

CITY OF SARASOTA, FLORIDA  
ST. ARMAND'S BUSINESS IMPROVEMENT DISTRICT

	Actual 2002-03	Budget 2003-04	Amended Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ -	\$ -	\$ 17,235	\$ 17,235	\$ 51
<u>Revenues</u>					
Ad Valorem Taxes	-	190,000	190,000	190,000	210,000
Transfer from Other Funds	106,287	-	-	-	42,500
Loan Proceeds	-	245,000	245,000	245,000	75,000
Total Revenues	106,287	435,000	435,000	435,000	327,500
Estimated Funds Available	106,287	435,000	452,235	452,235	327,551
<u>Expenditures</u>					
Operating	38,482	165,855	174,048	174,428	150,000
Capital	50,570	152,000	161,042	167,511	75,000
Debt Service	-	10,555	10,555	3,655	102,500
Transfer to the General Fund	-	106,590	106,590	106,590	-
Total Expenditures	89,052	435,000	452,235	452,184	327,500
Projected Ending Balance	\$ 17,235	\$ -	\$ -	\$ 51	\$ 51

# ST. ARMANDS BUSINESS IMPROVEMENT DISTRICT

## Mission Statement

To enhance the surroundings and promote the charm of St. Armands Circle.

## Description of Operations

The St. Armands Special Business Neighborhood Improvement District (BID) was created under Section 163.511, Florida Statutes and empowered by the City of Sarasota ordinance NO. 02-4382 on July 16, 2002. The boundaries of the BID District are made up of all parcels of real property located within the CT Zone District in the vicinity of St. Armands Circle.

A Business Improvement District is an organizing and financing mechanism used by property owners and merchants to determine the future of their retail, commercial and industrial areas. The BID is based on state and local law which permits property owners and merchants to band together to use the city's tax collection powers to "assess" themselves. These funds are collected by the city and returned in their entirety to the BID to be used for purchasing supplemental services (e.g. maintenance, sanitation, security, promotions and special events), and capital improvements (e.g. street furniture, trees, signage, special lighting) beyond those services and improvements provided by the city. In essence, the program is one of self-help through self-taxation. BID's work to attract and assist tourists, help retailers improve their facades and display windows, and generally upgrade the physical appearance and quality of life in and for their business community.

The BID Program is designed to give property owners and merchants the greatest amount of flexibility in developing their respective local management programs. The success of BIDs is based upon maximum local support and participation. Local concern for the future of their retail, commercial and industrial districts is the guiding principle behind the services offered within each particular BID District Plan.

The BID has obtained an unsecured bank line of credit in the amount of \$245,000 to be used for capital improvement projects and to be repaid annually over nine years. In the fiscal year 2004/05 the BID will use \$50,000 of Ad Valorem taxes to pay down the principal balance of the loan. An additional \$42,500 will be paid on the loan from the anticipated reimbursement from the City of Sarasota for the Lido Beach median neck-out improvement partnership. In the fiscal year 2004-05 the BID also requests approval to borrow an additional \$75,000 on the unsecured line of credit for and when projected capital improvement projects for the landscape lighting in the center park and enhancement and/or new signage for St. Armands Key are approved by the City

For reasons of safety, the BID is hereby requesting the City to install and maintain landscape lighting that is very much needed in the park in the center of St Armands Circle. The park and walkways are dark and a potential danger to our residents and tourists. The LMR (Landowners, Merchants & Residents) working together with city staff all agree that this improvement be made as soon as possible. We have met with city staff and this project is estimated to cost between \$33,000 and \$60,000. The BID realizes that this park is not part of the BID but that it is an important safety issue, and for these reasons, the BID, in order to make this happen as soon as physically possible, is offering to partnership 50/50 with the City in the installation costs but that the BID's contribution shall not exceed \$20,000.

## GOALS:

1. Participate in partnership to landscape the medians segueing to and from St Armands.
2. Participate in partnership to pave crosswalks around the circle at each of the neck-outs enhancing pedestrian safety.
3. Participate in partnership to install lighting in the Circle Park.
4. Participate in partnership to enhance the entranceway sign for St. Armands.
5. Participate in partnership to install neck-out improvements for two remaining medians for pedestrian safety.
6. Participate in partnership to enhance maintenance to the District's common area.
7. Professionally promote St Armands as a destination.

# ST. ARMANDS BUSINESS IMPROVEMENT DISTRICT

## Department Expenditures by Cost Center

	FY 2003 Actual	FY 2004 Budget	FY 2005 Continuation	FY 2005 Issues	FY 2005 Totals
961721 OPERATIONS	89,052	190,000	252,500	0	252,500
961722 CAPITAL BUDGET		245,000	75,000	0	75,000
Totals	\$89,052	\$435,000	\$327,500	\$0	\$327,500

## Department Expenditures By Category

	FY 2003 Actual	FY 2004 Budget	FY 2005 Continuation	FY 2005 Issues	FY 2005 Totals
Non Personal Expenditures	38,482	165,855	150,000	0	150,000
Capital Expenditures	50,570	152,000	75,000	0	75,000
Debt Service	0	10,555	102,500	0	102,500
Transfer Expenditures	0	106,590	0	0	0
Totals	\$89,052	\$435,000	\$327,500	\$0	\$327,500

## Personnel Summary

Actual Positions	0.00	0.00	0.00	0.00
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## Revenue Summary

	FY 2003 Actual	FY 2004 Budget	FY 2005 Continuation	FY 2005 Issues	FY 2005 Totals
PROPERTY TAXES	0	190,000	210,000	0	210,000
TRANSFERS	106,287	0	42,500	0	42,500
DEBT PROCEEDS	0	245,000	75,000	0	75,000
ALL OTHER MICELLANEOUS REVENUE	-106,287	0	0	0	0
Totals	\$0	\$435,000	\$327,500	\$0	\$327,500

# ST. ARMANDS BUSINESS IMPROVEMENT DISTRICT OPERATIONS

## Description of Operations

The St. Armands Special Business Neighborhood Improvement District (BID) is authorized to levy up to 2 mills in property taxes, with Commission approval, for the purpose of purchasing supplemental services (maintenance, sanitation, promotions, infrastructure and capital improvements). The Board of Directors, consisting of three members, is required to follow all the rules of government that the City must follow.

For fiscal year 2004-05 the BID plans to levy up to 2.0 mills, which should generate approximately \$210,000. An additional \$42,500 will be paid on the loan from the anticipated reimbursement from the City of Sarasota for the Lido Beach median neck-out improvement partnership. In the fiscal year 2004/05 the BID will use this \$42,500 plus \$50,000 of Ad Valorem taxes to pay down the principal balance of the loan. The balance of the Ad Valorem taxes (\$160,000) will be used for operating expenses, interest on the line of credit, landscaping enhancements and advertising/promotion.

## Expenditures By Category

	FY 2003 Actual	FY 2004 Budget	FY 2005 Continuation	FY 2005 Issues	FY 2005 Totals
Non Personal Expenditures	38,482	72,855	150,000	0	150,000
Capital Expenditures	50,570	0	0	0	0
Debt Service	0	10,555	102,500	0	102,500
Transfer Expenditures	0	106,590	0	0	0
Totals	\$89,052	\$190,000	\$252,500	\$0	\$252,500

## Personnel Summary

Actual Positions	0.00	0.00	0.00	0.00
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## Revenue Summary

	FY 2003 Actual	FY 2004 Budget	FY 2005 Continuation	FY 2005 Issues	FY 2005 Totals
PROPERTY TAXES	0	190,000	210,000	0	210,000
TRANSFERS	106,287	0	42,500	0	42,500
Totals	\$106,287	\$190,000	\$252,500	\$0	\$252,500

# ST. ARMANDS BUSINESS IMPROVEMENT DISTRICT CAPITAL BUDGET

## Description of Operations

The St. Armands Special Business Neighborhood Improvement District (BID) obtained an unsecured line of credit from a bank in the amount of \$245,000. For fiscal year 2003-04, the BID expects to draw \$245,000 to use for promotional activities (\$93,000), to construct a crosswalk at the Boulevard of the Presidents (\$45,000) and the Lido Neck-out (\$107,000). For 2004-05, the BID plans to make a \$92,500 payment against the line of credit during the first quarter of the fiscal year. Later on in the fiscal year, the BID expects to draw down \$75,000 for capital improvements such as landscape lighting in the center park, and enhancement and/or new signage for St. Armands Key.

## Expenditures By Category

	FY 2003 Actual	FY 2004 Budget	FY 2005 Continuation	FY 2005 Issues	FY 2005 Totals
Non Personal Expenditures	0	93,000	0	0	0
Capital Expenditures	0	152,000	75,000	0	75,000
Totals	\$0	\$245,000	\$75,000	\$0	\$75,000

## Personnel Summary

Actual Positions	0.00	0.00	0.00	0.00
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## Revenue Summary

	FY 2003 Actual	FY 2004 Budget	FY 2005 Continuation	FY 2005 Issues	FY 2005 Totals
DEBT PROCEEDS	0	245,000	75,000	0	75,000
Totals	\$0	\$245,000	\$75,000	\$0	\$75,000