



Legislation Text

File #: 06-0652, **Version:** 1

Recommendation to adopt resolution establishing an annual special tax of \$0.12 per square foot for Community Facilities District No. 1 (Belmont Shore) for Fiscal Year 2007. (District 3)

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 Commission (BSPBIA) 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) through FY 92 at \$0.12. The levy was suspended for one year in FY 93 and it was reestablished in FY 94. 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. From FY 03 through FY 05, the levy was set at \$0.00.

During FY 05, the District's Map of Facilities and Description of Facilities were modified. These changes allowed the District to include all parking lots, alley access and availability to the commercial properties within the district and expanded the district boundaries to allow district funds to be used within the Belmont Shore Parking Meter Revenue Area. For FY 06, the levy was set at \$0.12.

At its meeting of July 20, 2006, the BSPBIA recommended that the levy again be set at \$0.12 per square foot of commercial property to continue the assessment for public parking improvements in the Belmont Shore area.

This matter was reviewed by Assistant City Attorney Heather Mahood and Budget Management Officer David Wodynski on July 20, 2006.

City Council action is requested on August 1, 2006, as the Los Angeles County Auditor-Controller requires the assessment roll by July 31, 2005 or shortly thereafter.

The District levy is estimated to generate \$58,313 in FY 07. The \$58,313 will be budgeted as part of the FY 07 Adopted Budget in the Department of Community Development (CD) in the Parking and Business Area Improvement Fund (SR 132). There is no impact to the City's General Fund.

Approve recommendation.

[Enter Resolution Header Text Here]

NAME
TITLE

APPROVED:

GERALD R. MILLER
CITY MANAGER