

EXHIBIT "B"

WASHINGTON AVENUE BUSINESS IMPROVEMENT DISTRICT BUDGET NARRATIVE AND SUMMARY OF SERVICES TO BE PROVIDED

1. Revenues

The revenues in the attached proposed budget (\$511,331) represent the total amount of the special assessments to be collected each year of the special assessment district, as detailed in the Preliminary Assessment Roll, attached as Exhibit "C."

2. Administrative and Office Expenses

Administrative and office expenses for the first year of the special assessment district shall total \$155,600.

- Staffing costs, including employment benefits, for two employees (an executive director and a part-time staff assistant) shall total \$105,000.
- Office expenses for rent, liability insurance, supplies, postage, printing, equipment lease(s), annual report, audit, cell phone, accounting, and directors and officers liability insurance shall total \$50,600.

3. Street-level Improvements and Programs

The BID intends to hire a national provider with a supervisor to coordinate both security and sanitation services. Security officers will interface with hired off-duty police officers, in a manner that is acceptable to the Miami Beach Police Department. Supplemental security services will total \$85,000, and off-duty police services will total \$35,000.

The BID also intends to hire a national sanitation services provider to remove street debris and minor graffiti. The cost of supplemental sanitation services will total \$65,000.

Sanitation supplies will be purchased in order to facilitate sidewalk debris removal, and to remove minor graffiti. The cost of sanitation cleaning supplies shall total \$5,000.

4. Marketing Expenses

Marketing expenses shall total \$145,731 and shall include the following expenditures:

- Holiday lights and decorations in the amount of \$75,000.
- Development of a Washington Avenue BID website, including images, in the amount of \$20,000.
- Year-round event development will be initiated at a cost of \$50,731.

5. Washington Avenue Visioning

Planning, in conjunction with the City, to revitalize and renew the District, in the amount of \$20,000.

Total District Expenses: \$511,331

EXHIBIT "B"

ANNUAL BUDGET

Washington Avenue Business Improvement District
Year One Budget (Assessment Revenue based on 1,306,127 square feet of lot size)

REVENUE

TOTAL ASSESSMENT REVENUE (@ \$0.40/sf and two folios at \$0.18/sf)	\$ 511,331
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EXPENSES

1. Administrative Expenses

Executive Director, including benefits	85,000
Staff Assistant, part-time, including benefits	20,000

2. Office Expenses

Internet	1,000
Liability insurance	5,000
Office supplies	3,600
Postage	1,000
Printing	3,000
Office rent	15,000
Equipment lease and/or purchase	4,000
Cell phone	1,800
Telephone, other	1,200
Accounting fees	6,000
Audit fees	6,000
Legal fees	1,000
Officers/directors insurance	1,000
Occ. License	400
Meeting expenses	600
Total Administrative & Office Expenses	155,600

3. Street Level Improvements and Programs

Supplemental Security	85,000
Off Duty Police	35,000
Supplemental Sanitation	65,000
Sanitation Supplies	5,000
Total Street Improvement & Program Expenses	190,000

4. Marketing

Holiday lights on median palms	75,000
Website	20,000
Year-round event development	50,731
Total Marketing Expenses	145,731

5. Revitalization Planning/Vision for Washington Ave. **20,000**

TOTAL ANNUAL DISTRICT EXPENSES	\$ 511,331
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