

A G E N D A R E P O R T

DATE September 20, 2005

ITEM B.I.D. 2005/2006 Budget and Work Plan

INITIATED BY Business Improvement District

ACTION REQUESTED Conduct Public Hearing, Approve 2005/2006 Budget and Work Plan

PRESENTED BY Business Improvement District Board/Peggy Bourne, City Clerk

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RECOMMENDATION: It is recommended that the City Commission conduct the public hearing and approve the 2005/2006 B.I.D. budget and work plan.

MOTION: I move the City Commission approve the 2005/2006 Business Improvement District budget and work plan.

SYNOPSIS: The Business Improvement District submitted their 2005/2006 budget and work plan for approval by the City Commission. The Commission must hold a public hearing on objections to the work plan and budget. After approval of the budget and work plan, the Commission will be asked to levy an assessment of the district to defray all costs. The assessment requested is according to the assessment formula approved with the creation of the district.

Attach: B.I.D. Budget and work plan

cc: Coleen Balzarini, Fiscal Services Director
 Judy Burg, Fiscal Services – Tax/SID Assessments

Great Falls Business Improvement District
Budget for Fiscal Year 2005 - 2006

REVENUES:	FY 2004-2005		FY 2005-2006		Difference
Revenue from Assessments:		\$ 155,269		\$ 155,269	
Assessments	\$ 155,269		\$ 155,269		\$ -
Adjustment for Delinquent Taxes	-		-		-
Other Revenue:		\$ 18,560		\$ 13,280	
Interest Income	\$ 5,000		\$ 5,000		\$ -
Downtown Technology Center Leases	13,560		8,280		(5,280)
Reserves:		\$ 51,487		\$ 27,440	
New Business Attraction / Program Development	6,500		6,500		-
Outstanding Grant Awards	23,987		10,940		-
Lights and Decorations	6,000		-		-
Streetscape and Parking Enhancement	15,000		10,000		-
Total Revenue		\$ 225,316		\$ 195,989	

EXPENDITURES:	FY 2004-2005		FY 2005-2006		Difference
Administrative and Operating Expenses:		\$ 100,362		\$ 91,741	
Office Rent	\$ 4,050		\$ -		\$ (4,050)
Office Insurance	500		-		(500)
Telephone	2,400		2,000		(400)
Internet Service	300		600		300
Web Hosting	60		60		-
Office Supplies	300		300		-
Office Equipment	500		500		-
Postage	500		500		-
Salaries	64,880		62,054		(2,826)
Payroll Tax Expense	6,636		6,363		-
Employee Benefits	9,336		8,964		(372)
Dues/Subscriptions	300		300		-
Bookkeeping	4,800		4,800		-
Audit	3,800		3,800		-
Travel/Education	1,000		1,000		-
Miscellaneous	1,000		500		(500)
Physical and Environmental:		\$ 25,500		\$ 18,000	
Tree Program	\$ 6,000		\$ 6,000		\$ -
Cleaning Program	3,000		500		(2,500)
Hanging Flower Pots	1,000		1,000		-
Streetscape and Parking Enhancement	15,000		10,000		(5,000)
Miscellaneous	500		500		-
Grant Programs:		\$ 66,987		\$ 58,940	
New Business Activity	\$ 20,000		\$ 20,000		\$ -
Facade Incentive	22,000		27,000		5,000
Broadband Internet Connectivity	1,000		1,000		-
Outstanding Grant Awards	23,987		10,940		(13,047)
Marketing:		\$ 25,500		\$ 19,500	
DGFA Salary (One-half)	\$ 10,000		\$ 10,000		\$ -
General Marketing Program	7,000		7,000		-
Lights and Decorations	6,000		-		(6,000)
Miscellaneous	2,500		2,500		-
Event/Program Sponsorship:		\$ 3,000		\$ 3,500	
Storefront University	1,000		1,000		-
First Night	1,000		-		(1,000)
Urban Theatre	1,000		1,000		-
Miscellaneous	-		1,500		1,500
Johnson Hotel:		\$ 4,018		\$ 4,351	
Condominium Expenses	\$ 1,700		\$ 1,700		\$ -
Property Tax	365		365		-
Downtown Technology Center and Office Insurance	1,500		1,833		333
Downtown Technology Center HVAC Service	453		453		-
Total Expenditures		\$ 225,367		\$ 196,032	
Net Revenue/Loss		\$ (51)		\$ (43)	

**Great Falls Business Improvement District
Work Plan: July 2005 - June 2006**

The mission of the Great Falls Business Improvement District (BID) is to represent the unique interests of the businesses and property owners located within the district. The goal of the BID is to create an environment that is appealing to shoppers, office workers, residents, tourists, and new businesses and investors. Overall, the BID is responsible for downtown revitalization through economic development, real estate redevelopment, short and long range planning, grant program administration, and physical and environmental improvement programs.

Strategic Components:	Planning:	Real Estate Redevelopment:	Marketing:
<i>Downtown Property Transactions and BID Financial Incentives</i>	Proactive role in downtown parking that is cooperative and collaborative with downtown stakeholders and City of Great Falls. Promote courtesy parking and parking tokens.	Identify problem properties, promote financial incentive programs, and assist in redevelopment efforts.	Market downtown redevelopment incentives (e.g., grant programs, interest rate buy-down, tax credits and abatements, etc.)
<i>Downtown Residential</i>	Continue Central Avenue parking and streetscape enhancement programs (i.e., benches, flower pots, tables, chairs, barricades for events, etc.) Evaluate traffic flow (i.e., signal synchronization, one-ways, etc.)	Encourage and advocate mixed-use developments including moderate to high income residential.	Retail recruitment strategies through a recruitment committee made up of downtown retailers and facilitated by BID.
<i>Central Avenue Streetscape and Urban Amenities Development - BID and 7th Street to 9th Street</i>	Advocate streetscape expansion on Central Avenue from 7th to 9th Streets.	Continue developing/enhancing BID database in GIS as a needs-assessment and asset mapping tool including census data, etc.	Promote success of downtown projects through newspaper and newsletters increasing public awareness.
<i>Downtown Federal Building Advocacy</i>	Collaborate and cooperate with City of Great Falls and other economic development entities in new downtown development.	Continue Downtown Technology Center facility management and support role, and ownership role in Johnson Building.	Evaluate relationship with Downtown Great Falls Association (e.g., financial, staff, cooperation, etc.)
<i>Downtown Parking</i>	Examine additional parking opportunities.	Evaluate idle properties and parking potential.	