

ECONOMIC DEVELOPMENT AND JOBS COMMITTEES REPORT relative to Fiscal Year (FY) 2026 Annual Planning Report (APR) for the Venice Beach, Property-Based, Business Improvement District (BID).

Recommendations for Council action:

1. FIND that the APR for the Venice Beach 2022-2026 BID's 2026 FY attached to the City Clerk report dated December 10, 2025, attached to the Council file, complies with the requirements of the State Law.
2. FIND that the increase in the 2026 budget concurs with the intentions of the Venice Beach 2022-2026 BID's Management District Plan and does not adversely impact the benefits received by assessed property owners.
3. ADOPT said APR for the Venice Beach 2022-2026 BID's 2026 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

At the meeting held on March 3, 2026, your Economic Development and Jobs Committee considered a City Clerk report relative to the FY 2026 APR for the Venice Beach, Property-Based, BID.

After an opportunity for public comment was held, the Committee moved to approve the recommendations, as stated above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT

<u>MEMBER</u>	<u>VOTE</u>
PRICE	YES
SOTO-MARTÍNEZ	YES
JURADO	YES
NAZARIAN	ABSENT
PARK	ABSENT

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**