

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH  
RESOLUTION NO. 19-70**

**RESOLUTION APPROVING THE 2019  
BUDGET OF THE SPECIAL IMPROVEMENT  
DISTRICT OF THE BOROUGH OF RED BANK**

**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 2019 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 27, 2019 and on file in the office of the Borough Clerk; and

**WHEREAS**, the proposed 2019 Special Improvement District budget is in the total amount of \$538,120.00, 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 2019 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 10, 2019 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.

	Motion	Yes	No	Abstain	Absent
Councilman Yassin		X			
Councilwoman Triggiano		X			
Councilman Ballard		X			
Councilman Yngstrom		X			
Councilman Zipprich	Motion	X			
Councilwoman Horgan	Second	X			

Dated: March 13, 2019 (Introduction)  
April 10, 2019 (Scheduled Public Hearing/Adoption)

**Red Bank RiverCenter**  
**2019 Budget**

<b>Special Assessment on Commercial Property Owners</b>	<b>\$538,120.00</b>	
	<b>Funds from</b>	<b>Additional</b>
<b>Expenses</b>	<b>Assessment</b>	<b>Funds*</b>
<b>Administrative &amp; Overhead</b>	<b>\$167,660.00</b>	<b>\$0.00</b>
<b>Monmouth St. Streetscape Debt Service</b>	<b>\$27,350.00</b>	<b>\$0.00</b>
<b>Programs</b>		
Program Staffing	\$134,000.00	\$0.00
Promotional Events	\$37,960.00	\$84,500.00
Marketing & Promotions	\$6,650.00	\$105,200.00
Business Recruitment	\$15,750.00	\$0.00
Visitors Center	\$50,000.00	\$0.00
Horticulture Program	\$15,750.00	\$6,500.00
Maintenance & Cleaning	\$5,250.00	\$0.00
Holiday Decorations	\$64,500.00	\$1,500.00
Parking Initiatives & Wayfinding	\$4,500.00	\$0.00
Outreach & Communications	\$8,750.00	\$0.00
<b>Total Programs</b>	<b>\$343,110.00</b>	<b>\$197,700.00</b>
<b>TOTAL</b>	<b>\$538,120.00</b>	<b>\$197,700.00*</b>

*\*Through fundraising efforts, grants, sponsorships, program income and other resources RiverCenter will add an additional \$197,700 to the operating budget in 2019.*