accordance with applicable state laws governing unclaimed or abandoned funds.

The Office of the City Clerk, as administrator for BIDs, should confirm whether the required public notification to property owners was previously completed. Once verified, the funds should be formally escheated and made available for reinvestment in community-serving improvements within Panorama City.

At the same time, the Panorama City community continues to face persistent traffic safety issues—particularly along Lanark Street, a neighborhood corridor used frequently as a cut-through between Van Nuys Boulevard and Woodman Avenue. Residents have repeatedly raised concerns about excessive speeding, reckless driving, and overall pedestrian safety. With the impending construction of the East San Fernando Valley Light Rail and the growth it will bring, targeted traffic calming solutions are urgently needed.

The availability of escheated funds from the inactive Panorama City BID presents a timely and appropriate opportunity to respond to these long-standing community concerns through the installation of traffic calming and pedestrian safety infrastructure along Lanark St.

**I THEREFORE MOVE** that the City Council direct the City Clerk, with the assistance of the Office of Finance, to initiate the escheatment process for idle funds in Account 51D, associated with the Panorama City Business Improvement District, in accordance with state law, and to report back on the completion of required public notice procedures.

**I FURTHER MOVE** that the City Attorney be requested to prepare and present an ordinance to effectuate the escheatment of the Panorama City BID funds in Account 51D, in compliance with all applicable legal requirements.

**I FURTHER MOVE** that, upon escheatment, the City Controller transfer the funds to an appropriate account under the Los Angeles Department of Transportation (LADOT) for the purpose of implementing traffic calming and safety measures on Lanark Street in Panorama City, including but not limited to speed humps, curb extensions, signage, and other pedestrian improvements.

**I FURTHER MOVE** that LADOT, in coordination with Council District 6 and local community stakeholders, develop and present a plan for the design and installation of speed humps to reflect local priorities and address ongoing safety risks for residents and families.


PRESENTED BY:

IMELDA PADILLA

Councilmember, 6th District

Seconded by:

  
JUL 01 2025



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