

# Agenda Report

**DATE:** JUNE 7, 2004  
**TO:** CITY COUNCIL  
**THROUGH:** ECONOMIC DEVELOPMENT & TECHNOLOGY COMMITTEE  
**FROM:** CITY MANAGER  
**SUBJECT:** APPROVAL OF THE 2003-2004 ANNUAL FINANCIAL REPORT OF THE OLD PASADENA MANAGEMENT DISTRICT

**RECOMMENDATION:**

It is recommended that the City Council approve the Annual Financial Report (Attachment A) of the Old Pasadena Management District ("OPMD") for the Old Pasadena Property and Business Improvement District.

**BACKGROUND:**

**General**

In May 2000 the Old Pasadena Business & Professional Association formally converted to the Old Pasadena Management District as a Property and Business Improvement District (PBID) in a move to become a more effective body in maintaining Old Pasadena's competitiveness as a regional destination.

On June 26, 2000 City Council through the Business Enterprise Committee (BEC) approved the OPMD, and adopted a funding plan for the OPMD committing \$545,000 per year in financial support.

**Conditions to Funding**

Council authorized the City Manager to enter into the Baseline Services Contract and Agreement for Services conveying the City's financial support. The Agreement for Services specifies conditions that OPMD must meet. The Annual Plan describes activities that occurred over the 2003 operational year and the 2004 operating goals and objectives (Attachment B).

The City's Finance Director has affirmed that OPMD has complied with all conditions for the use of funds as specified in the Agreement for Administrative Funds.

**Use of Funds**

The Agreement for Administrative Funds allocated \$545,000 from revenue collected from the Old Pasadena Parking Meter Fund, the Old Pasadena Parking Structure Fund, and Old Pasadena redevelopment tax increment funds and specified how all City contributions were to be utilized. These funds represent levels of funding commitment and payments in lieu of the district property assessments on city-owned properties.

A. Old Pasadena Parking Meter Funds previously transferred to the Old Pasadena Business & Professional Association allocated for continued sidewalk and street maintenance	\$ 320,000
B. Old Pasadena Parking Meter Fund currently in Public Works and Transportation operating budget allocated for enhanced street maintenance	\$ 90,796
C. Old Pasadena Parking Meter Fund allocated for marketing	\$ 15,000
D. Old Pasadena Redevelopment Project area funds allocated for marketing	\$ 89,204
E. Old Pasadena Parking Structure Fund allocated for marketing	\$ 30,000
<b>Annual City Contribution to the Management District</b>	<b>\$ 545,000</b>

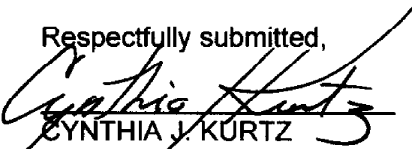
**ANNUAL REPORT:**

The Annual Report provides a detailed account of OPMD's accomplishments and goals. As illustrated in Major Accomplishments and Committee Reports sections, OPMD has been highly effective in securing their role in meeting their goals and objectives.

**FISCAL IMPACT:**

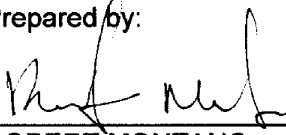
The City's annual contribution to the OPMD is \$545,000. The annual contribution for fiscal year 2004 has been programmed in the FY 04 Operating Budget. Future contributions during the term of the agreement will be included in subsequent recommended budgets.

Respectfully submitted,



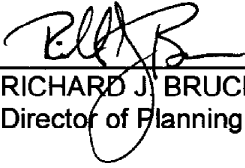
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Approved by:



RICHARD J. BRUCKNER  
Director of Planning and Development

Concurrence by:



JAY M. GOLDSTONE  
Director of Finance