

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 14-74

**RESOLUTION APPROVING THE 2014
BUDGET OF THE SPECIAL IMPROVEMENT
DISTRICT OF THE BOROUGH OF RED BANK**

Councilman DuPont offered the following resolution and moved its adoption:

WHEREAS, the Board of Directors of the Red Bank Special Improvement District, Inc. (t/a Red Bank RiverCenter), a non-profit corporation designated by ordinance as the management corporation for the Red Bank Special Improvement District has submitted to the Mayor and Council a budget report and a request to adopt a 2014 budget for the Special Improvement District; and

WHEREAS, the proposed budget contributes to the goals and objectives of the Special Improvement District including the improvement of the business environment within the District and the goal to take advantage of development opportunities that will provide benefits to the businesses, consumers and employees including the expansion of marketing efforts and the provision of ambient events such as Street Life and Holiday Harmonies, all as more fully set forth in the budget report approved by the RiverCenter Board of Directors on February 26, 2014 and on file in the office of the Borough Clerk; and

WHEREAS, the proposed 2014 Special Improvement District budget is in the total amount of \$512,120.00, all of which will be raised by tax assessment of the District.

NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Red Bank that the 2014 Budget for the Special Improvement District, as hereinafter set forth, is approved on introduction and that a public hearing, at which time all interested persons may be heard, shall be held on April 9, 2014 at 6:30 p.m. in the Municipal Building, 90 Monmouth Street, Red Bank, NJ.

BE IT FURTHER RESOLVED that the Clerk publish a notice of the proposed meeting in an approved local publication no later than one week before the meeting and that she display such notice in a conspicuous place in the Borough Hall.

BE IT FURTHER RESOLVED that the Clerk forward a certified true copy of this Resolution to the Board of Directors of the Red Bank Special Improvements District, Inc. (t/a Red Bank RiverCenter), 46 English Plaza, Suite 6, Red Bank, New Jersey 07701.

Seconded by Councilman Ziprich and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilman Murphy	(x)	()	()	()
Councilwoman Burnham	(x)	()	()	()
Councilwoman Horgan	(x)	()	()	()
Councilwoman Lewis	(x)	()	()	()
Councilman Ziprich	(x)	()	()	()
Councilman DuPont	(x)	()	()	()

Dated: March 12, 2014

Red Bank RiverCenter

2014 Budget

	Funds from Assessment
Administrative & Overhead	\$226,875.00
Monmouth St. Streetscape Debt Service	\$32,195.00
Events	
Wedding Walk	\$1,000.00
Girls Night Out	\$2,000.00
StreetLife	\$10,000.00
Sidewalk Sale	\$4,000.00
Restaurant Week	\$2,500.00
Holiday Events	\$33,100.00
General Event Expenses	\$5,000.00
Subtotal All Events	\$57,600.00
Marketing/Advertising	\$30,500.00
Business Recruitment	\$15,450.00
Visitors Center	\$50,000.00
Capital Improvements	
Horticulture project (pots, plants, watering)	\$12,000.00
Sidewalk Maintenance	\$27,000.00
Benches (staining & repairs)	\$1,000.00
Holiday Decorations (purchase, repair, install/remove)	\$55,000.00
Capital Improvement Infrastructure/Parking	
Subtotal Capital Projects	\$95,000.00
Outreach & Communications	
Annual Meeting	\$1,500.00
Community Outreach	\$3,000.00
Subtotal Outreach & Communications	\$4,500.00
Totals	\$512,120.00

Through fundraising efforts, grants and sponsorships, RiverCenter will add an additional \$105,750.00 to the operating budget in 2014. This money will be spent on additional marketing/advertising efforts & parking initiatives.