

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:

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

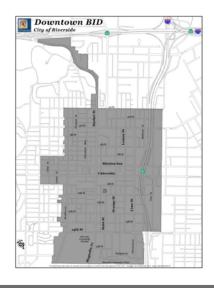


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BID BOUNDARIES AND ASSESSMENTS

- No changes are proposed to the BID boundaries
- 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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