

Staff Report

To: The Loop CID Board
From: Carrie Gartner
Date: June 16, 2016
Re: FY2017 Expenditures

Expenditures

Overview

Our budget document is organized based on the project areas included in the CID Petition including beautification and streetscape, public safety, economic development, marketing, and advocacy. After the district was established, we drafted a survey designed to prioritize projects on The Loop. This was sent to property owners, business owners, residents, neighborhood associations, and was placed on our website for the community at large.

Survey Results

Respondents were asked select the most important area of focus for The Loop. Below are the tallied results.

Improvements to make The Loop more attractive (landscaping, streetscape, banners, etc.)	28.42%
Business development, recruitment, and retention	17.37%
Infrastructure improvements (sidewalks, undergrounding of power lines, stormwater, etc.)	15.79%
Transportation (accessibility, parking, bikeability, bus systems, walkability, etc.)	15.26%
Public safety programs	8.42%
Job creation and workforce development	6.32%
Sustainability (recycling, green space, energy use, etc.)	2.63%
Marketing and branding programs for The Loop	2.11%
Promotion of diverse development projects along The Loop	2.11%
Advocacy to educate the city and region on the importance of The Loop	1.05%
Support for special events	0.53%

Of course, other factors may help determine which projects are prioritized but this does offer some guidance.

Below are proposed expenditures based on the above priorities and board input. Please note that the projects are divided into recurring and non-recurring. It's important that recurring projects do not become a large percentage of our expenses because it would prevent us from having the funds for one-time projects. The budget presented to Council will categorize these expenditures as either capital or operational, as per state statute.

Our primary goal is the corridor plan, although there are some projects listed that would allow us to make some immediate changes to the street. These projects are open for discussion.

1) Beautification and Streetscape

Recommendation:

FY2017

- *Retain consultant to aid with a corridor plan (Non-Recurring) – Goal is to secure matching funds.
Cost: \$50,000 plus committee/staff time*
- *Banner Installation (Recurring) – Making funds available to partner with other entities on new banners (as we did with MUMAA).
Cost: \$5,000 plus committee/staff time*
- *Banner Design/Purchase (Non-Recurring, Capital) – Design and manufacturing of Loop additions to regular banners. Purchase of required hardware.
Cost: \$5,000 plus committee/staff time*
- *Special projects to enliven the streetscape - (Non-Recurring, Capital) – Options may include landscaping, signage, or other beautification projects as per MODOT and/or city approval.
Cost: \$15,000 plus committee/staff time*

2) Public Safety

Recommendation:

FY2017

- *Panhandling Campaign (Non-Recurring) – Posters, signage, and other materials for the Real Change not Spare Change campaign.
Cost: \$4,000 plus committee/staff time*

3) Economic Development

Recommendation:

FY2017

- *Industry Membership (Recurring)
Cost: \$1,500 plus committee/staff time*

- *Website Upgrade (Non -Recurring) – Add a business locator with map, directory, and search function.*
Cost: \$2,000 plus committee/staff time

4) Marketing

Recommendation:

FY2017

- *Web/Internet Services (Recurring)*
Cost: \$1,000 plus committee/staff time
- *Advertising (Recurring) – Online ads*
Cost: \$2,500 plus committee/staff time
- *Printing (Recurring) – Monthly postcards to members, stakeholders*
Cost: \$3,000 plus committee/staff time
- *Postage (Recurring) – Monthly postcards to members, stakeholders*
Cost: \$2,000 plus committee/staff time

5) Program Management

General program management costs are listed under recurring revenues. All salary is split between various program areas to properly account for staff time and resources. No change in executive director salary or benefits.

6) Debt Service

The board has established a multi-year debt servicing plan with \$80,751 dedicated in FY2017.

7) Fund Balance

Best practices would require a 6-9 months of emergency operating funds. The \$20,000 dedicated to this would help us begin to build this emergency fund.