

Resolution No.

## STOCKTON CITY COUNCIL

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### **RESOLUTION APPROVING THE PROPOSED 2017 ANNUAL OPERATING BUDGET, ASSESSMENT, AND 2016 ANNUAL REPORT FOR THE PROPERTY AND BUSINESS IMPROVEMENT DISTRICT DESIGNATED AS THE MIRACLE MILE IMPROVEMENT DISTRICT**

The Miracle Mile Improvement District ("MMID"), a 501(c)(6) nonprofit corporation, is one of two existing Property Based Improvement Districts within the City of Stockton and began operations in January 2007; and

The MMID was established to promote and maintain the Miracle Mile Improvement District ("District"); and

The City Council approved the renewal of the Miracle Mile Improvement District in June 2012, and entered into a Management Agreement ("Agreement") with the MMID in December 2012, for administration of the District for a five-year period, expiring on December 31, 2017; and

The Agreement allows the City to transfer Downtown Miracle Mile Improvement District No. 2012-01 assessment funds to the MMID; and

The Agreement requires City Council approval of the annual operating budget, assessments, and annual report on activities pertaining to the MMID; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. The City Council hereby approves the 2017 Annual Operating Budget in the amount of \$287,507.00, the annual property assessment in the amount of \$235,193.04 as proposed by the MMID for administration, promotion, economic development, security, and maintenance services as further defined in its 2016 Annual Report (including 2017 Action Items), which the council also approves, copies of which are attached hereto as Exhibits 1-3 and incorporated herein by this reference.

2. The proposed amounts are in compliance with the "Property and Business District Law of 1994" and the charge is levied without regard to property valuations.

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3. The City Manager is hereby authorized to take any and all necessary and appropriate actions to carry out the purpose and intent of this resolution.

PASSED, APPROVED, and ADOPTED April 11, 2017.

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MICHAEL D. TUBBS  
Mayor of the City of Stockton

ATTEST:

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BONNIE PAIGE  
City Clerk of the City of Stockton