

Tenafly Business Improvement District
2013 Budget

REVENUE

Proposed Assessment	59,375
Prior Year Balance (including late assessment payment)	125,349

TOTAL REVENUE **184,694**

EXPENSES

Administrative		
Part Time Staff		25,000

Professional Services		
Attorney	1,000	
Accountant	7,000	
Professional Consultant	<u>10,500</u>	18,500

Office Operations		
Insurance	2,200	
Telephone	500	
Office Miscellaneous	2,000	
Mailing	<u>2,000</u>	6,700

Visual Improvement		
Planters/Streetscape	25,000	
Maintenance	10,000	
Way Finding Signage	<u>30,000</u>	65,000

Branding/Marketing		
Special Events	5,000	
Business Directory	2,000	
Web Site	3,500	
Marketing	35,000	
Promotional/Advertising	6,000	
Newsletters/PR	5,000	56,500

Reserve For Uncollected Assessments		3,000
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Emergency Reserve		9,994
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TOTAL EXPENSES **184,694**

2013 Budget Narrative

Revenues – The assessments come from the collected assessments as set forth by the BID ordinance. Due to delays in the approval of the 2012 budget, there were delays in billing. Because of the delays, the Board of Directors decided to only bill half a year's assessment for 2013. Please note as of 12-31-2012 balance was \$110,476.00

Administrative Costs – The Board of Directors will hire a part-time Administrator to work 15 – 20 hours in Tenafly. The job description for the part-time Administrator is attached. Need space at Boro Hall for start date – June 1, 2013

Professional Services – An accountant will be responsible to complete an annual audit and taxes for 2012. The accountant has submitted to the IRS an application for securing a 501c3 Tax Status for the BID (per municipal Ordinance). The BID is awaiting a response from the IRS. The legal expenses are set aside for legal services as needed. There are funds set aside to hire professional consultants to help attain the goals that may include a retail/marketing survey to better guide us on recruiting new businesses for the district.

Office Operations – Office expense includes operation of the BID office including telephone, internet service, printing, postage and office supplies.

Visual Improvement – We have provided a line item to help visually improve the streetscape in the district. The committee will review different ways to do this. This may include planters, benches, and upgrading the area at the end of Washington (half circle) with brick walkways and added benches. A cost for maintaining the improvements is included in this category. Other items being considered is placement of banners throughout the business district if town approves the presentation.

Branding/Marketing – Special events may be planned to bring people into the business district. Business Directory will be an annual project. An updated directory will be mailed to all residents at the end of 2013.

Web Site has been redesigned and will be maintained by District Connect.

Marketing – The BID has hired in 2012, District Connect, to market the Tenafly Business Community, provide a social media package to help the Tenafly business community, provide public relation media and communicate with the community. We are focusing on prioritizing communication with our Stakeholders as well as residents.

Promotional/Advertising,Newsletters/PR – The BID will provide some cooperative advertising opportunities in local media outlets, update stakeholders via newsletter and any Public Relation opportunities that may arise.

Emergency Reserve – This is money that will cover unforeseen expenses that may occur during the year.

We have attached data and information regarding the budget. A priority for the TBID is the urgent need to secure a desk at the Boro Hall where we can have a central location for our organization's paperwork and part-time administrator.