

Resolution No.

# STOCKTON CITY COUNCIL

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## RESOLUTION ADOPTING THE PROPOSED 2025 ANNUAL OPERATING BUDGET AND APPROVING THE 2024 ANNUAL REPORT FOR MIRACLE MILE COMMUNITY IMPROVEMENT DISTRICT

Miracle Mile Community Improvement District (“MMCID”) is a community improvement district within the City, duly formed pursuant to Stockton Municipal Code (“SMC”) Chapter 3.96 and as approved by the City Council, with a term beginning January 1, 2023; and

MMCID was previously operated as Miracle Mile Property and Business Improvement District (“MMPBID”), which began operations in January 2007 and terminated on December 31, 2022; and

A nonprofit corporation named Miracle Mile Community Improvement District (“Owners’ Association”) was established to promote and maintain MMCID as its owners’ association; and

The City Council approved an agreement on December 6, 2022, with the Owners’ Association to operate and manage MMCID for a 20-year term (the “Management Agreement”), effective January 1, 2023, and expiring December 31, 2042; and

The Management Agreement requires submission to the City Council for approval of the annual report on activities pertaining to MMCID and the annual operating budget and; now, therefore,

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

1. The City Council hereby approves the MMPBID 2024 Annual Report (Exhibit 1), the Fiscal Year 2024/2025 Assessments for City-owned property in the amount of \$23,630 (Exhibit 2), and the MMCID 2025 Annual Operating Budget (Exhibit 3), copies of which are attached hereto and incorporated by reference.

2. The proposed amounts of assessments are in compliance with SMC Chapter 3.96 and those portions of California Streets and Highway Code Division 18, Part 7, the "Property and Business Improvement District Law of 1994," made applicable by SMC Chapter 3.96, and the charge is levied without regard to property valuations.

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3. The City Manager is hereby authorized to take whatever actions are necessary and appropriate to carry out the purpose and intent of this Resolution.

PASSED, APPROVED, and ADOPTED April 1, 2025.

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CHRISTINA FUGAZI  
Mayor of the City of Stockton

ATTEST:

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KATHERINE ROLAND, CMC. CPMC  
City Clerk of the City of Stockton