WEST END BUSINESS IMPROVEMENT ZONE BUDGET

WEST END BUSINESS IMPROVEMENT ZONE

	2014 Budget	2014 Projected	2015 Proposed
SAFETY			
EXPENSES			
Safety & Night Light Grants	5,000	5,000	12,000
Other Initiatives & Misc. Expenses	4,300	4,300	6,300
West End BIZ Patrol	89,685	62,944	73,950
	98,985	**72,244**	**92,250**
REVENUES			
Other Contributions [1]	7,000	7,163	6,000
BIZ Levy	91,985	91,985	86,250
	98,985	**99,148**	**92,250**
STREET ENHANCEMENT			
EXPENSES			
Beautification Programs	143,205	149,759	143,843
Storefront Improvement Grants	10,000	9,000	15,000
Murals	34,500	18,812	37,500
Other Initiatives & Misc. Expenses	45,800	27,800	105,800
Program Implementation	132,250	155,390	148,944
Street Elements	6,000	6,000	28,900
	371,755	**366,761**	**479,987**
REVENUES			
Other Contributions [1,3]	209,855	243,772	304,487
BIZ Levy	161,900	161,900	175,500
	371,755	**405,672**	**479,987**
COMMUNICATIONS & MARKETING			
EXPENSES			
Business Development Grants	5,000	3,000	7,000
Marketing & Promotion	24,000	15,830	29,000
Mural Tours	11,775	10,160	11,735
Other Initiatives & Misc. Expenses	6,400	6,235	5,773
Program Implementation	37,870	38,913	38,662
Website & Publications	9,000	8,613	9,500
	94,045	**82,750**	**101,670**
REVENUES			
Other Contributions [1, 3]	14,400	24,810	21,550
BIZ Levy	79,645	79,645	80,120
	94,045	**104,455**	**101,670**
ADMINISTRATION			
EXPENSES			
Staffing	139,585	134,416	140,356
Office Expenses	47,600	55,746	60,700
Other Expenses	14,300	15,938	14,500
	201,485	**206,100**	**215,556**
REVENUES			
Other Contributions [1, 3]	-	45,513	22,411
BIZ Levy	201,485	174,899	193,145
	201,485	**220,411**	**215,556**

	2014 Budget	2014 Projected	2015 Proposed
TOTAL Programming & Administration Expenses	766,270	727,855	***889,463***
Other Contributions [1,3]	231,255	321,258 [2]	354,448
BIZ Levy	**535,015**	508,429	**535,015**
TOTAL Revenue	766,270	829,686	***889,463***

Summary of Revenue Over Expenses

Excess of Revenue Over Expenses	**-**	101,831 [2,3,4]
Less Funds Borrowed from Reserves		(56,586)
Actual Surplus / (Deficit)		**45,245**

Current levy paid by businesses as of March, 2014 is 1.615%

The proposed 2015 budget does **not** require any changes on the total levy amount collected from BIZ members

NOTES:

1 Includes: sponsorships, advertising, donations, grants and partnerships, funds carried over from previous years or transfers from reserves

2 Includes $56,586 of funds borrowed from reserves to offset a deduction from the City on the 2014 levy, a new vehicle purchase and BIZ office expansion costs

3 A portion of projected Excess Revenue from 2014 is being allocated to 2015 Programming

4 A portion of projected Excess Revenue from 2014 is being allocated to existing Reserve Accounts

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2014 Projected Excess Revenue Distribution [3,4]		
2015 Administration		21,111
2015 Street Enhancement Programs		33,587
2015 Communications Programs		17,650
		72,348
General Reserves		2,897
ARV Levy Adjustment Reserve		26,586
	$	29,483
Total Distribution	**$**	**101,831**

RESERVE ACCOUNTS

2015 Projections

GENERAL RESERVES

Funds available for 2015 [5] **127,875**

ANNUAL RENTAL VALUE LEVY ADJUSTMENT RESERVE

Funds available for 2015 [5] **41,140**

GENERAL & ARV LEVY RESERVES TOTAL $ 169,015

Note: 5 Amounts include 2014 & prior years' surplus allocations, plus accumulated interest revenue and ARV Levy Adjustments

WEST END BUSINESS IMPROVEMENT ZONE BUDGET

2015 proposed revenue from levy				
safety	se	comm	admin	
12000	3000	4000	14229.21	
3000	2000	16000	76835.88	
300	4550	2500	49291.1	
3000	9720.59	3500	47218.56	
31833.45	10000	2000	5570	
36116.36	6000	8334.68		
	3000	2273.28		
	10000	1000		
	15000	37512.87		
	800	1500		
	2000	1500		
	49180.69			
	54248.98			
	6000			
				Grand Total
86250	175500	80121	193145	**535016**