

City of Los Angeles

CALIFORNIA

PATRICE Y. LATTIMORE
CITY CLERK

RUBEN VIRAMONTES
EXECUTIVE OFFICER



KAREN BASS
MAYOR

OFFICE OF THE
CITY CLERK

Executive Office
200 N. Spring Street, Room 360
Los Angeles, CA 90012
(213) 978-1020
FAX: (213) 978-1027

clerk.lacity.gov

July 1, 2026

Honorable Members of the
Los Angeles City Council
c/o Office of the City Clerk
Room 395, City Hall
Los Angeles, CA 90012

SUBJECT: PANORAMA CITY BUSINESS IMPROVEMENT DISTRICT – ESCHEATMENT OF REMAINING FUNDS (COUNCIL FILE NO. 08-3292-S1)

On February 25, 2026, the City Council approved the Budget and Finance Committee report requesting the City Attorney to draft a resolution authorizing the escheatment of remaining funds in the Panorama City Business Improvement District (BID), Fund 51D. The City Attorney has prepared and transmitted the Resolution to the Office of the City Clerk (City Clerk).

ESCHEATMENT PROCEDURES

Pursuant to California State Government Code Sections 50050-50057 (State law), the City can escheat funds from an expired BID after three (3) years of inactivity. During this three-year period, a notice offering to refund paid assessments from the remaining funds must be sent to the stakeholders of the BID. Once the three-year period expires, a notice must be published weekly for two successive weeks in a newspaper of general circulation, stating that the remaining funds will become City property on a designated date between 45 and 60 days after the first publication of the notice.

The Panorama City Property BID was established on February 11, 2009 for a four-year period and was terminated on December 31, 2013.¹ In accordance with State law, the City Clerk issued refund notices to the former stakeholders of the BID on October 18, 2016. Notice of escheat was published in the Los Angeles Daily Journal on April 29, 2026 and May 6, 2026, with proof of publication placed in the Council file. Having satisfied all requirements under State law, and the remaining funds totaling \$87,925.44 may be escheated for traffic calming and safety measures on Lanark Street in Panorama City, pursuant to Council action on August 26, 2025 (CF No. 08-3292-S1).

FISCAL IMPACT

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

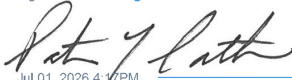
¹ Pursuant to the provisions of the Property and Business Improvement Act of 1994 (Division 18, Part 7, Streets and Highways Code, State of California) and through the Los Angeles City Council's adoption of Ordinance No. 180540 (Council File CF 08-3292).

RECOMMENDATIONS FOR COUNCIL ACTION

1. ADOPT the attached Resolution authorizing the escheatment of the remaining funds from Panorama City BID, Account No. 51D.
2. AUTHORIZE the transfer of funds in the amount of \$87,925.44 from the Panorama City Business Improvement District Fund No. 51D/14 to the General Fund.
3. AUTHORIZE the transfer of \$60,000 from the General Fund to the Reserve Fund.
4. AUTHORIZE and APPROPRIATE \$60,000 from the Reserve Fund to the Los Angeles Department of Transportation (LADOT) Trust Fund No. 840, account number to be determined, entitled "Lanark Street Traffic Calming and Safety Improvements," for the sole purpose of designing and implementing traffic calming and pedestrian safety measures on Lanark Street between Tilden Avenue and Matilija Avenue in Panorama City, including but not limited to speed humps, curb extensions, crosswalk enhancements, and related signage.
5. AUTHORIZE the City Clerk to make any technical corrections or clarifications to the above funding instructions in order to effectuate the intent of the Resolution.

Sincerely,

Signed with ClerkSign



Patrice Y. Lattimore
City Clerk

Attachments:

Revised Notice of Escheat

Proof of Publication – Notice of Escheat (Los Angeles Daily Journal)

Resolution

PYL/RV/JP/CG:ih
EXE-036-26

NOTICE OF ESCHEAT TO THE
CITY OF LOS ANGELES

NOTICE IS HEREBY GIVEN, that the City of Los Angeles holds unclaimed monies that have remained in the Los Angeles Office of the City Clerk Business Improvement District Division for a period over three years, under the account known as the "Panorama City Property Business Improvement District Fund 51D (Panorama City BID)", which represent unused Panorama City BID assessments collected during the establishment period between February 11, 2009, and December 31, 2013.

AMOUNT: \$70,293.70

Claims for return of monies held must be filed with the City Clerk, Room 395 City Hall, 200 N. Spring St., Los Angeles, CA 90012 BEFORE JUNE 28, 2026.

THE AFORESAID MONIES WILL BECOME THE PROPERTY OF THE CITY OF LOS ANGELES ON JUNE 28, 2026, which is not less than forty-five (45) days nor more than sixty (60) days after the first publication of this notice, as required by Government Code § 50051.

DATED: April 22, 2026

PATRICE LATTIMORE, CITY CLERK

OFFICE OF THE CITY CLERK

CITY OF LOS ANGELES

Signed with ClerkSign

Apr 22, 2026 5:03PM 

(Must be published twice per government code: WEDNESDAY, **APRIL 29, 2026**, and WEDNESDAY, **MAY 6, 2026**.)

(When required)

RECORDING REQUESTED BY AND MAIL TO:

LOS ANGELES DAILY JOURNAL

~ SINCE 1888 ~

915 E 1ST ST, LOS ANGELES, CA 90012
Mailing Address: P.O. Box 54026, Los Angeles, California 90054-0026
Telephone (213) 229-5300 / Fax (213) 229-5481

OTTAVIA SMITH
CITY OF LA/ ADMIN SERVICES/CITY CLERK
200 N SPRING ST ROOM 395 213 978-1136
LOS ANGELES, CA - 90012

DJ#: 4037320

PROOF OF PUBLICATION

(2015.5 C.C.P.)

State of California)
County of Los Angeles) ss

Notice Type: GPN - GOVERNMENT PUBLIC NOTICE

Ad Description:
Notice of Escheat

NOTICE OF ESCHEAT TO THE CITY OF LOS ANGELES
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DATED: April 22, 2026
PATRICE LATTIMORE, CITY CLERK
OFFICE OF THE CITY CLERK
CITY OF LOS ANGELES
4/29, 5/6/26

DJ-4037320#

I am a citizen of the United States and a resident of the State of California; I am over the age of eighteen years, and not a party to or interested in the above entitled matter. I am the principal clerk of the printer and publisher of the LOS ANGELES DAILY JOURNAL, a newspaper published in the English language in the city of LOS ANGELES, county of LOS ANGELES, and adjudged a newspaper of general circulation as defined by the laws of the State of California by the Superior Court of the County of LOS ANGELES, State of California, under date 04/26/1954, Case No. 599,382. That the notice, of which the annexed is a printed copy, has been published in each regular and entire issue of said newspaper and not in any supplement thereof on the following dates, to-wit:

04/29/2026, 05/06/2026

Executed on: 05/06/2026
At Los Angeles, California

I certify (or declare) under penalty of perjury that the foregoing is true and correct.

Handwritten signature of Patricia Lattimore

Signature



Email * A 0 0 0 0 0 7 4 1 3 7 3 4 *