

City of River Falls Business Improvement District



AGENDA
September 22, 2020 at 8:30 a.m.
SPECIAL 2021 BUDGET MEETING
Virtual Meeting
222 Lewis Street River Falls, WI 54022

Please note that due to the ongoing COVID-19 public health emergency, all members of this committee will attend via telephone or internet. For your personal safety and the safety of our community, interested persons are invited to watch from their homes in lieu of attending the meeting in person.

The public may view and/or participate in the meeting by:

Calling Toll Free 1-844-992-4726, access code: 132 292 5612 password: 1234

Visiting the web link: <https://tinyurl.com/RFBID9222020>

*****Action May Be Taken on Any of the Following Items*****

CALL TO ORDER

REVIEW PROPOSED 2021 BUDGET

Attachments:

- Pending BID obligations
- Draft 2021 Budget

ADJOURN

Next Meeting: October 13, 2020 8:30 a.m.

Pending BID Obligations

Grants approved by BID

<u>Date approved</u>	<u>Entity receiving grant</u>	<u>Use of grant money</u>	<u>Amount granted</u>
03/10/2020	The Garage Bikes & Brews	sign grant	\$ 1,000.00
07/14/2020	Dollar General / Jim Leske	façade grant	\$ 1,050.00
09/08/2020	The Laundry Room	façade grant	\$ 6,000.00
		Total to date:	\$ 8,050.00

Special Projects as outlined in "BID Board 2020 Budget"

<u>Explanation of special project</u>	<u>Estimated amount BID will contribute to project</u>
Main Street flowers / hanging baskets	\$ 1,905.00
Second Street gardens	\$ 280.00
Main Street benches/trash bins	\$ 2,400.00
River Dazzle parade sponsorship	\$ 6,000.00
Building mural projects/Heritage Park sign (continuing maintenance)	\$ 3,500.00
	Total to date: \$14,085.00

Projects – funds set aside for Main Street projects

<u>Explanation of one-time budgeted item</u>	<u>Date approved</u>	<u>Amount approved</u>
Large Main Street projects (\$2,500 in 2018; \$2,500 in 2019; \$2,500 in 2020)	08/14/2018	\$ 7,500.00
Building mural project (partner with RFHS)	09/10/2019	\$ 2,500.00
	Total to date:	\$10,000.00

Summary

Pending Grants approved by BID:	\$ 8,050.00
Pending Special Projects BID participates in:	\$ 14,085.00
Pending One-Time Budgeted items:	<u>\$ 10,000.00</u>
Total pending BID obligations:	\$ 32,135.00
Balance in checking account as of 8/31/2020:	\$ 47,140.11
2020 pending obligations:	<u>\$ 32,135.00</u>
Funds available for grant requests:	\$ 15,005.11

River Falls Business Improvement District "BID" Board 2021 Budget

Date: September 22, 2020
To: Sarah Karlsson, City of River Falls
From: BID Board / Joleen Larson, President
Subject: Proposed 2021 Annual Budget Projection

INCOME

Projected BID Assessment income: \$ 44,500.00

OPERATING EXPENSES:

--PO Box service fee	\$ 64.00
--Liability Insurance	\$ 600.00
--City of RF administrative fees	\$ 2,500.00
--Misc. printing, postage & supplies	\$ 500.00
--Website maintenance	\$ 500.00

Total Operating Expenses: \$ 4,164.00

SPECIAL PROJECTS:

(projects supported by BID year after year)

--Music in the Park sponsorship	\$ 1,000.00
--Main Street flowers/hanging baskets	\$ 7,700.00
--Second Street Gardens	\$ 1,500.00
--Main St. benches/trash bins (purchase/maintenance)	\$ 2,400.00
--River Dazzle sponsorship	\$ 6,000.00
--Building mural maintenance	\$ 1,000.00

MAIN ST. PROJECTS:

(BID monies designated for projects)

--Large Main St. projects	\$ 2,500.00
--RFHS collaborative mural project	\$ 2,500.00

Total Special Projects: \$ 24,600.00

FAÇADE & SIGN GRANT FUNDING AVAILABLE: \$ 15,736.00