

**41<sup>st</sup> Street Business Improvement District Corridor**  
Estimated Budget

**ESTIMATED REVENUE**

**1. Assessment Revenue** **\$195,246.25**

**ESTIMATED EXPENSES**

**1. Administrative Expenses**

Executive Director, including benefits \$90,000.00

**2. Office Expenses**

Internet	\$1,000.00
Liability insurance	\$5,000.00
Office supplies	\$1,500.00
Postage	\$1,000.00
Printing	\$1,000.00
Equipment lease and/or purchase	\$1,500.00
Cell phone	\$1,000.00
Accounting fees	\$4,000.00
Audit fees	\$3,000.00
Legal fees	\$1,000.00
Officers/directors insurance	\$1,000.00
Occ. License	\$400.00
Meeting expenses	<u>\$600.00</u>

**Total Administrative & Office Expenses:** **\$112,000.00**

**3. BID Services**

Branding and Marketing	\$20,000.00
Advocacy	<u>\$11,246.25</u>

**Total Marketing Expenses** **\$31,246.25**

**4. General Expenses**

BID Steering Reimbursement \$52,000.00

**Total General Expenses** **\$52,000.00**

**Year One BID Expenses** **\$195,246.25**

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The revenues in the proposed budget (\$ 195,246.25) represent the total amount of the special assessments to be collected in the first year of the special assessment district, as detailed in the Preliminary Assessment Roll.

**Administrative and Office Expenses** **\$112,000.00**

Administrative and office expenses for the first year of the special assessment district shall total \$112,000.00.

- Staffing costs, including employment benefits, for an Executive Director, \$90,000.00.
- Office expenses for liability insurance, supplies, postage, printing, equipment lease(s), annual report, audit, cell phone, accounting, and directors and officers liability insurance shall total \$22,000.00.

**Branding and Marketing** **\$20,000.00**

The 41<sup>st</sup> Street BID will develop a website and a marketing plan to promote and enhance the economic vitality of the district. The website will serve as a platform for promoting businesses within the BID, while the marketing plan will outline the strategies and tactics that will be used to achieve this goal.

**Advocacy** **\$11,246.25**

Expenses related to advocacy initiatives will be allocated towards promoting and advocating for the district's interests, including engaging officials, attending meetings, hiring consultants or lobbyists, and advocating for policies or legislation that would benefit businesses and property owners within the BID. Additionally, expenses may be allocated towards media and advertising campaigns to increase awareness.

**Other Expenses** **\$52,000.00**

During the first year of the 41<sup>st</sup> Street BID's operation, the property owners who contributed to the costs of the BID's formation will be reimbursed their contributions.

**Total District Expenses: \$195,246.25**