

Annual Meeting and Budget Presentation



Operating Board

Mark Levine, Chairman

Ed Scharding, Treasurer

Dean Rosenberg, Secretary

Alderman Jeff Coe

Thomas Bowen

Joseph LeGath

Matt Montemurro

Matt Sadowski, City Liaison

| <u>YEAR</u> | <u>DISTRICT VALUATION</u> | <u>% INCREASE</u> |
|-------------|---------------------------|-------------------|
| 2002 | \$53,024,000 | |
| 2003 | \$63,977,100 | 17% |
| 2004 | \$82,598,400 | 22.5% |
| 2005 | \$88,188,100 | 6.3% |
| 2006 | \$91,370,200 | 3.5% |
| 2007 | \$96,186,700 | 5.0% |
| 2008 | \$104,935,425 | 8.0% |
| 2009 | \$112,677,500 | 7.4% |
| 2010 | \$114,099,400 | 1.2% |
| 2011 | \$113,313,100 | -.69% |
| 2012 | \$113,069,100 | -.21% |
| 2013 | \$110,102,900 | -2.6% |
| 2014 | \$103,849,000 | -5.6% |

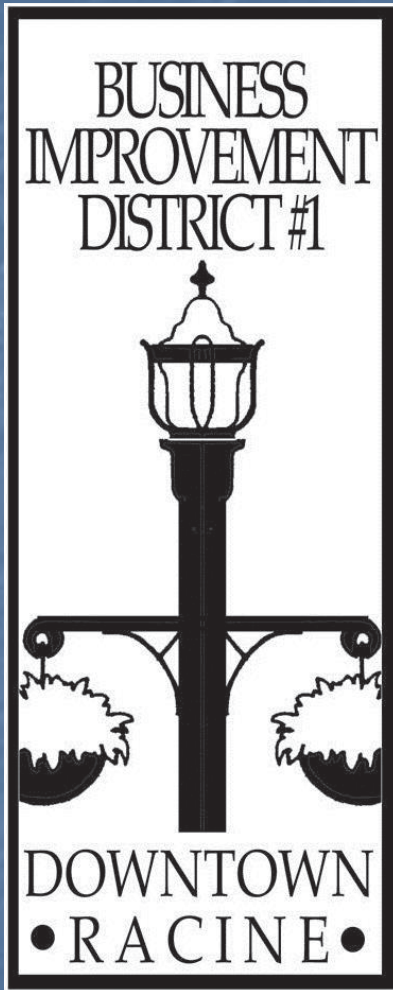
2014 Proposed Budget

Downtown Racine BID #1

2014 Budget

September 24, 2013

| | | Proposed 2014 Budget |
|---|--|-------------------------|
| <u>Available Funds</u> | | |
| Assessments | | \$206,800 |
| Estimated Interest Income | | \$200 |
| Estimated Year End Carry Over | | \$2,500 |
| Fountain Labor Reimbursement | | \$12,000 |
| Restricted Fund Balance Reserve | | \$0 |
| Total Estimated Available Funds | | \$221,500 |
| <u>IMPROVEMENTS AND ACTIVITIES</u> | | |
| <u>Equipment and Site</u> | | |
| Maintenance and Related Equipment | | \$2,000 |
| Street Amenities | | \$12,000 |
| <u>Administrative</u> | | |
| DRC-Management Fee | | \$34,420 |
| Annual Audit | | \$5,000 |
| Visitor Outreach | | \$3,600 |
| <u>Program Operations</u> | | |
| Security | | \$19,000 |
| * Public Service Ambassadors | | \$42,000 |
| Marketing / Communications | | \$37,000 |
| * Streetscape | | \$49,000 |
| Maintenance/Labor | | \$11,000 |
| * Parking System | | \$0 |
| Total Improvements and Activities | | \$215,020 |
| <u>Other Expenses</u> | | |
| * Wayfinding | | \$0 |
| Total Other Expenses | | \$0 |
| <u>Equity Accounts</u> | | |
| * RHI Implementation | | \$2,000 |
| Total Equity | | \$2,000 |
| Total Expenses and Equity | | \$217,020 |
| Estimated Funds Available After Expenses | | \$4,480 |
| <u>Restricted Reserves</u> | | |
| BID Reserve | | \$1,500 |
| Equipment Reserve | | \$2,500 |
| Total Restricted Reserves | | \$4,000 |
| Year End Unrestricted Reserve | | \$480 |



2014 Proposed Assessment Allocation

**\$1.99 per
\$1,000**

Historical Assessment Allocation



| | | |
|------|--------|---------|
| 2002 | \$2.35 | |
| 2003 | \$2.00 | -17.50% |
| 2004 | \$2.00 | 0.00% |
| 2005 | \$2.00 | 0.00% |
| 2006 | \$1.90 | -5.00% |
| 2007 | \$1.95 | 2.50% |
| 2008 | \$1.95 | 0.00% |
| 2009 | \$1.90 | -2.50% |
| 2010 | \$1.83 | -3.70% |
| 2011 | \$1.88 | 2.20% |
| 2012 | \$1.89 | .5% |
| 2013 | \$1.92 | 1.6% |
| 2014 | \$1.99 | 3.5% |

15.3% Lower than 2002