

Downtown Racine Business Improvement District #1

Appendix C

INCOME ESTIMATES

	<u>2009 Proposed Budget</u>	%	<u>2008 Estimated Year End</u>	<u>2008 Budget</u>	%	<u>2007 Budget</u>	%
Assessments	214,087		204,466	204,466		187,500	
Estimated Interest Income	2,500		2,500	3,000			
Estimated Year End Carry Over	<u>3,166</u>		<u>10,000</u>	<u>21,634</u>			
TOTAL ESTIMATED REVENUE	219,753		216,966	229,100		187,500	

IMPROVEMENTS AND ACTIVITIES

Equipment and Site

Maintenance and Related Equipment	5,000	2.3%	5,000	7,000	3.1%	7,760	4.1%
Street Amenities	8,000	3.6%	8,000	8,000	3.5%	2,000	1.1%

Administrative

DRC-Management Fee	32,445	14.8%	31,500	31,500	13.7%	31,500	16.8%
Annual Audit	5,000	2.3%	4,700	3,000	1.3%	2,500	1.3%
Visitor Outreach	3,600	1.6%	3,600	3,600	1.6%		

Program Operations

Security	23,000	10.5%	23,000	23,000	10.0%	18,000	9.7%
Public Service Ambassadors	49,000	22.3%	49,000	49,000	21.4%	46,000	24.5%
Marketing / Communications	35,000	15.9%	35,000	35,000	15.3%	25,000	13.3%
Streetscape	40,000	18.2%	40,000	40,000	17.5%	37,740	20.1%
Maintenance/Labor	14,000	6.4%	14,000	14,000	6.1%	17,000	9.1%

Other

BID Reserve	<u>4,708</u>	<u>2.1%</u>	<u>0</u>	<u>15,000</u>	<u>6.5%</u>	<u>0</u>	
TOTAL IMPROVEMENTS AND ACTIVITIES	219,753	100.0%	213,800	229,100	100.0%	187,500	100.0%

<u>YEAR</u>	<u>DISTRICT VALUATION</u>	<u>% INCREASE</u>	<u>RATE</u>
2002	\$53,024,000		\$2.35
2003	\$63,977,100	17%	\$2.00
2004	\$82,598,400	22.50%	\$2.00
2005	\$88,188,100	6.30%	\$2.00
2006	\$91,370,200	3.50%	\$1.90
2007	\$96,186,700	5%	\$1.95
2008	\$104,935,425	8%	\$1.95
2009	\$112,677,500	7.4%	\$1.90
	TOTAL INCREASE	113.00%	

10/6/2008

2009 Operating Budget Summary