



Belmont Shore Assessment Districts

- Belmont Shore Parking and Business Improvement Area (BSPBIA)
- 2007 Community Facilities District (CFD): 2009 CFD Special Tax Bonds

Belmont Shore Assessment Districts

Belmont Shore Parking and Business Improvement Area Advisory Commission (BSPBIAAC)

- Established in 1987
- Serves as an advisory board
- Established to provide recommendations to the City Council on parking related expenditures utilizing parking meter revenues.

Belmont Shore Parking and Business Improvement Area (BSPBIA)

- Established in 1987
- Governed by the Belmont Shore Business Association (BSBA) and serves as an advisory board
- Established a levy on business licenses
- Assessment revenues are used to promote the District

Community Facilities District 2007-2 2009 Special Tax Bonds (CFD 2007-2)

- CFD was established in 2007 to levy a property assessment
- Property owner approved
- Property assessments are used to pay debt service on the 2009 bonds
- Bonds were issued for parking improvements

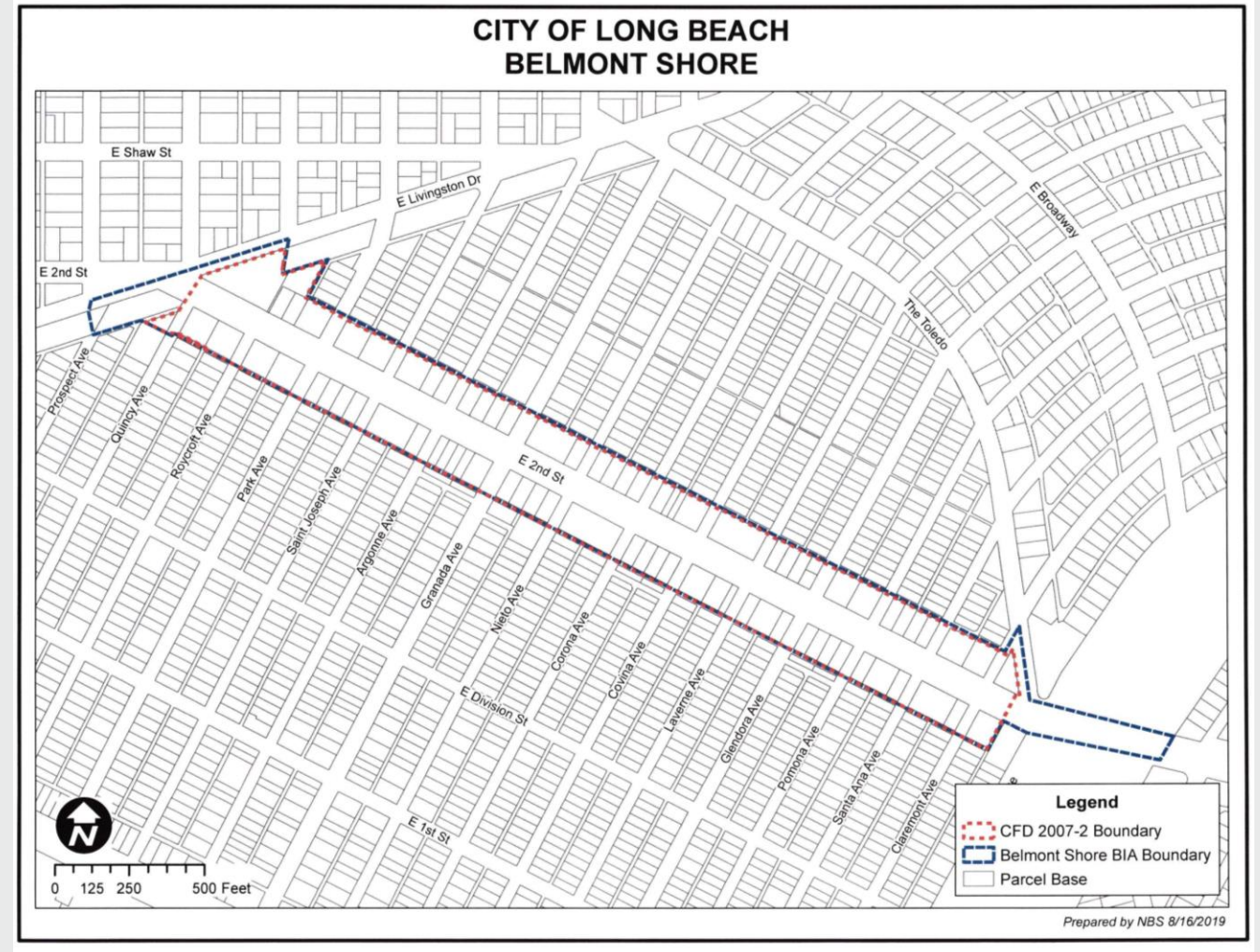
Belmont Shore Overlapping Districts

BSPBIA

- Average 250 business licenses
- Average annual assessment ~ \$140,000

CFD

- 79 properties levied
- Average annual assessment ~ \$69,000
- Maximum taxable rate of \$0.66 per sq. ft.
(Current tax rate is \$0.14)



Belmont Shore Parking and Business Improvement Area

BSPBIA Funding and Authorized Uses

Funding

- Assessments are calculated by business category
- Assessments include a Base Rate and Per Employees Rate
- Average Base Rate ~ \$490.00 per business
- Average Employee Rate ~ \$17.00

Authorized Uses of Funds

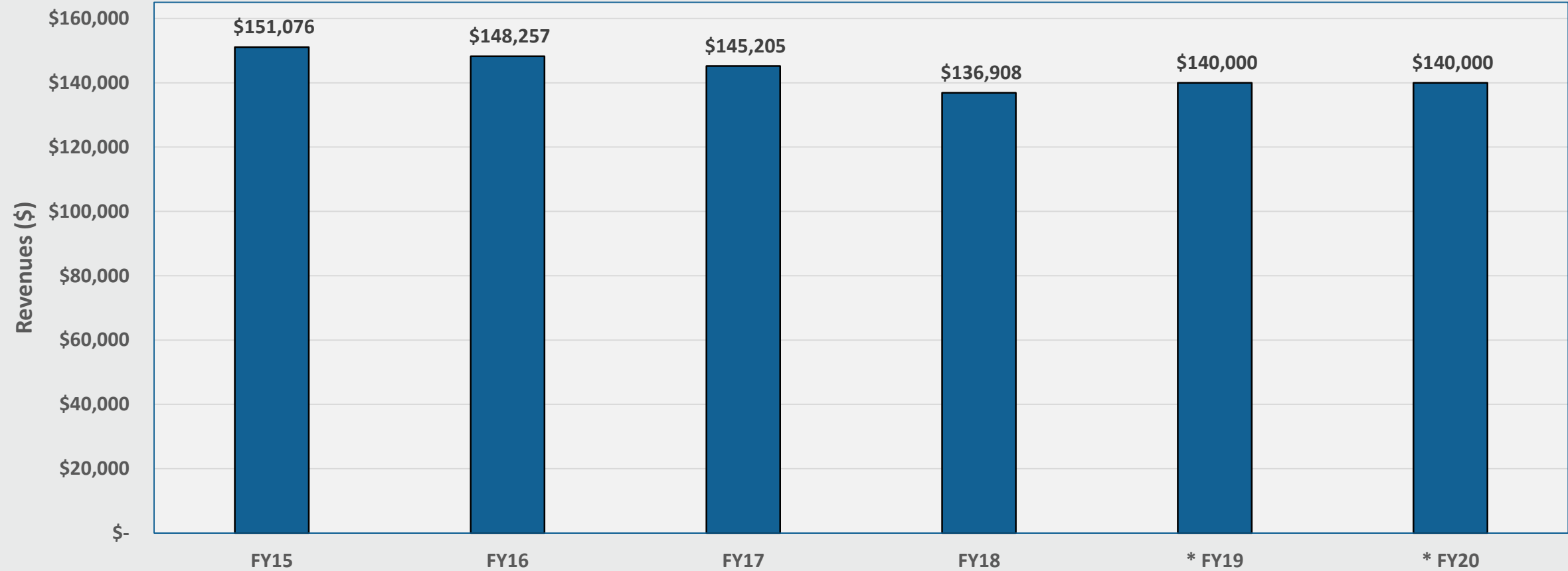
- Communication to business owners
- Marketing and promoting
- Community outreach to neighborhood groups and local residents
- Special events that attract customers

PBIA Assessment Rates (FY 20)

Category	Base Rate (\$)	Employee Rate (\$)
Financial Institution	1,646.22	16.50
Service Real Estate Office	638.70	22.00
Retail - Restaurant w/alcohol & RTE	640.19	9.63
Retail – Other	548.73	8.25
Consulting	425.80	22.00
Construction Contractor	425.80	22.00
Insurance Agent Professional	425.80	22.00
Professional	425.80	22.00
Service – Other	319.35	16.50
Misc. Rec/Ent, Vending, Manufacturing, Unique & Wholesale	319.35	16.50
36% Reduced Rate for Service-related Independent Contractors	194.80	16.50
Non-Profits	-	-

Historic BSPBIA Collected Assessment

Annual Collected Assessments (FY15-FY20)



* FY 19 and FY 20 are projected figures.

Community Facilities District No. 2007-2 2009 Special Tax Bonds

Summary of Bond Transaction

(2009 Special Tax Bonds Belmont Shore CFD 2007-2)

The 2009 Bonds were issued to:

- Purchase a parking lot to increase available parking
- Improve access to parking in the Belmont Shore area
- Make parking improvements in the Belmont Shore area

Bonds generated \$3,163,935 in net proceeds for parking improvements

Security of the Bonds

The 2009 Bonds are secured by:

1. Pledge of Belmont Shore Parking Meter Revenues
 - First \$200,000
2. Special Tax (Mello Roos)
 - Tax on commercial property
 - Tax rate not to exceed \$0.66
 - Current tax rate \$0.14

** The combination of the Belmont Shore Parking Meter Revenues and the Special Tax Revenues are used to pay debt service on the 2009 Bonds. If the combination of these revenues are insufficient to pay debt service, Belmont Shore Parking Meter Revenues are required to cover the shortfall.*

Authorized Uses

Authorized parking improvements include:

- The acquisition of land and construction of a parking lot at 189 Park Avenue including asphalt paving, construction of fencing and walls, signage, landscaping, architectural treatments, lighting, and meters
- The resurfacing of alleyways that provide access to parking lots adjacent to and behind commercial businesses within the Belmont Shore Parking Meter Revenue Area
- The acquisition, construction, and improvement of property to provide public parking spaces and make parking available to commercial properties within the Belmont Shore Parking Meter Revenue Area. Improvements include grading, relocation of utilities, landscaping, signage, lighting, and smart meters

Funded Projects

Draw Date	Funded Projects	Amounts (\$)
12/02/09	Project Fund Beginning Balance:	\$3,163,935
05/21/10	Acquisition of 189 Park Ave. for a new parking lot.	(1,703,814)
07/22/11	Reconstruction of alleys in the Belmont Shore area.	(651,286)
06/14/12	Park Ave. lot improvements such as landscape, irrigation, and trash enclosures. Installation and moving of pay stations.	(121,453)
09/02/14	Final costs of trash enclosures.	(1,954)
02/21/18	Improvements to parking lots 1 through 6, undertaken from 2015 through 2017.	(234,330)
08/07/18	Various parking lot improvements. Installation of single parking smart meters with sensors in the ground. Removal of concrete and wet dirt due to water damage. Improvement of access to existing parking, including at Bayshore Library.	(378,784)
12/04/18	Improvements to address handicap access at Bayshore Library.	(17,707)
	Project Fund Expenditures (YTD):	(3,109,329)
	Interest Earned (as of 06/19):	6,692
	Project Fund Balance (as of 06/19):	\$61,298

Tax Rates and Debt Service Requirements

Tax Rates

Year	Tax Rate (\$) *	Special Tax (\$)
FY 2010	0.12	69,757
FY 2011	0.12	57,713
FY 2012	0.12	60,584
FY 2013	0.12	58,547
FY 2014	0.12	59,126
FY 2015	0.12	59,507
FY 2016	0.12	62,181
FY 2017	0.12	59,027
FY 2018	0.12	59,270
FY 2019	0.15	73,753
FY 2020	0.14	68,865

*Tax rate per commercial sq. ft.

Debt Service Requirements

Year	Principal (\$)	Interest (\$)	Total (\$)
09/30/10	-	65,226	65,226
09/30/11	-	197,323	197,323
09/30/12	60,000	196,723	256,723
09/30/13	60,000	195,373	255,373
09/30/14	60,000	193,723	253,723
09/30/15	65,000	191,718	256,718
09/30/16	65,000	189,378	254,378
09/30/17	70,000	186,708	256,708
09/30/18	70,000	183,768	253,768
09/30/19	75,000	180,575	255,575
09/30/20	75,000	177,153	252,153
09/30/21	80,000	173,469	253,469
09/30/22	85,000	169,394	254,394
09/30/23	90,000	165,019	255,019
09/30/24	95,000	160,334	255,334
09/30/25	100,000	155,300	255,300

For 2010 and 2011,
\$163,695 of debt
service was funded by
bond proceeds.

Year	Principal (\$)	Interest (\$)	Total (\$)
09/30/26	105,000	149,944	254,944
09/30/27	110,000	144,231	254,231
09/30/28	115,000	138,113	253,113
09/30/29	120,000	131,650	251,650
09/30/30	130,000	124,775	254,775
09/30/31	135,000	117,150	252,150
09/30/32	145,000	108,750	253,750
09/30/33	150,000	99,900	249,900
09/30/34	160,000	90,600	250,600
09/30/35	170,000	80,700	250,700
09/30/36	180,000	70,200	250,200
09/30/37	190,000	59,100	249,100
09/30/38	205,000	47,250	252,250
09/30/39	215,000	34,650	249,650
09/30/40	230,000	21,300	251,300
09/30/41	240,000	7,200	247,200
Total:	\$3,650,000	\$4,206,693	\$7,856,693

Funds Available for Debt Service

		A	B	C = A+ B	D	E	F = C - D - E
Year	Rate (\$)	Special Tax Revenues (\$)	Parking Meter Revenues (\$)	Available Funds For D/S	D/S	District Expenses	Available Funds vs. D/S
09/30/10 *	0.12	69,757	-	69,757	65,226	9,569	(5,038)
09/30/11 *	0.12	57,713	200,000	257,713	197,323	13,713	46,677
09/30/12	0.12	60,584	200,000	260,584	256,723	13,485	(9,624)
09/30/13	0.12	58,547	200,000	258,547	255,373	17,119	(13,944)
09/30/14	0.12	59,126	200,000	259,126	253,723	18,357	(12,954)
09/30/15	0.12	59,507	200,000	259,507	256,718	18,767	(15,977)
09/30/16	0.12	62,181	200,000	262,181	254,378	10,640	(2,837)
09/30/17	0.12	59,027	200,000	259,027	256,708	9,185	(6,865)
09/30/18	0.12	59,270	214,000	273,270	253,768	9,978	9,525
09/30/19**	0.15	73,753	200,000	273,753	255,575	11,752	6,426
09/30/20 **	0.14	68,865	200,000	268,865	252,153	12,064	4,648
	Total:	\$688,329	\$2,014,000	\$2,702,329	\$2,557,664	\$144,629	

* \$163,695 of debt service was funded through capitalized interest.

** Projected figures

CFD Expenses

CFD expenses consist of the following:

Company	Role	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019**	2020**
NBS	District Consultant	5,498	4,346	6,639	6,674	6,774	6,891	6,971	6,628	6,802	6,053	7,770
US Bank	Trustee Services	4,000	1,926	1,926	1,926	1,926	2,118	2,118	2,118	2,118	2,329	2,500
BLX	Arbitrage calculations*	-	2,000	-	-	-	2,800	-	-	-	2,800	-
City	Support services	-	5,120	4,849	8,448	9,586	6,888	1,481	370	989	500	1,724
LA County	County Administration	71	321	71	71	71	70	70	70	70	70	70
Total:		\$9,569	\$13,713	\$13,485	\$17,119	\$18,357	\$18,767	\$10,640	\$9,185	\$9,978	\$11,752	\$12,064

* Arbitrage calculations (required by the IRS) determine the required IRS payment, if any.

** Projected figures

Questions?