

NOTES

1. The Management Agreement requires the DBA to maintain tax-exempt status with the Internal Revenue Service, maintain general liability insurance in an amount specified by the City Attorney's Office, and submit quarterly reports and budget updates to the Community Development Director describing progress toward completion of their approved work program. The current Management Agreement is valid through December 31, 2018. The City Council will be asked to consider executing an amendment to extend the Management Agreement as part of the BID renewal approval during the December 10, 2018 City Council meeting.
2. The Report describes any proposed changes in the BID boundaries, a description of activities to be undertaken (a work program), an estimate of the cost to provide the activities (a budget), the assessment rate schedule, the amount of surplus or deficit to be carried over from the previous year, and the amount of other expected BID revenues. The City Council may modify any component of the Report and approve it as modified or decline to approve the Report. At the conclusion of the public meeting, the City Council is requested to adopt a Resolution of Intent to levy the proposed BID assessments and set a date and time to conduct a public hearing during which the City Council is requested to consider continuation of the BID for the following year.
3. Business owners with multiple business licenses/operations at the same address will be assessed only the single highest applicable rate.
4. Business owners with multiple business locations within the BID area will be assessed separately at each location.
5. Commercial rentals are assessed per building, not per unit.
6. Multiple independent business owners at the same address will be assessed separately at their respective rates.