



PEGGY LEMONS  
Mayor

BRENDA OLMOS  
Vice Mayor

ISABEL AGUAYO  
Councilmember

ANNETTE C. DELGADILLO  
Councilmember

VILMA CUELLAR STALLINGS  
Councilmember

December 16, 2025

**SUBJECT: PROCEDURAL REQUIREMENTS UNDER GOVERNMENT CODE SECTION 53083**

On and after January 1, 2014, each local agency shall, before approving any economic development subsidy within its jurisdiction, provide all of the following information in written form available to the public, and through its Internet Web site, if applicable:

(1) The name and address of all corporations or any other business entities, except for sole proprietorships, that are the beneficiary of the economic development subsidy, if applicable.

Falcon Fuels, Inc.  
7300 Alondra Blvd., Paramount, CA 90723

(2) The start and end dates and schedule, if applicable, for the economic development subsidy.

Start date: November 17, 2005

End date: Ongoing

Schedule: Quarterly payments per fiscal year starting July 1 and ending June 30

(3) A description of the economic development subsidy, including the estimated total amount of the expenditure of public funds by, or of revenue lost to, the local agency as a result of the economic development subsidy.

The Settlement Agreement calls for disbursement payments of thirty-seven percent (37%) for the periods commencing July 1, 2025, through June 30, 2026, and July 1, 2026, through June 30, 2027, and then thirty-two percent (32%) beginning July 1, 2027, and continuing thereafter. The total amount is \$2.9 million since execution. The estimated sales tax loss as a result of the subsidy is \$400,000 to \$500,000 per fiscal year.

(4) A statement of the public purposes for the economic development subsidy.

The public purpose for the agreement is to maintain a substantial tax revenue source to the General Fund that helps maintain essential City services, such as public safety, roads, parks, etc.

(5) Projected tax revenue to the local agency as a result of the economic development subsidy.

\$630,000 in projected sales tax revenue per fiscal year.

(6) Estimated number of jobs created by the economic development subsidy, broken down by full-time, part-time, and temporary positions.

Five to ten full-time equivalent positions.