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ANNUAL REPORT

Riverside New Car Dealers Association
Auto Center Business Improvement District

Overview of Activities, Programs, and Projects
September 1, 2014 – August 31, 2015

Planning Ahead:
September 1, 2015 – August 31, 2016

Submitted by
Riverside New Car Dealers Association

June 29th 2015

Introduction

The formation of the Auto Center Business Improvement District (BID) was approved by the Riverside City Council on July 26, 2011, and since September 1, 2011, the BID has functioned under the following parameters: Each business within the BID is assessed \$8,000 per year as an additional assessment on the business tax renewal. The Riverside New Car Dealers Association (RNCDA) has been designated to manage the BID. In anticipation of the BID formation, the City of Riverside, City Council and Redevelopment Agency approved on March 8, 2011, an agreement with RNCDA to provide the BID with \$100,000 in matching funds annually for a period of ten years to be used towards funding the cost of a new electronic sign for the Auto Center.

The following pages outline activities, programs, and projects undertaken by the Riverside New Car Dealers Association, in compliance with California Streets and Highways Code Section 36533.

Any proposed changes in the boundaries of the parking and business improvement area or in any benefit zones within the area

There are no proposed changes to the Auto Center Business Improvement District boundaries as they currently exist.

The improvement and activities of the current and upcoming fiscal years

Physical Improvement Projects. The funds provided to the BID by the City of Riverside have been applied to construction and debt service for the new electronic sign along the CA-91 freeway adjacent to the Riverside Auto Center. The new sign construction was completed in August of 2013 which concludes the Improvement Project plan of the district.

Current Sign/Property Maintenance. The assessments collected from the businesses located in the BID funded maintenance for the new electronic sign along the CA-91 freeway, as well as other property maintenance costs of the Auto Center. These activities will continue in the upcoming fiscal year.

Estimated cost of providing improvement debt service and other activities for FY 2015/16

An estimate of the cost of providing the activities and improvement debt service for the year 2015/16 are listed below.

Physical Improvement Project Debt Service	<i>TBD</i>
Current Sign/Loan	\$150,500
Sign Maintenance	\$53,500
Advertising, Marketing and Promotion	<u>\$ TBD</u>
Total Budget Estimate	\$204,000.

The budget outlined above is based upon anticipated revenue from the BID assessment. Should additional revenue be received during the 2015/16 fiscal year, these monies will be utilized for debt service and other maintenance expenses described above.

The method and basis for levying the assessment in sufficient detail to allow each business owner to estimate the amount of the assessment to be levied against his or her business for the year.

It is proposed that the existing \$8,000 per business assessment be continued within the existing boundaries of the Auto Center Business Improvement District.

The amount of any surplus or deficit revenues to be carried over from a previous year.

There are no anticipated surplus funds. Available funds will be used for debt service and/or other maintenance costs of the new electronic sign along the CA-91 freeway.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "S. Austell".

Sandy Austell, President
Riverside New Car Dealers Association
Auto Center Business Improvement District