
Downtown CID Fiscal Year 2021 Budget

1 message

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To: Mayor@como.gov, ward1@como.gov, ward2@como.gov, ward3@como.gov, ward4@como.gov, ward5@como.gov, ward6@como.gov, cmo@como.gov, sheela.amin@como.gov

Cc: Director of Downtown CID <ndavis@discoverthedistrict.com>


Dear Mayor, Council Members, City Manager and Columbia City Clerk,

Attached is the Downtown CID Budget for fiscal year 2021. The CID Board, when developing this budget, took into account the impact COVID19 will have on sales tax income. As you can see, this budget shows a decline in both revenue and expenses. If we have overestimated the impact COVID19 and the expected impact it has on the budget the board has also identified a list of programs and projects that we would like to fund if and when funds become available.

Thanks and if you have any questions please let me know.

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 **CID FY2021 Budget.pdf**
623K

Downtown Community Improvement Budget

Recurring Revenue

	FYE 2020 Budget	FYE 2021 Budget	FYE 2021 Budget vs FYE 2020	%
Property Assessment	\$ 286,250	\$ 292,182	\$ 5,932	2.1% FY21 = Property Assessment for CY2019 currently received \$290,741.69 - estimate includes interest expectations
Sales Tax	\$ 621,000	\$ 329,861	\$ (291,139)	-46.9% FY20 Tax received \$637,502.15 - Reduced budget due to COVID 19
Interest Income	\$ 15,000	\$ 9,000	\$ (6,000)	-40.0% Interest from Banking Accounts - spending of Gateway and sales tax income reduces interest earned.
Miscellaneous	\$ -	\$ -	\$ -	0.0% Credit for redeeming credit card points
Investment Income	\$ 900	\$ 450	\$ (450)	-50.0% Investment Income expected to decrease
Total Recurring Revenue	\$ 923,150	\$ 631,493	\$ (291,657)	-31.6%

Recurring Expenses

Program Management

Insurance-Health	\$ -	\$ -	\$ -	0.0% No full-time employee with health/dental/vision/life insurance benefits in FY 2020
Insurance -Property, D&O	\$ 2,450	\$ 7,065	\$ 4,615	188.4% Property, Banners, Hubs, Gateway Plaza and D&O Insurance for Board - Increase of
Meals & Entertainment	\$ 900	\$ 900	\$ -	0.0% Monthly Downtown CID Networking Events and Annual Meeting
Industry Membership	\$ 2,100	\$ 2,100	\$ -	0.0% REDI, IDA, Chamber of Commerce Memberships - moved from Econ. Development
Office Equipment-Rental	\$ 710	\$ -	\$ (710)	-100.0% Copier - Monthly Lease, Maintenance, Copies - stopping in March
Office Equipment-Repair	\$ 500	\$ 300	\$ (200)	-40.0%
Office Repairs & Maintenance	\$ 3,500	\$ 2,100	\$ (1,400)	-40.0% Repairs to office per lease agreement now maximum of \$2,000/year - Fire Extinguisher Inspection
Office Supplies	\$ 16,050	\$ 10,000	\$ (6,050)	-37.7% Decrease due to no large purchases in FY21
Office cleaning	\$ -	\$ 3,900	\$ 3,900	N/A Separated out was in Professional Services
Parking-Staff	\$ 2,400	\$ 2,400	\$ -	0.0% Three parking permits remain "flat" to PY at \$800 each
Payroll	\$ 204,000	\$ 204,000	\$ -	0.0% Same as FY20
Payroll Taxes	\$ 20,101	\$ 20,101	\$ -	0.0% Assumes 9.85% of payroll
Professional Services	\$ 33,620	\$ 26,500	\$ (7,120)	-21.2% Accounting, Attorney, Payroll, (Take out audit in FY21)
Rent-Office	\$ 34,800	\$ 29,631	\$ (5,169)	-14.9% \$2469.22 per month x 12 months= Balance goes to CPD substation account
Retirement Plan	\$ -	\$ -	\$ -	N/A Assumes no contribution in FY20 & FY21
Seminars & Conferences	\$ 5,500	\$ 5,500	\$ -	N/A Leadership Visit (Chamber), Int'l Downtown Assn. Convention, Missouri Main Street Convention
Telephone	\$ 1,100	\$ 2,200	\$ 1,100	100.0% Includes web/internet
Travel	\$ -	\$ -	\$ -	N/A
TIF Reimbursement	\$ 87,292	\$ 12,000	\$ (75,292)	-86.3% Moved from Econ. Development
Utilities	\$ 7,900	\$ 7,900	\$ -	0.0%
Total Program Management	\$ 422,923	\$ 336,597	\$ (86,326)	-20.4%

Programs & Services

Operations

Banners (Installation & Repair)	\$ 23,000	\$ 21,000	\$ (2,000)	-8.7% Installation of Banners - replace broken brackets when needed
City Horticulture	\$ 7,500	\$ 7,500	\$ -	0.0% \$625/month paid to City for plantings and maintenance of Broadway planter boxes
Cleaning & Maintenance	\$ 173,000	\$ 176,804	\$ 3,804	2.2% FY20 Proposed Contracted Janitorial Service w/ Block by Block
Cleaning & Maint Equipment	\$ 1,500	\$ 500	\$ (1,000)	-66.7% Supplies purchased by Block by Block
Contract Labor	\$ 65,000	\$ 20,000	\$ (45,000)	-69.2% Flat for FY20. \$40k for additional safety measures not utilized in FY20 or budgeted in FY21.

CPD Substation - Rent	\$ 5,150	\$ 5,169	\$ 19	0.4%	<i>CID provides CPD Substation</i>
Equipment and Lighting	\$ 2,500	\$ -	\$ (2,500)	-100.0%	
Maintenance (Gateway)		\$ 2,000	\$ 2,000	N/A	
Interest Expense (Gateway)	\$ -	\$ 19,500	\$ 19,500	N/A	
	\$ 277,650	\$ 252,473	\$ (25,177)	-9.1%	

Economic Development

Business Marketing	\$ 1,000	\$ 1,000	\$ -	0.0%	<i>Enhanced communications w/businesses located within The District. Econ Dev Committee</i>
Development Programs	\$ 500	\$ 500	\$ -	0.0%	<i>Enhanced recruitment and retention initiatives. Econ Dev Committee</i>
Economic Benchmarking		\$ 4,000	\$ 4,000	N/A	<i>In the late fall/spring</i>
Public Art - Art Boxes	\$ 500	\$ 500	\$ -	0.0%	<i>Marketing Agreed to move to Econ. Development</i>
Public Art - Alley Door	\$ -	\$ 2,000	\$ 2,000	N/A	<i>Marketing Agreed to move to Econ. Development - new program</i>
	\$ 2,000	\$ 8,000	\$ 6,000	300.0%	

Marketing

Image Marketing/Media Buy	\$ 32,400	\$ 32,400	\$ -	0.0%	<i>Non-digital media buy</i>
Promotions & Events	\$ 11,000	\$ 11,000	\$ -	0.0%	<i>Mktg. printed materials, college market outreach, new event. Includes \$2k (T/F sponsorship), \$1k (Coffee Crawl), \$2k (balloons/sandwich boards)</i>
Online Marketing	\$ 20,000	\$ 20,000	\$ -	0.0%	<i>Boosted social media ad placement - vantage</i>
Graphic Designer	\$ 16,000	\$ 10,000	\$ (6,000)	-37.5%	<i>Design/Layout service moved to Marketing FY20. In Professional Services in FY19.</i>
Holiday Décor	\$ 49,000	\$ 49,000	\$ -	0.0%	<i>Payment for Holiday Décor for FY21 normally due in September- Moved from Operations</i>
Marketing Subscriptions	\$ 3,500	\$ 3,500	\$ -	0.0%	<i>Mail Chimp, Adobe, Website Hosting</i>
Postage	\$ 1,700	\$ 800	\$ (900)	-52.9%	
Printing	\$ 14,000	\$ 14,000	\$ -	0.0%	<i>FY20F includes promo, events and mktg printing.</i>
	\$ 147,600	\$ 140,700	\$ (6,900)	-4.7%	

Total Programs & Services \$ 427,250 \$ 401,173 \$ (26,077) -6.1%

Total Recurring Expenses \$ 850,173 \$ 737,770 \$ (112,403) -13.2%

Non-Recurring Expenses

Special Projects

Broadway Gateway	\$ 653,330	\$ 500,000	\$ (153,330)	-23.5%	<i>Plan to spend \$500,000 of designated funds and finance remainder of project - Yearly payment est. \$66000</i>
Streetscape/Landscaping	\$ 21,000	\$ -	\$ (21,000)	-100.0%	<i>Enhanced horticulture project. Explore creating design plans, self watering planters.</i>
Grease Tank Grant Fund	\$ -	\$ -	\$ -	N/A	<i>Spent under contingency fund budget approval authority</i>
Infrastructure Programs	\$ -	\$ 30,000	\$ 30,000	0.0%	<i>Enhanced Street Lighting within The District. Funding designated from PYs budgets.</i>
	\$ 674,330	\$ 530,000	\$ (144,330)	-21.4%	

Contingency \$ 25,000 \$ 25,000 \$ - N/A

Total Non-Recurring Expenses \$ 699,330 \$ 555,000 \$ (144,330) -20.6%

Depreciation \$ 300 \$ 300 \$ - N/A

Total Expenses \$ 1,549,803 \$ 1,293,070 \$ (256,733) -16.6%

Total Surplus/(Deficit) \$ (626,653) \$ (661,577) \$ (34,924) 5.6%