

RIVERSIDE CONVENTION & VISITORS BUREAU (RCVB)

FY 2022-23 QUARTERS 1-3 ONLY

City Funding		\$ 1,331,751
Direct Return (\$) on Investment (revenue flow-through to city)		\$ 476,986
TOT revenue generated at hotels	\$ 333,211	
Sales Tax (from convention center events only)	\$ 39,328	
Parking at convention center only	\$ 14,375	
Office rent and parking (RPU building)	\$ 90,072	
Difference between City funding and \$ returned to City (ROI)/net Cost to City		\$ 854,765

OTHER RCVB IMPACT #s

# of RCVB-booked groups at convention center		30
Convention Center revenue generated by RCVB		\$ 2,558,623
Approximate peak night hotel rooms available for conventions		300
# RCVB-related hotel rooms consumed		15,164
Hotel revenue generated by RCVB groups		\$ 2,563,162

TOTAL Estimated Economic Impact \$ 9,144,850

Based on hotel roomnights, convention center revenue, and estimated \$64 per day spend by visitors (22,088) for meals, transportation/gas, retail/shopping, bars/nightclubs, and other entertainment. EEI does not include employee wages, or other second or third-level economic impacts

RIVERSIDE SPORTS COMMISSION (RSC)

FY 2022/23 QUARTERS 1-3 ONLY

City Funding		\$ 154,798
Direct Return (\$) on Investment (revenue flow-through to City)		\$ 95,874
TOT revenue generated at hotels	\$ 87,418	
Sales Tax (from convention center use)	\$ 2,095	
Office rent and parking (RPU building)	\$ 6,361	
Difference between City funding and \$ returned to City (ROI)/net Cost to City		\$ 58,924

OTHER RSC IMPACT #s

# of RSC-related hotel rooms consumed		4,233
RSC-related hotel revenue		\$ 672,444
RSC-related convention center revenue		\$ 114,351

Estimated Economic Impact (EEI) \$ 3,290,880

Based on hotel roomnights, convention center revenue, and estimated \$64 per day spend by visitors (14,176) for meals, transportation/gas, retail/shopping, bars/nightclubs, and other entertainment. EEI does not include employee wages, or other second or third-level economic impacts