



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

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August 3, 2004

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

SUBJECT: Resolution to Establish the Belmont Shore Mello-Roos Community Facilities District No. 1 Levy for Fiscal Year 2005 (District 3)

DISCUSSION

In 1988, the City Council approved the formation of Community Facilities District No. 1 (District) under the guidelines of the Mello-Roos Community Facilities Act. The District provided for a levy against commercial properties along Second Street in Belmont Shore for the purpose of funding additional public parking. The Belmont Shore Parking and Business Improvement Area (BSPBIA) Commission recommends to the City Council the annual levy for the District. The City Council annually adopts a resolution establishing the special tax levy.

A levy was adopted for the three-year period beginning in Fiscal Year 1990 (FY 90) and ending in FY 92. The BSPBIA requested to suspend the levy for FY 93 and City Council adopted a resolution setting the rate at \$0.00 (zero). From FY 94 through FY 02, the rate was set at \$0.06 per square foot. The City Council authorized the expenditure of funds collected from the levy to acquire and make improvements to a parking lot within the district in FY 95 and FY 96. In FY 03 and FY 04, the levy was set at \$0.00 (zero). The BSPBIA Commission has recommended that the levy remain at \$0.00 (zero) for FY 05 as there are no proposed expenditures.

This matter was reviewed by Chief Assistant City Attorney Heather Mahood and Budget Management Officer David Wodynski on July 16, 2004.

TIMING CONSIDERATIONS

City Council action is requested on August 3, 2004, as the Los Angeles County Auditor-Controller requires the assessment roll by July 31, 2004 or shortly thereafter.

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FISCAL IMPACT

On May 20, 2004, the BSPBIA Commission voted to recommend that a levy of \$0.00 (zero) per square foot be established for FY 05. This levy would maintain the same rate from FY 04. There is no impact to the City's General Fund.

IT IS RECOMMENDED THAT THE CITY COUNCIL:

Adopt the attached Resolution establishing an annual special tax of \$0.00 (zero) per square foot for Community Facilities District No. 1 for FY 05.

Respectfully submitted,



MICHAEL A. KILLEBREW
ACTING DIRECTOR OF FINANCIAL MANAGEMENT

APPROVED:



GERALD R. MILLER
CITY MANAGER

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Attachment