

Introduced: January 15, 2015
Adopted: February 12, 2015

Borough of Fort Lee
309 Main Street
Fort Lee, New Jersey 07024
2015 BUDGET ADOPTION

SPECIAL IMPROVEMENT DISTRICT (SID)

Notice is hereby given that the Special Improvement District 2015 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 12, 2015.

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 2015; and

BE IT RESOLVED that the total amount to be raised by the Special Improvement District Tax is anticipated to be **\$349,245.00**. The total anticipated general appropriations for 2015 at adoption is **\$673,245.00**.

Fort Lee Special Improvement District Budget	2015	Comments
INCOME		
SID Assessment	\$349,245.00	See Footnote # 1
Borough Start Up	\$0.00	One time contribution
Donations	\$12,000.00	Rent
Sponsorship	\$25,000.00	See Footnote # 2
Capital Fund/Investment	\$287,000.00	See Footnote # 3
Loan	\$0.00	Project Construction

TOTAL INCOME	\$673,245.00	
EXPENSES		
Operations		
Ambassadors - Maintenance	\$0.00	
Supplies - Solar Trash	\$40,000.00	Start-up
Beautification/Landscaping	\$44,500.00	Coordinate with Borough
Sub Total	\$84,500.00	
Marketing		
Web + Application	\$30,000.00	Mobil App
Year Long Holiday - Sp. Events	\$90,000.00	Promotions/Adv, etc
Business Attraction	\$30,000.00	
Marketing / Branding	\$75,000.00	Follow Through + creative
Retail Program/Adv.	\$25,000.00	

Sub Total	\$250,000.00	
Capital Programs		
Welcome Signage	\$40,000.00	
Signs/Facades	\$30,000.00	Set up grants for business
Street Improvements	\$97,000.00	Coordinate with Borough
Engineering	\$25,000.00	Footnote #2
Sub total	\$192,000.00	
Administration		
Accounting	\$6,500.00	
Management	\$98,400.00	
Dues & Subs	\$1,000.00	
Insurance D&O; Liability	\$1,000.00	
Legal Services	\$500.00	
Rent	\$12,000.00	Donation
Telephone	\$2,500.00	
Postage	\$600.00	
Equipment	\$500.00	

Office Supplies	\$1,245.00	
Meeting Supplies	\$5,000.00	
Uncollected Reserve (5%)	\$17,500.00	
Sub Total	\$146,745.00	-
TOTAL EXPENSES	\$673,245.00	
	\$0.00	
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		

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 12th Day of February, 2015.**

Certified by me on this 12th day of February 2015

Evelyn Rosario, Municipal Clerk

Borough of Fort Lee, County of Bergen