

Introduced January 21, 2016
Adopted February 11, 2016

Borough of Fort Lee
309 Main Street
Fort Lee, New Jersey 07024

2016 BUDGET ADOPTION
SPECIAL IMPROVEMENT DISTRICT (SID)

Notice is hereby given that the Special Improvement District 2016 Budget was adopted by the Mayor and Council of the Borough of Fort Lee, County of Bergen, at their Regular Meeting duly held on February 11, 2016.

BE IT RESOLVED that the following statements of revenues and appropriations (available in the office of the Borough Clerk) shall constitute the Fort Lee Special Improvement District Budget for the year 2016; and

BE IT RESOLVED that the total amount to be raised by the Special Improvement District tax is anticipated to be **\$407,408.00** The total anticipated general appropriations for 2016 at adoption is **\$847,238.00**.

Fort Lee Special Improvement District Budget	2016	Comments
INCOME		
SID Assessment	\$407,408.00	See Footnote # 1
Donations	\$0.00	Rent (removed)
Sponsorship	\$25,000.00	Footnote #2
Capital Fund/Investment	\$413,135.00	See Footnote # 3
Loan	\$0.00	Project Construction
Interest	\$1,695.00	CD

TOTAL INCOME	\$847,238.00	
EXPENSES		
Operations		
Maintenance	\$80,000.00	
Supplies - Solar Trash	\$0.00	Moved to Capital – St. Improve
Beautification/Landscaping/Ambassadors	\$0.00	Moved to Capital – St. Improve
Sub Total	\$80,000.00	
MARKETING		
Web + Social Media	\$25,000.00	Mobil App
Year Long Holiday – Special Events	\$125,000.00	Lights/Banners/Decorations/Events/Promotions/Adv, etc.
Business Attraction	\$30,000.00	Incentives, etc
Marketing/Branding	\$75,000.00	Follow Through
Retail Program/Adv/Sponsors	\$25,000.00	Window displays-etc.
Sub Total	\$280,000.00	

CAPITAL PROGRAMS		
Welcome Signage	\$40,000.00	
Signs/Awnings, etc.	\$50,000.00	Set up grants for business
Street Improvements/Beauty	\$219,630.00	Footnote #3 TBC
Engineering	\$25,000.00	Footnote #2
Sub total	\$334,630.00	
Administration		
Accounting	\$6,500.00	
Management	\$98,400.00	
Dues & Subs	\$2,500.00	Board Members Seminars, etc
Insurance D&O; Liability	\$1,500.00	
Legal Services	\$500.00	
Rent	\$12,000.00	
Telephone	\$2,500.00	
Postage	\$600.00	
Equipment	\$500.00	
Office Supplies	\$6,000.00	

Meeting Supplies		
Miscellaneous	\$1,238.00	
Uncollected Reserve (5%)	\$20,370.00	-
Sub Total	\$152,608.00	
TOTAL EXPENSES	\$847,238.00	
Footnote 1 Current Assessment X Municipal tax rate: X .0048% SID Rate		
Footnote # 2 Anticipated - allocated but held pending funding		
Footnote #3 Capital Investment – additional funds TBC		

It is hereby certified that the within budget (Available in the Office of the Borough Clerk) is a true copy of the Fort Lee Special District Improvement budget finally **adopted by resolution of the Governing Body on the 11th Day of February, 2016.**

Certified by me on this 11th day of February 2016
Evelyn Rosario, Municipal Clerk
Borough of Fort Lee, County of Bergen