

BUDGET NARRATIVE AND SUMMARY OF SERVICES TO BE PROVIDED

1. Revenues

The revenues in the attached proposed budget (\$1,570,117) represent the total amount of the special assessments to be collected in the first year of the special assessment district, as detailed in the Preliminary Assessment Roll, attached as Exhibit "D."

2. Administrative and Office Expenses

Administrative and office expenses for the special assessment district shall total \$750,409.

- Staffing costs, including employment benefits, for two employees (an executive director and a staff assistant) shall total \$307,345.
- Office expenses for rent, liability insurance, annual report, audit, accounting, and consulting fees, legal fees and public relations fees shall total \$386,364.
- Other administrative expenses including directors and officer's insurance, licensing and permitting, memberships, meeting expenses, software, equipment, communication services, parking, wire transfer fees to CMB, postage, office supplies and travel shall total \$56,700.

3. Marketing and Advertising Expenses

Marketing expenses shall total \$229,500 and shall include expenditures to attract people to Lincoln Road to shop, dine, and attend special events and holiday activities, as follows:

- Advertising expenses online advertising, social media agency shall total \$132,000.
- Other marketing costs, pedestrian data technology, photography, print media, graphic design and website maintenance shall total \$97,500.

4. BID District Programs

BID District Program expenses, including multiple art installations, Halloween block party event, sponsorships, community wellness programming, holiday programming, and off-duty police and contingency plan, shall total \$590,208, as follows:

- Halloween block event, community wellness programs, temporary art installations, holiday programming related purchases, installation and removal of decorations, technical assistance for programs, rental of equipment for events, and costs of performing artists and related technical crew for presentations shall total \$433,808.
- Miami Beach Police off-duty program shall total \$86,400.
- Sponsorship of South Beach Jazz Festival and Miami New Drama shall total \$40,000.

Total District Expenses: \$1,570,117