

IMPACT STATEMENT

Legislation title: Authorize agreement with Lloyd B.I.D., Inc. for program management in the Lloyd Business District (Ordinance)

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Purpose of proposed legislation and background information:

This ordinance authorizes a contract with Lloyd BID Inc to provide services for the Lloyd Businesses. These services are paid for by the Property Managers of those properties within the District through the Business Property Management License Fee assessed under authority of PCC 6.06 and collected by the Revenue Division (Revenue). This contract spells out the City's current service levels in the Lloyd District, the license fee collection and remittance obligations and other obligations; in turn, the contract spells out service level expectations for Lloyd BID Inc, as well as budget and reporting obligations back to the City each year. This contract covers the last 5 years of the current authorized ESD period.

Financial and budgetary impacts:

As a result of the ESD and this contract, Revenue is responsible for billing and collecting the revenues from the property managers within the District. Revenue may retain 1.50% of the annual license fees billed to partially cover the costs to administer the program, along with certain centrally charged Fund expenses. The District's FY 18-19 fee revenue budget is \$400,000. These fees will be collected by Revenue and remitted to the District less cost of administration.

Community impacts and community involvement:

Providing additional services for this district contributes to the attractiveness and livability of the Lloyd area for residents, businesses and visitors, as well as the City as a whole. A vital Lloyd area increases business revenues, which increases city tax revenues that support the General Fund.

Budgetary Impact Worksheet

Does this action change appropriations?

- YES:** Please complete the information below.
- NO:** Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount