

**BOUND BROOK REVITALIZATION PARTNERSHIP
SPECIAL IMPROVEMENT DISTRICT (SID) BUDGET**

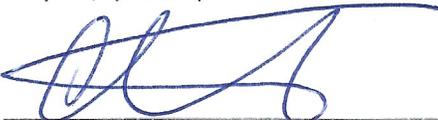
JANUARY 1 2021 TO DECEMBER 31 2021

DATE: 03/10/21

SOURCES OF REVENUE:	AMOUNT
Income:	
ASSESSMENTS AT .00160	143,243.84
FUND RAISING	5,000.00
GRANTS	15,911.00
DONATIONS	15,000.00
SURPLUS	7,161.00
Total sources of Revenue/ Income	<u><u>186,315.84</u></u>

USES OF REVENUE:	
Expenses:	
FULL TIME EXECUTIVE DIRECTOR SALARY	71,400.00
MAINTENANCE WORKER	37,000.00
PROFESSIONAL SERVICES (ACCOUNTING LEGAL AUDIT)	7,500.00
INSURANCE WORKERS COMP OTHER	5,000.00
ADMINISTRATIVE EXPENSES	6,000.00
PAYROLL TAXES	6,000.00
OFFICE EXPENSES	761.00
PROGRAM EXPENSES	23,454.84
FLOWER GARDENS	8,000.00
UTILITIES	4,200.00
RENT	12,000.00
OFFICE SUPPLIES	1,800.00
WEBSITE	1,200.00
MISCELLANEOUS EXPENSES	2,000.00
Total uses of Revenue/ Expenses	<u><u>186,315.84</u></u>

Surplus/ (deficit)	<u><u>0.00</u></u>
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CHARIMAN: ANTHONY PRANZATELLI



TREASURER: JOSEPH R PETRACCA

**BOUND BROOK REVITALIZATION PARTNERSHIP
SPECIAL IMPROVEMENT DISTRICT (SID) BUDGET**

JANUARY 1 2020 TO DECEMBER 31 2021

EXPENSES NARRATIVE:

FULL-TIME EXECUTIVE DIRECTOR SALARY- this position is responsible for following and carrying out the mission of the Bound Brook Revitalization Partnership established by the Board of Trustees. This includes business and economic development in the special improvement district, business partnerships, support and resources for downtown businesses, marketing and promotion of businesses and business opportunities within the district, managing the maintenance of the downtown, planning and executing special events and programs that provide benefit to the downtown merchants and community, grant writing, management of the BBRP's website, newsletter, communications with businesses and the public regarding all issues including resources currently for covid 19, social media platforms, creation of flyers and advertisements for the SID. This position is not considered an employee position. It is an independent contractor position that receives no benefits e.g. health insurance.

MAINTENANCE WORKER SALARY- this is an employee position. Responsibilities include cleaning all areas within the Downtown Bound Brook SID boundaries as well as the train station. Also takes care of reporting any issues within the Downtown that the DPW needs to take care of e.g. streetlights that are out, potholes, etc.

PROFESSIONAL SERVICES (ACCOUNTING LEGAL AUDIT)- this is for the annual audit. We use the same company that the Borough uses for this

INSURANCE WORKERS COMP OTHER- this is needed in case of any issues that may arise with an employee or a temporary hire

ADMINISTRATIVE EXPENSES- covers the cost of handling book records, tax returns, budgets, financial operations of the non-profit, payroll services, issues with the budget, workers' comp issues, full-time bookkeeper

PAYROLL TAXES- pays for maintenance worker, federal, state, local and unemployment

OFFICE EXPENSES- For any necessary maintenance work on computer, printer, connectivity issues- any technical issues that might arise, any outside graphic design support

PROGRAM EXPENSES- Covers cost of putting on events/programs and the activities included with these events. This year's tentative lineup (subject to any current covid restrictions) includes a weekly Farmers Market, Classic Car Cruise Nights, Drive-In Movies in the Park series, Riverfest Street Fair, Halloween Trunk or Treat, Christmas Tree Lighting, and a living history event. This line item also includes programs that support beautification efforts in Downtown including fall and holiday decorations which were very popular with the business owners and community last year as well as covid-related programs/support.

FLOWER GARDENS- This will include flowers and mulch throughout the Downtown. Please note that in the past according to records, the median strips, pocket park and tree underplanting were a shared cost with the Borough. We understand that the Borough's budget has been affected by covid related issues, however, any additional support for beautifying Downtown this summer is appreciated.

UTILITIES- covers cost of heat, electric, internet, water, telephone for the office.

RENT- cost to rent physical office space and storage space in Bound Brook. Office and storage space is located at 18 Mountain Avenue. Rent for office is \$800 a month and storage is \$125 a month. Both are month to month rentals and the extra \$900 in this line item is in case of rent increase which can occur at any time. We need a physical location for board meetings as well as for meetings with members of the business community, and use of space for economic development, marketing and other workshops for businesses.

OFFICE SUPPLIES- cost of ink, paper, additional printing materials, labels, envelopes, pens, stamps, mailers, paper products- paper towels, toilet paper, hand soap, cleaning supplies, etc.

WEBSITE- includes cost of domain, email, Office 365, Go Daddy, WordPress, digital advertising, email marketing platform (decrease in budgeted amount this year because of savings due to switching to a new platform.)

MISCELLANEOUS EXPENSES- this is for potential excess for programs. This covers any extra cost of events/programs that go over what was allotted.