Assembly Bill 2854 Report
Fiscal Year 2024-25
Jurisdiction Code: 33050

	City of Riverside	City of Riverside	City of Riverside	City of Riverside Redevelopment Agency of the City of Riverside	City of Riverside
1. Name or names of parties to the tax revenue sharing agreement	Hinderliter, DeLlamas & Associates	Westminster Central, LLC	Riverside Healthcare System, L.P.	Tyler Mall Limited Partnership	Auto Dealers Association[1]
2. Date the tax revenue sharing agreement was executed	7/24/2001	12/4/2002	11/27/2012	1/4/2005	4/21/1998
3. Date the tax revenue sharing agreement terminated or will terminate, absent any renewal	Indefinite until terminated by either party.	6/30/2026	The earlier of: (1) total cumulative sales and property tax rebate of $4.5 million; or (2) 6/30/2028	11/1/2036	9/2/2024
4. Total Dollar amount of rebated sales and use tax revenues by each party to the tax revenue sharing agreement on or after the date of execution of the agreement through and including June 30 of the fiscal year for which information is being reported.	$1,304,495.54	$6,832,172.69	$208,787.39	$0.00	$11,027,483.36
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5. Total dollar amount of rebated sales and use revenues received by each party to the agreement during the fiscal year for which information is being reported	$40,855.67	$705,214.00	$52,664.00	$0.00	$394,625.00
6. Percentage of a retailer's sales and use taxes, if any, used to calculate or otherwise determine the rebated sales and use tax revenues received by each party to the agreement	15% of all new Sales and or Use Tax revenue received by the City as a result of audit and recovery work performed. This applies to fund transfers received for back quarter reallocations and monies received in the first eight consecutive reporting quarters following completion of the audit.	For quarters 1-20, 75% of sales tax received above the base year total; for quarters 21-40, 62.5% of sales tax received above the base year; for quarters 41-80, 50% of sales tax received above the base year. Base year amount is $434,108	100% of sales tax received above the base year total of $11,848	50% of sales tax received above the base year total of $3,360,000, less any cumulative shortfall offset below the base year amount	50% of the incremental local sales tax revenue above the base year total of $3,151,148 generated within the assessment district
7. Percentage of a retailer's sales and use taxes, if any, used to calculate or otherwise determine the rebated sales and use tax revenues received by any other person that is not a party to the agreement	0	0	0	50% of sales tax received above the base year total of $3,360,000, less any cumulative shortfall offset below the base year amount	0

[1] Reported payments are indirect and support debt service on bonds issued by the City's Auto Center Assessment District, including the most recent refunding of the 1999 bonds. The original financing funded public infrastructure improvements within the District, including roadway, water, landscape and irrigation, wall rehabilitation, street and display lighting, and storm drain facilities, along with related appurtenant work within public rights-of-way and easements.