

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to a City Clerk report relative to the Chatsworth Merchant-Based Business Improvement District (BID) administrative contract.

Recommendations for Council action:

1. APPROVE the extension of the 2018-19 operating year for the Chatsworth BID to December 31, 2019.
2. AUTHORIZE and INSTRUCT the City Clerk to execute a First Amendment to contract No. C-132720 with the CHATSWORTH B.I.D., Inc. to extend the original contract term to December 31, 2019, subject to the approval of the City Attorney as to form and legality.
3. AUTHORIZE the City Clerk to make any clarifications or technical corrections to effectuate the intent of this Council Action.

Fiscal Impact Statement: The City Clerk reports that there is no impact to the General Fund associated with this action.

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on June 25, 2018, your Economic Development Committee considered a City Clerk report relative to the Chatsworth Merchant-Based Business Improvement District administrative contract. The City Clerk reports that on September 5, 2018, the Council (Council file No. 13-0765) adopted Ordinance 185786 to confirm the annual assessment for the 2018-19 operating year of the Chatsworth BID. Additionally, Council authorized execution of a contract (No. C-132720) with Chatsworth B.I.D., Inc., for the administration of the Chatsworth BID. On May 31, 2019, the BID'S 2018-19 operating year ended and Contract No. C-132720 expired. However, due to unforeseen circumstances, the BID was unable to expend all budgeted assessment funds within the 2018-19 operating year, resulting in \$79,961.60 remaining in the BID'S trust fund account administered by the City Clerk.

In order to allow for additional time for the Chatsworth BID to expend the remaining funds in accordance with the adopted annual budget, authorization is needed to extend the BID'S 2018-19 operating year and execute a First Amendment to Contract C132720 to December 31, 2019. After an opportunity for public comment was held, the Committee moved to approve the Clerk's recommendations, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
BUSCAINO:	ABSENT
RODRIGUEZ:	YES

ME 6/25/19

-NOT OFFICIAL UNTIL COUNCIL ACTS-