



CITY OF LONG BEACH

ECONOMIC AND PROPERTY DEVELOPMENT DEPARTMENT

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OCTOBER 16, 2014

BELMONT SHORE PARKING AND BUSINESS IMPROVEMENT AREA COMMISSION MEMBERS

City of Long Beach
California

REFERENCE: 14-062BS

SUBJECT: Recommendation to approve the transfer of \$2,200.46 of collected parking meter revenue in from the Bay Shore Library Parking Meters to the Bay Shore Library.

DISCUSSION

At the May 15, 2008 meeting, the Commission approved a request from the Department of Library Services to expand the Commission boundaries to include the Bayshore Library, and to install parking meters along the alley adjacent to the Library. It was intended that after revenue from the meters had covered the installation costs, ninety percent of future revenues would be provided to the Library for its operation and maintenance. The total cost associated with installation of the parking meters came to \$4,800. Since the cost of installation has been covered, it was recommended that ninety percent of the revenue collected above and beyond this amount should be transferred to the Bay Shore Library.

At the April 19, 2012 Belmont Shore Parking and Business Improvement Area Advisory Commission meeting the Commission voted unanimously to approve the annual transfer of ninety percent of the Library parking meter revenue back to the Library. Parking meter revenue for FY 2014 totaled \$2,444.95, and ninety percent of that amount equals \$2,200.46. It is therefore recommended that the Commission approve the transfer \$2,200.46 to the Library.

RECOMMENDATION

Approve recommendation.