

RESOLUTION NO. 2017- 35

A RESOLUTION AUTHORIZING THAT THE BUDGET OF THE VINELAND DOWNTOWN IMPROVEMENT DISTRICT FOR CALENDAR YEAR 2017 BE READ BY TITLE ONLY AT THE PUBLIC HEARING FOR SAID BUDGET.

WHEREAS, N.J.S.A. 40:56-84 provides that the budget be read by title only at the time of the public hearing if a resolution is passed by not less than a majority of the full membership of the governing body, providing that at least one week prior to the date of hearing a complete copy of the approved budget, as advertised according to law, has been posted in City Hall, and copies have been made available by the City Clerk to persons requesting them; and

WHEREAS, these conditions have been met.

NOW, THEREFORE, BE IT RESOLVED that the budget shall be read by title only.

Adopted:

\_\_\_\_\_  
President of Council

ATTEST:

\_\_\_\_\_  
City Clerk

K: VDIDBudgetReadByTitle

	2017 SID ASSESSMENT	2017 FUNDRAISING	2017 RENTAL INCOME	2017 SAVINGS ACCOUNT	2016 TENANT REIMBURSE	2017 UEZ FUNDS	2017 TOTAL
<b>OPERATING INCOME</b>							
Special Improvement Assessment	\$51,700.00						\$51,700.00
Fundraising, Sponsorships, Special Event, Grant Income		\$45,000.00	\$19,200.00				\$45,000.00
Rental income							\$19,200.00
Savings account				\$134,285.70			\$134,285.70
UEZ funds						\$125,000.00	\$125,000.00
<b>Total Budget</b>	\$51,700.00	\$45,000.00	\$19,200.00	\$134,285.70	\$0.00	\$125,000.00	\$375,185.70
<b>OPERATING EXPENSES</b>							
<b>Administrative Expenses</b>							
Salary - Executive Director	\$51,700.00					\$23,700.00	\$75,400.00
Salary - Maintenance Man (Part time)						\$15,600.00	\$15,600.00
Salary - Seasonal Maintenance Man (Part time)						\$10,000.00	\$10,000.00
Salary - Assoc. Director/Business Develop. (Part time)						\$19,500.00	\$19,500.00
Salary - Administrative Assistant (Part time)						\$19,500.00	\$19,500.00
Salary - Grant writer						\$7,800.00	\$7,800.00
<b>Total Salaries</b>	\$51,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$96,100.00	\$147,800.00
<b>Social Security</b>							
Social Security						\$9,163.60	\$9,163.60
<b>Total Social Security</b>						\$9,163.60	\$9,163.60
<b>Medicare</b>							
Medicare						\$2,143.10	\$2,143.10
<b>Total Medicare</b>						\$2,143.10	\$2,143.10
<b>Pension</b>							
Pension						\$7,970.00	\$7,970.00
<b>Total Pension</b>						\$7,970.00	\$7,970.00
<b>Fringe Benefits</b>							
<b>Total Fringe Benefits</b>	\$0.00					\$0.00	\$0.00
<b>Total Administrative Expenses</b>	\$51,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$115,376.70	\$167,076.70
<b>Occupancy Expenses</b>							
Property taxes			\$11,028.00	\$1,709.00			\$12,737.00
Water				\$500.00			\$500.00
Sewer				\$900.00			\$900.00
Electric				\$2,000.00			\$9,000.00
Gas				\$2,000.00			\$2,000.00
Property maintenance				\$2,000.00			\$2,000.00
Property management			\$0.00	\$0.00			\$0.00
<b>Total Occupancy Expenses</b>			\$11,028.00	\$16,109.00	\$0.00		\$27,137.00
<b>Loan Repayment - Restaurant Row</b>							
Bakery expansion			\$8,172.00				\$8,172.00
<b>Total Loan Repayment</b>			\$8,172.00				\$8,172.00
<b>Professional Services</b>							
Insurance				\$9,000.00			\$9,000.00
Legal				\$4,440.70		\$1,059.30	\$5,500.00
Audit						\$2,700.00	\$2,700.00
Graphic Design				\$5,000.00			\$5,000.00
Public Relations				\$6,000.00			\$6,000.00
Social Media Coordinator				\$3,000.00			\$3,000.00
<b>Total Professional Services</b>	\$0.00			\$27,440.70		\$3,759.30	\$31,200.00
<b>Operating Expenses</b>							
Bank Fees				\$100.00			\$100.00
Computer software				\$250.00		\$250.00	\$250.00
Office equipment/furniture				\$1,400.00			\$1,400.00
Office equipment repair				\$600.00			\$600.00
Office supplies				\$3,500.00			\$3,500.00
Telephone/fax				\$3,200.00			\$3,200.00
Postage				\$2,000.00			\$2,000.00
Dues/subscriptions				\$1,200.00			\$1,200.00
Professional development				\$500.00			\$500.00
Travel and conferences				\$6,336.00		\$664.00	\$7,000.00
Temporary office/maintenance help				\$2,000.00			\$2,000.00
<b>Total Operating Expenses</b>			\$0.00	\$20,736.00		\$914.00	\$21,650.00
<b>Advertising/Marketing/Team Expenses</b>							
Miscellaneous Adv. and Mktg. expenses				\$10,000.00			\$10,000.00
Design Team		\$15,500.00					\$15,500.00
Economic Restructuring Committee		\$5,500.00					\$5,500.00
Organization Team		\$5,500.00					\$5,500.00
Promotions Team		\$15,000.00		\$10,000.00			\$25,000.00
Millennial Advisory Team		\$3,500.00					\$3,500.00
Downtown Improvement Investment Projects				\$50,000.00			\$50,000.00
<b>Total Advertising/Marketing Expenses</b>		\$45,000.00		\$70,000.00		\$0.00	\$115,000.00
<b>Maintenance Expenses</b>							
Gas/oil						\$700.00	\$700.00
Miscellaneous reimbursements						\$2,000.00	\$2,000.00
Miscellaneous maintenance expenses						\$2,250.00	\$2,250.00
<b>Total Maintenance Expenses</b>						\$4,950.00	\$4,950.00
<b>GRAND TOTALS</b>	\$51,700.00	\$45,000.00	\$19,200.00	\$134,285.70	\$0.00	\$125,000.00	\$575,185.70

