

# Wynwood Business Improvement District "BID"

## FY 2018-19 Proposed Budget



Number of Full-Time Positions	1	1	2	3	3	3	0	
Any positions funded in other budgets?	NO	NO	NO	NO	NO	NO	NO	
	FY 2014-15 Actual	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Budget	FY 2017-18 Projection	FY 2018-19 Proposed	Difference	Comments:
<b>Revenues</b>								
BID Assessments	\$ 676,011	\$ 742,080	\$ 775,658	\$ 764,206	\$ 794,375	\$ 765,200	-\$994	Expected collections are 95% of amount billed as annual assessments
Collections Deferred	\$ -	\$ 36,710	\$ 50,000	\$ 45,000	\$ 42,184	\$ 55,000	+\$10,000	Estimated collection of assessments, currently \$86K outstanding since BID inception
Parking Waivers - Restricted	\$ -	\$ -	\$ -	\$ 54,000	\$ 637,200	\$ 609,960	+\$555,960	FY'18: Restricted Waiver Income for (59) spaces purchased at \$12,000 ea. FY'19: Expecting up to (88) spaces to be purchased at \$12,000 each.
Public Benefit Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ 656,353	\$ -	\$0	FY'18: City of Miami has collected in FY'18 a total \$1,009,773 in Wynwood Public Benefit Trust funds. As per the ordinance, BID is to receive up to 65% of the funds collected, which represents \$656,353. Remaining 35% funds totaling \$353,420 will go back to the City of Miami Public Benefit Trust Committee. The City is to utilize the funds on affordable housing with the boundaries of the NRD. LSR has been opened at the City of Miami Legal Department to assist in creation procedures for this committee. FY'19: BID is awaiting new projects before estimating for new fiscal year.
City of Miami Contribution	\$ 369,789	\$ -	\$ 247,500	\$ -	\$ -	\$ -	\$0	ZIKA contribution via City of Miami Mayor's office in FY'17, not expected FY'18, FY'19
<b>Revenue Grand Total</b>	<b>\$1,045,800</b>	<b>\$778,790</b>	<b>\$1,073,158</b>	<b>\$863,206</b>	<b>\$2,130,112</b>	<b>\$1,430,160</b>	<b>\$566,954</b>	Increase in income is due to the creation of the restricted parking trust fund account in FY'19
<b>Expenditures</b>								
Regular Salary and Wages	\$ 130,000	\$ 153,000	\$ 224,400	\$ 216,500	\$ 169,269	\$ 212,000	-\$4,500	FY'19: Exec Direct makes \$117,000, MKT Coordinator and Project Coordinator make \$85,000 combined, new totals reflects potential increase for entire staff. FY'18: Currently E.D. makes \$117K, Project Coordinator (\$35K) began 1-16-18 & MKT Coordinator (\$50K) began 4-30-18.
FICA Taxes	\$ -	\$ -	\$ -	\$ 10,500	\$ 17,226	\$ 15,000	+\$4,500	FY'19: FICA estimates for (3) employees, after transition of clean staff. FY'18 - New staff was hired, additional clean team members also on payroll, thus (5) employees on payroll.
Health Insurance	\$ -	\$ -	\$ -	\$ 5,800	\$ 5,421	\$ 12,500	+\$6,700	New health insurance coverage for two full time employees totaling \$1,000 monthly.
Professional Services	\$ 100,000	\$ 56,500	\$ -	\$ -	\$ -	\$ -	\$0	No funding requested, items broken down below
Bookkeeping, Assessment, Audit Prep	\$ -	\$ -	\$ 45,000	\$ 46,000	\$ 48,500	\$ 36,000	-\$10,000	Bookkeeping, annual audit preparation and assessment collection services \$36K yearly
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,500	+\$10,500	Annual audit dues are \$9,000. Subsequent audit dues are \$500.
Other Contractual Services	\$ 266,000	\$ 289,107	\$ 36,000	\$ 20,000	\$ 9,064	\$ 2,000	-\$18,000	Office assistant cancelled November 2018. Funds will be used for internships in FY'19
Meetings, Annual Retreat	\$ -	\$ -	\$ -	\$ 2,000	\$ 1,912	\$ 2,000	\$0	Annual retreat and meeting re-imbursements.
Office Supplies, Utilities, Equipment	\$ 19,000	\$ 3,246	\$ 3,900	\$ 7,400	\$ 11,554	\$ 11,000	+\$3,600	Costs for office depot, copier, water, postage, supplies, phones. Increase is due to larger office space and staff
Office Rent	\$ 22,000	\$ 24,658	\$ 23,488	\$ 58,000	\$ 42,758	\$ 58,000	\$0	Wynwood BID moved offices on March 1 2018, rent increased from \$1,966 to \$4,832 per month. We received over 8 quotes for space.
D&O Insurance, Workman's Comp	\$ -	\$ -	\$ 9,182	\$ 12,000	\$ 14,919	\$ 12,500	+\$500	D&O Insurance, and workman's Comp for BID office and Board of Director's
Licenses, Fees, Dues	\$ -	\$ -	\$ 500	\$ 7,000	\$ 7,678	\$ 6,000	-\$1,000	Required licensing & county, Federal, State dues
Advertisement & Marketing Initiatives	\$ 200,000	\$ 92,317	\$ 135,000	\$ 158,000	\$ 172,096	\$ 190,000	+\$32,000	Marketing budget increased in FY'19, due to marketing coordinator hiring and new initiatives being sought
Rubber Mulching Sidewalks	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$0	Rubber mulching to be installed along NW 2nd Ave & N. Miami Ave public right of ways, moved to Capital FY'19
Police Off Duty Services	\$ -	\$ -	\$ 270,000	\$ 158,168	\$ 132,792	\$ -	-\$158,168	Off duty police services were cancelled by the BID in April 2018. We had paid almost \$1,000,000 since project inception
Hospitality Ambassador Program	\$ -	\$ -	\$ -	\$ 36,780	\$ 20,000	\$ 68,040	+\$31,260	Hospitality ambassador program for FY'19 to help public with directions, wayfinding services, handing out maps
Clean Team Services	\$ -	\$ -	\$ 60,000	\$ 113,440	\$ 159,654	\$ 170,660	+\$57,220	Increase in due to expansion of service due to 50 block District and no City help cleaning
Clean Team Supplies	\$ -	\$ -	\$ 6,000	\$ -	\$ 8,406	\$ 11,500	+\$11,500	Funding for clean team supplies and uniforms to be provided by Wynwood BID
Capital/Restricted Parking Trust Fund Projects- NEW	\$ -	\$ -	\$ -	\$ 5,000	\$ 20,000	\$ 609,960	+\$604,960	New funding source via parking waivers - Restricted projects i.e. transportation, Tri Rail, Traffic, License Plate Readers, Hospitality ambassadors, Maps,
All Other Expenditures	\$ 172,000	\$ 82,865	\$ -	\$ -	\$ -	\$ -	\$0	Not applicable in 2018-2019, individual projects broken down in this form
Office Furniture - Capital Expenditure non-restrictive	\$ -	\$ -	\$ -	\$ 6,618	\$ 6,600	\$ 2,500	-\$4,118	Office furniture expenses for move on March 1, 2018. Filing cabinets, art work needed
<b>Expenditure Grand Total</b>	<b>\$909,000</b>	<b>\$701,693</b>	<b>\$833,470</b>	<b>\$863,206</b>	<b>\$847,849</b>	<b>\$1,430,160</b>	<b>\$566,954</b>	Increase in expenditures from previous year is due to the creation of the parking trust fund income expected in FY'19



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Revenues Minus Expenditures	\$136,800	\$77,097	\$239,688	\$0	\$1,282,263	\$0	\$0	