



Riverside Downtown Parking and Business Improvement Area

**Annual Renewal Report for the year
January 1 to December 31, 2024**

Background

The Riverside Downtown Association (later Riverside Downtown Partnership - RDP) was formed in 1981 by downtown businesses and stakeholders to advocate on important downtown issues.

The Riverside Downtown Parking and Business Improvement Area, or Downtown BID, was established in 1986 as a vehicle to improve downtown. RDP was charged with the responsibility for the Downtown BID.

RDP's efforts within the Downtown BID are primarily focused on:

Promotion of business activities
Public events
Beautification

Security
Parking activities
Advocacy

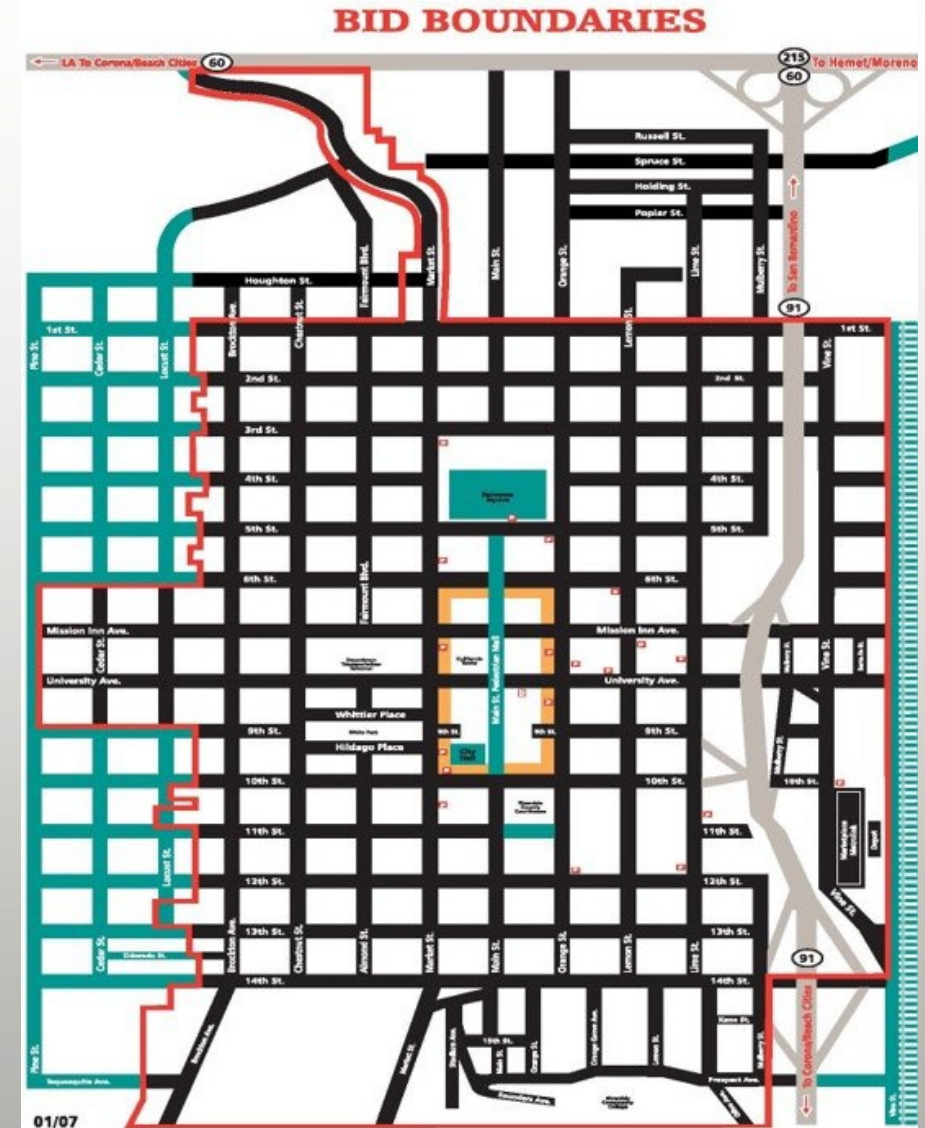
Boundaries and Assessment

Since its inception, the Downtown BID boundaries have expanded twice, and now include the area shown on the map. No changes are proposed for 2024.

The assessment levy for the Downtown BID has been 100% of the base business license tax levied by the City of Riverside since July 1, 2000. There is no proposed change in the assessment levy for the 2024 calendar year.

The recommended activities and new efforts are based upon the current assessment levy.

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Vision, Mission, Values, and Goals

RDP's vision statement reflects its aspiration - *“Downtown Riverside is a welcoming and exciting destination to work, live, and play while celebrating heritage and inspiring business innovation and success”*.

RDP's mission statement reflects its expectations - *“Riverside Downtown Partnership's mission is to foster a vibrant, safe, and successful business and cultural community in downtown Riverside by celebrating our past and defining our future”*.

RDP's values and descriptive phrases reflect its desired actions:

- **Welcoming** – We embrace those within our community and those who visit.
- **Advocacy** – We are a champion for our community's needs and priorities.
- **Responsive** – We are supportive, helpful and add value to our members.
- **Connected** – We encourage dialogue, and cooperation within our community.
- **Proactive** – We continually seek ways to support and enhance our community.

Focus and Goals

RDP adopted a strategic plan framework for 2022 to 2026. The focus of RDP reflects its vision, mission, and values as do its goals. RDP's activities and efforts in 2024 are based on its broad goals.

RDP's goals are:

- To serve as the essential liaison between downtown businesses and local government representing our members' interests,
- To create an effective partnership with local government that advances downtown business priorities, and
- To expand our services and value for our members.

Ultimately we strive to serve our members / stakeholders and downtown.

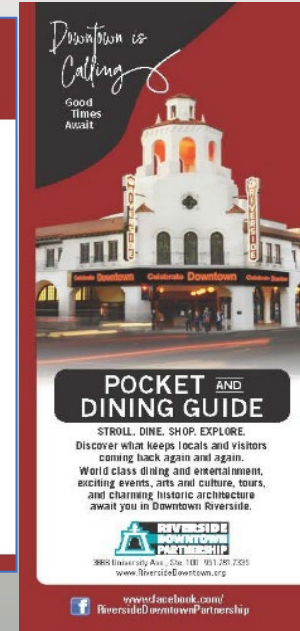
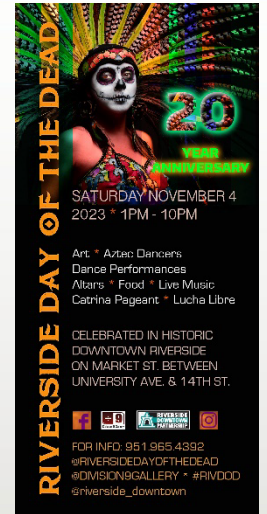
Benefits Provided by the Downtown BID

Promotion of business activities:

Benefits include promotion of downtown, downtown businesses, and downtown attractions and offerings through print media, digital / social media, and other marketing and communications methods.

These methods include destination and event ads, a monthly newsletter, monthly event calendars as well as Constant Contact emails, plus social media including a website, Facebook, and Instagram pages.

The Pocket and Dining Guide lists all downtown shops and most services, and information on downtown restaurants by category, and can also be downloaded from the website.



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Benefits Provided by the Downtown BID

Promotion of business activities:

Benefits include a welcome package to all new businesses and announcement in the BID bulletin. The welcome package includes copies of all printed materials including the organization's annual calendar, "What's Up with RDP", and its Annual Report.



Benefits include working with other organizations such as the City, Riverside Convention and Visitors Bureau, and arts and cultural groups to promote downtown businesses.



Courtesy of the Riverside Downtown Partnership • www.riversidedowntown.org • Find us on Facebook • Coupons expire December 31, 2023

Finances

The Board of Directors review the financial statements for RDP each month, and review a report to the Board of its monthly meeting. Each year RDP holds its financial review for its Board of Directors. The CPA also prepares all required regulatory forms and submits on RDP's behalf.

The Riverside Downtown Partnership approved on July 14 to July 30, 2022. The financial results at June 30, 2022 showed a deficit of \$452,702 compared to a budgeted deficit of \$441,220. See the auditors and an actual or budget due to the decision to agree to carry over with reduced assets.

Operating Expenses for the fiscal year ended June 30, 2022	\$56,562
and certain other expenses	
Membership	\$56,296
BID Levy	\$436,316
Service Contracts	\$61,269
State of Employment	\$4,900
Interest	\$2,507
Other	\$1,446
Operating Expenses for the fiscal year ended June 30, 2022	\$602,297
and certain other expenses	
Administrators' Operations	\$443,532
Membership	\$28,123
Strategic Plan Framework	\$15,796
BID - program & other	\$446,006
BID - security related	\$204,464
Security Contract	\$75,912
At June 30, 2022, RDP's assets were as follows:	
Checking & Money Market	\$182,240
Certificates of Deposits	\$275,982
Accounts Receivable	\$16,402
Property & Equipment	\$2,417
Prepaid Cash	\$100
Deferred Expenses	\$0
Total	\$478,441

Assets liabilities were \$43,001 including accrued benefits.

RDP's assets decreased by \$81,481 during the fiscal year, reflecting the impact of the expenditures committed to Downtown safety and security and other related parties.

RDP's assets on a July 1 to a June 30 fiscal year, the Riverside Downtown Partnership and its operations, represent the net assets of the Downtown BID, managed by RDP members on a non-profit basis. As a non-profit, the net assets belong to the City Council and are not for the personal use of any individual. The net assets of the business are payable, effective January 1.

RDP's assets at December 31, 2022 were as follows:	
Checking & Money Market	\$114,004
Certificates of Deposits	\$271,964
Accounts Receivable	\$5,742
Property & Equipment	\$3,700
Prepaid Cash	\$196
Deferred Expenses	\$442,592
Total	\$840,202

2022 Board of Directors

The Board of Directors of RDP consists of five Directors who serve as the governing body of the Downtown Partnership. The Board is responsible for the overall management and operation of the Downtown Partnership. The Board meets monthly on the second Tuesday of each month, except for the month of August, when it meets on the first Tuesday. The Board also meets for special meetings as needed.

Executive Committee

The Executive Committee is responsible for the day-to-day operations of the Downtown Partnership. It consists of the Chair, Vice Chair, Treasurer, Secretary, and Director at Large.

Directors

The Board of Directors consists of five Directors who serve as the governing body of the Downtown Partnership. The Board is responsible for the overall management and operation of the Downtown Partnership. The Board meets monthly on the second Tuesday of each month, except for the month of August, when it meets on the first Tuesday. The Board also meets for special meetings as needed.

Director at Large

The Director at Large is responsible for representing the interests of the Downtown Partnership in the community. The Director at Large is elected by the Board of Directors for a one-year term.

Director Emeritus

The Director Emeritus is a former member of the Board of Directors who has resigned or whose term has expired. The Director Emeritus may be re-elected to the Board of Directors at the discretion of the Board.

Staff

The staff of the Downtown Partnership consists of the Chair, Vice Chair, Treasurer, Secretary, and Director at Large. The staff is responsible for the day-to-day operations of the Downtown Partnership.

2022 Annual Report

The 2022 Annual Report provides a comprehensive overview of the Downtown Partnership's activities and achievements during the year. The report includes information on the Board of Directors, the Executive Committee, and the staff. The report also includes a financial statement and a list of the Downtown Partnership's accomplishments.

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Benefits Provided by the Downtown BID

Benefits include an Ambassador program patrolling seven days a week from 9 am to 5 pm in the downtown core and broader RDPBIA area. The Ambassadors provide information to downtown visitors, serve as a liaison with downtown businesses, and assist with RDP events and programs.

Security:

Benefits include monitoring security issues through a committee, distributing updates, and holding workshops as necessary. In addition, during their patrols the RDP Ambassadors assist with moving transients along and other problems encountered by downtown businesses.



Benefits Provided by the Downtown BID

Other Benefits:

Benefits include advocating and mobilizing on parking issues that affect downtown businesses, employees, and customers such as downtown parking inventory, rates, and schedules, as well as safety and security, and downtown appearance.

Benefits include RDP's informational luncheons held each month on the fourth Tuesday with the exception of March, August, and December.

Benefits include hosting and sponsoring events that bring visitors and business customers to downtown. RDP hosts events including Doors Open Riverside and the Riverside Art and Music Festival. RDP also sponsors events such as the Day of the Dead, Mission Inn Run, Miracles on Main, and others.

Benefits include promoting downtown events and activities through various media including a monthly calendar of events and an event guide, encouraging visits to downtown.

Benefits include beautification efforts such as outdoor murals, alley lighting, and tree trimming and replacement where needed.

Assessing the Benefits

Methods Include:

- **Monitoring responses to ads, requests for the Pocket and Dining Guide as well as the Downtown Historic Walking Guide, and usage of calendar information.**
- **Reviewing daily reports by both the Ambassadors and the external safety patrol on their activity and encountered incidents and compiling data.**
- **Counting attendance at hosted events.**
- **Monitoring calls for assistance / advice from members / stakeholders.**
- **Receiving input and information from Board and Committee members as well as luncheon attendees.**
- **Receiving input and information from members / stakeholders.**
- **Surveying members / stakeholders periodically.**
- **Visiting members / stakeholders periodically.**

Assessment by partners and other organizations is also taken into consideration.

Identifying and Responding to Emerging Needs

Effective with the July 1, 2023 fiscal year, RDP is directing monetary resources and staff time to activities that provide direct benefits to RDPBIA members, and expand our services and value. Related to expanding communication, these activities include:

- Meeting with downtown businesses and stakeholders to share information, hear concerns, and network,
- Liaising between downtown businesses and local government to represent downtown interests,
- Developing an advocacy plan to advance downtown business priorities with local government.

The expanded and ongoing communication with downtown businesses and stakeholders will enable RDP to more readily identify and respond to emerging needs in the RDPBIA, and to communicate its response in a timely manner.

Focus for 2024

In 2024 RDP will redirect monetary resources and staff time from external security and increase its activities and efforts in other areas. These include:

- Beautification efforts including two murals in partnership with Beautify Riverside and cleanliness effort including a pilot with Keep Riverside Clean and Beautiful.
- Additional sponsorship of downtown events.
- Expanded promotion of downtown businesses and attractions through print advertising and social media.
- Increased social media to highlight downtown Riverside as a destination.

RDP will also explore and expand its partnerships and joint endeavors with other organizations such as the Riverside Convention and Visitors Bureau and attractions such as museums.

Estimated cost of 2024 Activities

BID Promotion of Business Activities	\$220,000
BID Security	\$120,000
BID Other	\$130,000
BID Total	\$470,000

The RDP Board approved a balanced budget for the fiscal year of July 1, 2023 to June 30, 2024. There may be an operational surplus or deficit carried over from calendar year 2023. In addition to revenue from the assessment, RDP expects to receive approximately \$59,825 from other sources.



Riverside Downtown Parking and Business Improvement Area

Thank you for your support!

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