



Legislation Text

File #: 19-0571, Version: 1

**AGENDA REPORT
REQUEST FOR CITY COUNCIL ACTION**

DATE: 6/19/2019

TO: Honorable Mayor and City Council Members

FROM: Community Development Department

SUBJECT:

City Council consideration of Resolution No. 2019-047, approving the Engineer's Report for the Corona Mall Business Improvement District for Fiscal Year 2019-2020 to increase the annual levy for the on-going maintenance of common parking lot and landscaping.

RECOMMENDED ACTION:

That the City Council:

1. Adopt Resolution No. 2019-047, approving the Engineer's Report for the Corona Mall Business Improvement District for Fiscal Year 2019-2020.
2. Authorize the Assistant City Manager/Administrative Services Director to process all necessary expenditure and revenue budgetary adjustments based upon the adoption of the Engineer's Report.

ANALYSIS:

The Corona Mall Business Improvement District (CM BID) was established on November 3, 2004, under City Council Resolution Number 2004-186 as a result of a negotiated deal with the Corona Mall property owners. The former Redevelopment Agency of the City of Corona agreed to pay for reconstruction costs of common areas in exchange for levying property owners to pay for the maintenance of said improved common areas. Under the law, the CM BID was established for an initial five-year period, July 2005 through June 2010. Prior to the expiration of the CM BID, it was extended for an additional ten years, July 2010 through June 2020, in accordance with Proposition 218 levying procedures.

The CM BID levy shall be analyzed and approved annually if it is determined an increase in the annual assessment is necessary. Having made such determination, staff is requesting the City Council consider extending the CM BID levy for Fiscal Year 2019-2020. In accordance with the Engineer's Report and the extension procedures approved for the CM BID, the levy may be

increased annually based on the consumer price index for Riverside County or two percent, whichever is greater. Based on staff's documented expenses and Webb Municipal Finance LLC analysis, the levy is warranted and necessary to continue ongoing maintenance and extending the life expectancy of the improvements of the Corona Mall common areas. As such, the monthly per square foot rate for Fiscal Year 2019-2020 is set at \$0.0751 with the total annual cost being \$0.9011 per building square foot. This is an increase of \$0.0031 per square foot from Fiscal Year 2018-2019. If approved, the proposed assessment will be levied on the parcels within the CM BID, only, as outlined in the Engineer's Report.

COMMITTEE ACTION:

Not applicable.

STRATEGIC PLAN:

This item supports the City's Strategic Plan Goal to *Focus on the Revitalization of the Downtown Area: Sixth and Main* as the annual assessment will assist in the on-going maintenance of the landscaping and parking lot of the Corona Mall Business Improvement District.

FISCAL IMPACT:

Funds to be levied in Fiscal Year 2019-20 are \$152,506.62. The revenue budgeted in the CM BID Capital Improvement Fund during the City's annual budget process was prepared based on the estimate. The expenditure and revenues budget will be adjusted accordingly in the Fiscal Year 2019-20 adopted budget upon adoption of the Engineer's Report.

ENVIRONMENTAL ANALYSIS:

The adoption of this Resolution is not a project for purposes of CEQA, pursuant to Section 15378(b) (4) of Title 2 of the California Code of Regulations, as this Resolution pertains to the creation of a government funding mechanism but does not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment.

PREPARED BY: LAURA HUERTA, ADMINISTRATIVE SERVICES ANALYST II

REVIEWED BY: CYNTHIA LARA, ADMINISTRATIVE SERVICES MANAGER II

REVIEWED BY: JOANNE COLETTA, COMMUNITY DEVELOPMENT DIRECTOR

REVIEWED BY: KERRY D. EDEN, ASSISTANT CITY MANAGER/ADMINISTRATIVE SERVICES DIRECTOR

REVIEWED BY: MICHELE NISSEN, ASSISTANT CITY MANAGER

SUBMITTED BY: MITCHELL LANSDELL, ACTING CITY MANAGER

Attachments:

1. Resolution No. 2019-047.
2. Annual Engineer's Report FY19/20.