



Downtown Business Improvement District Annual Assessment Approval

Finance Department

City Council
October 24, 2017

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BACKGROUND

1. The Riverside Downtown Parking and Business Improvement Area or "Downtown BID" began operating in 1986
2. 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:

1. Adoption of a Resolution of Intention, which was before the City Council on September 26, 2017
2. Today's public hearing



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BID BOUNDARIES AND ASSESSMENTS

1. No changes are proposed to the BID boundaries
2. No changes are proposed to the BID assessment method



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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 Annual Report of the RDP acting in its capacity as the advisory board for the Downtown BID;
3. Direct the RDP to expend revenue derived from the assessment and matching funds to operate programs and activities in accordance with Chapter 3.46 of the RMC; and
4. Adopt a resolution to impose the assessments for the BID for calendar year 2018



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