



Downtown Business Improvement District Annual Assessment Approval

Finance Department

***City Council
December 1, 2015***

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Background

- The Riverside Downtown Parking and Business Improvement Area or “Downtown BID” was formed in 1986
- The state law governing BIDs requires that the BID assessment be approved by the City Council each year



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Annual Approval Process

- The annual approval of the BID assessment is a two-step process:
 - Adoption of a Resolution of Intention, which was before the City Council on November 10, 2015
 - Today's public hearing

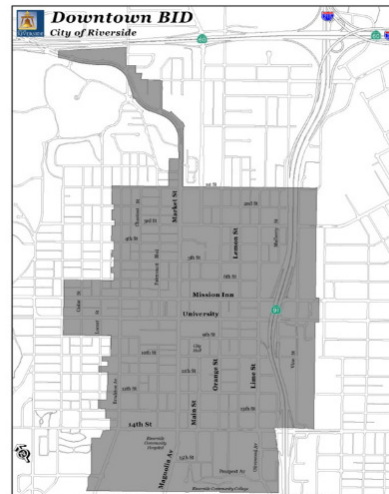


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BID Boundaries and Assessments

- No changes are proposed to the BID boundaries
- No changes are proposed to the BID assessment method
- Staff is analyzing whether boundary modifications for residential rental properties are possible



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Recommendations

That the City Council:

1. Conduct a Public Hearing and hear and rule on any protests to the BID assessment
2. Confirm the RDP's annual report as advisory board of the Downtown BID
3. Adopt a resolution to impose the 2015/16 BID assessment



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