

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE APPROVING THE BUDGET REPORT OF THE MONTEREY CORRIDOR BUSINESS IMPROVEMENT DISTRICT AND LEVYING ASSESSMENTS FOR THE REMAINDER OF FISCAL YEAR 2024-2025

WHEREAS, on December 10, 2024, the City Council of the City of San José (“City”) approved Ordinance No. _____ to establish the Monterey Corridor Business Improvement District (“MCBID”) pursuant to Streets and Highways Code Section 36500 et seq, commonly referred to as the Property and Business Improvement Area Law of 1989 (“’89 Law”); and

WHEREAS, on October 8, 2024, the City Council adopted Resolution No. RES2024-355 declaring its intention to levy assessments, subject to the establishment of the MCBID, for the remainder of fiscal year 2024-2025 and set December 10, 2024 as the date of the public hearing on the levy of the proposed assessments; and

WHEREAS, notice of the public hearing was duly published as provided in Section 36534 of the ‘89 Law; and

WHEREAS, all businesses operating within the TREBID will be charged an assessment rate of \$250.00 annually; and

WHEREAS, the total budgeted revenue based on projected collections for Fiscal Year 2024-2025 will be approximately \$252,000; and

WHEREAS, as specified in Resolution No. RES2024-355, the City Council conducted a public hearing concerning the levy of assessments for the remainder of fiscal year 2024-2025 on December 10, 2024, at the City Council meeting beginning at the hour of 1:30

p.m. in the Council Chambers of the City of San José, located at 200 East Santa Clara Street, San José, California; and

WHEREAS, ____ written protests against the levy of assessments or against any specified improvement or activity were filed with the City Clerk; and

WHEREAS, ____ oral protests were made at the hearing against the levy of assessments; and

WHEREAS, the City Council duly considered such protests and determined to levy the assessments as proposed in Resolution No. RES2024-355;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SAN JOSE THAT:

1. The City Council hereby finds that since there were ____ written protests against the levy of assessments for the remainder of fiscal year 2024-2025 and/or against any specified improvement or activity in the MCBID, there is no majority protest within the meaning of Section 36525 of the '89 Law.
2. The "Initial Monterey Corridor Business Improvement District (MCBID) Budget Report" prepared by the Monterey Corridor Business Association for Fiscal Year 2024-2025, as filed with the City Clerk pursuant to Resolution No. RES2024-355 or modified by the City Council, is hereby approved.
3. The City Council hereby finds and determines that the businesses lying within the MCBID will be benefited by the expenditure of the funds raised by the assessments or charges proposed to be levied.

4. The levying of assessments in the MCBID for the remainder of fiscal year 2024-2025 in accordance with this Resolution is hereby authorized.

ADOPTED this ____ day of _____, 2024, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

MATT MAHAN
Mayor

ATTEST:

TONI J. TABER, MMC
City Clerk