



**PUBLIC HEARING – RESOLUTION CONFIRMING
ANNUAL REPORT OF RDP AND LEVYING
DOWNTOWN BIA ASSESSMENTS FOR CALENDAR
YEAR 2024**

Finance Department

City Council

October 24, 2023

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BACKGROUND

- The Riverside Downtown Parking and Business Improvement Area or “Downtown BIA” was formed in 1985
- California Streets and Highways Code Section 36500 requires that Business Improvement Area assessments be approved by the City Council annually



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ANNUAL APPROVAL PROCESS

The annual approval of the Downtown BIA assessment is a two-meeting process:

Meeting 1:

- Adoption of a Resolution of Intention – October 10, 2023
- Publication of Resolution of Intention in Newspaper 7 days prior to public hearing
- Notice of public hearing mailed to all businesses within the Downtown BIA

Meeting 2:

- Public hearing – October 24, 2023
- Presentation from Riverside Downtown Partnership



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BIA BOUNDARIES AND ASSESSMENTS

- No changes are proposed to the Downtown BIA boundaries
- No changes are proposed to the Downtown BIA assessment method



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STRATEGIC PLAN ALIGNMENT

Strategic Priority 3 – Economic Opportunity

Goal 3.1 – Facilitate partnerships and programs to develop, attract and retain innovative business sectors.

Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability & Resiliency



Equity



Innovation



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RECOMMENDATIONS

That the City Council:

1. Conduct a public hearing to hear and rule on any protests to the Riverside Downtown Parking and Business Improvement Area annual assessment; and
2. Adopt a Resolution confirming the annual report of the Riverside Downtown Partnership acting in its capacity as the advisory board to the Downtown BIA and levying assessments for calendar year 2024.



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