

Old Granada Village 2021-2026 Business Improvement District

2022 3rd Quarterly Report

October 19, 2022

Holly L. Wolcott, City Clerk
Office of the City Clerk
200 North Spring Street, Room 395
Los Angeles, CA. 90012

RE: Old Granada Village 2021-2026 Business Improvement District - Third Quarter Report

On behalf of the Board, I would like to present the third quarter report and financial expenditures as required by the Administration Agreement between the City of Los Angeles and the for the Old Granada Village 2021-2026 Business Improvement District.

Third Quarter Activities

Streetscape Service

Streetscape Services are described as follows: with the use of day porters, sidewalks will be kept clean and benches will be wiped down and kept graffiti free. Landscaped medians will be kept clear of trash, debris and weeds on a regular basis. Irrigation systems will be continually checked and serviced. Landscaping will be kept trimmed and shaped to maintain pedestrian clearance. Newly planted trees will be watered on a regular basis until mature enough to be self-sustaining. Hanging baskets (real or artificial flowers) will be maintained/replaced, as needed. Sidewalk and gutter areas will be pressure washed on a regular basis.

The BID has put a total of \$15,586 into Reserve Fund #1 as outlined in the Management District Plan with \$5,400 coming from the previous BID's revenue. This line item was created to fund the replacement of the hanging flower baskets. The original cost of replacement was \$19,500 but that amount has doubled due to rising costs and continued inflation. The BID is seeking possible alternatives and may have to replace the baskets over a period of time to allow for the increased expenditure.

The BID has also placed \$5,000 into Reserve Fund #2 that will fund implementation of a more extensive single phased thematic streetscape improvement. It is yet to be determined what this project may entail but the BID continues to investigate possibilities. If the cost of the hanging baskets does not align with original projections, the BID may use these funds to supplement Reserve Fund #1.

Many of the litter receptacles have been tagged repeatedly and have started to look faded and distressed. The BID contracted with Airbrush Creations to repaint some of the more badly damaged receptacles. An order was also placed to purchase two new receptacles to replace two that beyond repair; one due to a car accident and another because of acid graffiti tags.

Marketing

Marketing may include, but is not limited to, newsletters, website and social media management, development and distribution of promotional materials (such as event flyers, business coupon books, business directories/maps), seasonal decorations (Zone 1 only), special events, media advertising and other programs that will promote the array of goods and services available within the OGV BID.

Program Management

Program Management includes the cost of personnel to oversee implementation of the various programs, services and improvement projects delineated in this Plan during the OGV BID's 6-year term. This element also includes oversight of the Owners' Association's compliance with the terms of its contract with the City. Program Management also includes accounting/bookkeeping fees and Directors & Officers and General Liability insurance.

Operations

Operations includes the costs associated with operating a successful and professional OGV BID such as legal services, printing, postage, supplies, production of the Annual Planning Report and Budget and quarterly reports. It also covers the costs associated with OGV BID renewal, as well as City and/or County fees associated with their oversight of the OGV BID.

The BID has reserved a little over \$2,000 towards the cost of BID renewal in beginning in Year 4. The cost of renewal

can run upwards of \$20,000 and funds must be reserved over the life of the BID to cover this expenditure.

Please contact me at (818) 780-9100 if you have any questions.

Sincerely,

Susan Levi

Susan Levi

Third Quarter Financials

Budget Category	Annual Budget	3rd Quarter Amount Spent	YTD Amount Spent	Projected Remaining Balance
Streetscape Service	105218	\$12,504.00	\$32,245.50	\$72,972.50
Marketing	4150	\$354.00	\$2,307.50	\$1,842.50
Program Management	28800	\$8,654.50	\$24,348.56	\$4,451.44
Operations	20876	\$0.00	\$4,503.69	\$16,372.31
Total	\$159,044.00	\$21,512.50	\$63,405.25	\$95,638.75