



**CITY OF BOULDER
CITY COUNCIL AGENDA ITEM**

MEETING DATE: October 19, 2023

AGENDA TITLE

Consideration of a motion to approve the proposed 2024 budget, operating plan and board reappointments for the Downtown Boulder Business Improvement District.

PRESENTER(S)

Terri Takata-Smith, Interim CEO, Downtown Boulder Partnership

EXECUTIVE SUMMARY

The purpose of this item is to approve the 2024 budget and operation plan of the Downtown Boulder Business Improvement District (BID) as per state stature, and to approve reappointments for 3 board positions per city ordinance.

Budget Process: the budget process for the BID began in August 2023. Staff consulted with committees to review 2023 programming and submit proposed 2024 budgets by September 2023. On September 21, a proposed budget was distributed to the BID board for review along with a staff recommendation.

The total City allocation to the 2024 BID budget is \$632,000.

A final draft, along with the nominations report, was approved at the BID board meeting on September 21, 2023. There was no public comment regarding the budget. The 2024 budget was approved at 3.453 mills by a majority vote, and board reappointments were approved and accepted unanimously.

Reappointment of Board of Directors: At the September 21, 2023 board meeting, Interim CEO, Terri Takata-Smith, reported that there are three current board member terms expiring. The board members with terms expiring are: Nate Litsey, Adrian Sopher and

Erica Barnett. Board member, Erik Abrahamson has resigned his board position. Adrian Sopher is term limited and not eligible to renew. Nate Litsey has indicated he would like to continue position for one additional year, and Erica Barnett has indicated that she would like to be considered for an addition term.

STAFF RECOMMENDATION

Staff recommend approval of the 2024 Downtown Boulder Business Improvement District budget and operating plan, and the appointment of Aly Baca, Unico Properties, Chad Huilman, PNE Interests and the reappointment of Nate Litsey, Market Real Estate and Erica Barnett, Flatirons Bank, for the Downtown Boulder Business Improvement District Board of Directors.

Suggested Motion Language:

Motion to approve the proposed 2024 budget, operating plan and board reappointments for the Downtown Boulder Business Improvement District.

COMMUNITY SUSTAINABILITY ASSESSMENTS AND IMPACTS

- **Economic**: The Downtown Boulder Business Improvement District has a direct impact on the economy of Boulder. The BID organizes and funds promotions designed to increase sales and to raise awareness of downtown as a shopping, dining and office destination. Downtown is an important sales tax generator for Boulder. In addition, the BID staff works with property owners, brokers and tenants to increase occupancy rates for both office and retail space.
- **Environmental**: Downtown Boulder has been a leader in reducing waste at events and festivals wherever possible. This includes partnerships with rCup, Boulder County, the City of Boulder and Western Disposal. The BID partners with the City of Boulder Community Vitality Division on promoting the Employee EcoPass program. We also promote PACE and the Energy Smart programs to our downtown businesses.
- **Social**: Since downtown is the primary central gathering place of Boulder, the entire community benefits from a cleaner, safer, vibrant downtown environment. Community events supported by the BID take place every month and target a wide variety of community segments from athletes to art lovers. Family and kid focused events take place in all four seasons of the year.

OTHER IMPACTS

- **Fiscal**: The City contribution is fee for service allocations from the Community Vitality Division for collateral (maps), ambassador services, maintenance and marketing services.

RESPONSES TO QUESTIONS FROM COUNCIL AGENDA COMMITTEE

None.

BOARD AND COMMISSION FEEDBACK

At its monthly board meeting on September 21, 2023 the Downtown Boulder Business Improvement District Board of Directors voted to adopt the 2024 budget, operating plan and board reappointment.

PUBLIC FEEDBACK

As required by law, a public hearing will be held on November 16, 2023 prior to the regular Board of Directors Meeting for the Business Improvement District. The public hearing will be noticed ahead of time as required.

BACKGROUND

The Downtown Boulder Business Improvement District was created pursuant to the “Business Improvement District Act” part 12 of article 25 of title 31, Colorado Revised Statutes. Sponsored by a coalition of property owners and business owners and Downtown Boulder, Inc., in cooperation with the City of Boulder, the Downtown Boulder Business Improvement District (BID) was created to provide enhanced or otherwise unavailable services, facilities and improvements to commercial properties located in downtown Boulder. Operational since January 2000, the BID provides services above and beyond those provided by the city, including, but not limited to, marketing, communications, events, maintenance, Business assistance and downtown ambassadors. More background info is available in Attachment A.

ANALYSIS

The operating plan in **Attachment A** outlines both the service plan for 2024 and the accomplishments for 2023. The reappointment of board members is part of the operating plan.

The City Council is requested to approve the 2024 Operating Plan, Budget and Reappointment of Board Members submitted by the board of directors of the Downtown Boulder Business Improvement District. It is representative of the issues and priorities of the ratepayers and stakeholders it affects.

ATTACHMENTS

- A. Proposed Operating plan including Reappointment of Board of Directors
- B. Proposed Downtown Boulder Business Improvement District Budget for 2024
- C. Map of the Downtown Boulder Business Improvement District boundaries

DOWNTOWN BOULDER BUSINESS IMPROVEMENT DISTRICT DISTRICT OPERATING PLAN 2024

SECTION 1: GENERAL SUMMARY

Creation:

The Downtown Boulder Business Improvement District was created pursuant to the "Business Improvement District Act," part 12 of article 25 of title 31, Colorado Revised Statutes.

Non-duplication of Services, Facilities and Improvements:

The services, facilities and improvements to be provided by the Downtown Boulder Business Improvement District are not intended to duplicate the services, facilities and improvements provided by the City of Boulder within the boundaries of the district. The Downtown Boulder Business Improvement District (BID) was created to provide enhanced or otherwise unavailable services and resources for owners of real and personal property (excluding agricultural and residential) located in downtown Boulder.

Service Area:

Approximately 34 blocks contiguous with the Central Area General Improvement District (CAGID) plus additional blocks to the east and west, bounded roughly by 8th Street to the west, Spruce Street to the north, 2151 Street to the east and Arapahoe Avenue to the south. The BID may be expanded in the future upon the request of the property owners. Pursuant to statute, the district shall contain only that taxable real and personal property within said boundaries, which is NOT classified as either agricultural or residential. A map of the district service area is attached to this operating plan.

Powers, Functions and Duties:

The Downtown Boulder BID will have the authority through its board of directors to exercise all the powers, functions and duties specified in this Business Improvement District Act except as expressly stated in this operating plan.

Board of Directors:

The Board of Directors of the BID consists of nine electors of the district appointed by the City Council of the City of Boulder. Members appointed to the board represent specific geographic areas and a cross section of interests in the district, including large and small property and business owners. Each director serves a three-year term. Terms are staggered with three expiring every year. Four representatives from the City of Boulder serve as ex-officio members and liaisons to the board, including the City Manager, two City Council members and the Executive Director of Community Vitality Department.

Services:

The Downtown Boulder BID provides services in three major areas: marketing and promotion, service and maintenance, and economic vitality. The service plan for FY2024 includes the continuation of these services, as well as close partnerships with Downtown Boulder Partnership, Downtown Boulder Community Initiatives, and the city's Community Vitality Department to provide a strong identity for downtown. These partners also work together to communicate with downtown constituents, plan and administer programs and encourage economic vitality and community involvement.

Method of Funding:

The Downtown Boulder BID has four sources of revenue:

Levy of ad valorem tax on taxable real and personal property, estimated to be between 3.4 and 4.8 mills (to be finalized in December 2023).

Fee for service from the City's general fund and meter revenue budget.

Contract with Downtown Boulder Partnership (DBP) for staffing and administration.

Contract with Downtown Boulder Community Initiatives (DBCI) for staffing, administrations and operational support at community events.

Budget:

Total proposed district budgeted revenue for FY2024 is \$2,500,924. Approximately \$1,620,077 in revenue is generated by BID property taxes and specific ownership taxes; \$632,000 is fee for service from the City of Boulder, \$11,250 is fee for service from the University of Colorado, \$196,947 is expense reimbursement from sister organizations, Downtown Boulder Partnership and Downtown Boulder Community Initiatives, and \$40,650 is generated from earned income and other miscellaneous sources.

Legal Restrictions:

BID assessments are subject to state constitutional limitations - a vote by ratepayers is required to increase revenue over allowed limits.

Term:

The district will terminate 20 years from January 1, 2010, unless a petition is filed to continue it before that date.

Existing City Services:

The City of Boulder will continue to document existing city services to ensure that service levels currently provided by the city do not decrease.

SECTION 2: SERVICE PLAN

Marketing and Promotion

The Downtown Boulder Business Improvement District (BID) oversees the branding and marketing of the downtown district to both consumer and investor markets. This encompasses a wide range of activities, including, brand development, advertising, image campaigns, Pearl Street Mall banner design, website maintenance, visitor guide, social media content marketing, an array of printed materials, newsletters, public relations, and market research, among other efforts

2023 Accomplishments

- Launched 2023 Welcome to Your Happy Place spring / summer campaign. Photo/video shoot included downtown employees from a variety of backgrounds and industries representing the true tapestry of the downtown district.
- Paid advertising tactics were methodically formulated to reach Boulder and Denver audiences:
 - Connected / Streaming TV
 - Broadcast TV - New partnership with KDVR (Fox affiliate) #1 newscast Denver DMA (designated marketing area)
 - Programmatic Display ads / pre-roll - Digital media hyper targeted
 - Pandora.com streaming ads to reach the Boulder market
 - Podcast ads (A25-54)
 - 5280 Magazine
 - Paid social (FB and IG) - geo-targeted to Denver and Boulder audiences
 - Transit Ads - bus sides and backs (3 busses running throughout Boulder County)
 - Flatiron Flyer - new tactic targets commuters in/out of Boulder at bus terminal
- Performance overview May - August: The campaign has served over 12M impressions and garnered over 16K clicks. Total Location Visits: 1,791 (people who were served the mobile ads and whose devices pinged from within the downtown district boundaries shortly thereafter). Paid social: The campaign has served over 1.3M impressions and garnered over 27K clicks with a strong overall CTR of 2.04%. Total Landing Page Views: 14,151. Numbers continue to surpass benchmarks week over week to date.
- BoulderDowntown.com continues to serve as the information hub for visitors inquiring about all things downtown - from business listings, event happenings and more. Updates to the site include: new layout and content for the Pearl Street Arts Fest, Fall Festival and Light Up the Holidays. Newsletter archive pages were

developed for the bi-weekly newsletter, business newsletter and DBP membership newsletter. New pages were created for a variety of events including: BoulderSocialStreets.com, Race to the Movie, Après Street Fest and [placeholder] festival. Also created a homeless resource page to help connect community members with information and organizations that support the unhoused community.

- Website statistics (January 1 - August 31, 2023) - total page views: 1M - up 7% from 2022; users: 410,815- up 20% from 2022. Approximately 72% of website users are from Boulder and Denver. With 54% of those residing in Boulder specifically.
- Maintained a strong social media presence on key channels posting daily content on a variety of subjects. Followers: Facebook - 29.4K likes (+5% from 2022), Twitter - 54.4K followers (-3% from 2022), Instagram - 25.2K followers (+7% from 2022)
- Downtown Visitor Guide: designed/produced/distributed 30K copies. The guide featured paid ads from 16 businesses and includes history, geography of sub-districts (East End, West End), events & activities guide, itineraries and parking / transit information. The guide was distributed to 50+ hotels in and around Boulder, Denver Metro Area, and along the Highway 36 corridor. The guide book is also distributed at the Downtown Denver Visitor Center, Welcome Centers maintained through the Colorado Tourism Office, the Colorado Convention Center and the Fort Collins Visitor Information Center.
- Visitor Guide was also sent both electronically and/or physically to over 6,600 individuals through a leads program with the Colorado Tourism Office. Requests are up 28% to date from 2022. Top five requesting markets: Texas, Colorado, international, Florida and Illinois. The electronic newsletter / visitor guide has an average of 150 requests weekly with an average 45% open rate and a 2.5% click through rate.
- The public bi-weekly newsletter sent to an average of 1050 emails, (open rate: 60% / click through rate (CTR): 4.5%*), specialized newsletters were sent monthly to people opting in to:
 - Foodie Friday (weekly): 2170 emails / 64% open rate and 3% CTR
 - Things to Do Downtown: 3200 emails / 66% open rate and 6% CTR
 - Shopping Highlights: 1430 emails / 65% open rate and 1% CTR
 - Parking / Construction Updates (sent as needed): 1095 emails / 61% open rate and 2% CTR
 - Lodging Specials: 665 emails / 67% open rate and 7% CTR
 - Real Estate: 555 emails / 69% open rate and 5% CTR
 - Job Opportunities / Employment: 850 emails / 68% open rate and 6% CTR
 - Business Newsletter: 1055 emails / 55.5% open rate and 2.5% CTR
 - DBP Membership Newsletter: 436 emails / 69% open rate and 5% CTR
- *In June 2023, Bright Brothers Strategy Group released a report for placemaking organizations to create a benchmark for open rates and CTR in the downtown

management industry. Benchmarks for comparison: Average open rate (industry standard): 37%. Average CTR (industry standard) is 7.22%

- Worked with businesses who operate adjacent to Pearl Street (Pearl Street Mall) to develop subdistrict branding, ‘Off the Bricks’: OffTheBricksBoulder.com to help push traffic and awareness to those businesses. Printed postcards (distribution: Visitor Center and businesses) and social media posts used for awareness campaign.
- Managed the #Pearl free wifi network (in partnership with Google). Active users utilizing the network (9th to 20th streets along pearl, average 6,019 monthly (down 7% from 2022) / 1966 weekly down 32% from 2022).
- Teamed up with the City of Boulder Community Vitality Department to launch a pilot wayfinding program along the Pearl Street Mall. Signage was developed to direct visitors to various cultural points of interest via foot or bike. WalkBikeBoulder.com provides information about the points. (e.g. Bandshell, Folsom Field, Museum of Boulder, BMoCA, Boulder Creek Path, Museum of Natural History).
- Partnered again with the City of Boulder on a crosswalk / urban design project at 18th and Pearl streets. Developed a graphic that represents the Boulder Creek - tying in natural elements to bring a splash of color and excitement to the intersection.
- Composed, distributed and analyzed an office worker survey at the beginning of the year to understand the in office / hybrid / work from home environment. Used results to help events team formulate activities based on the feedback.
- In November, the winter AR initiative will return with customized lenses / Instagram filters. This year, the signage and engagement outreach will be more robust by engaging the business community on a block by block basis to help spread awareness and participation.

Plan for 2024

- Update / refresh the brand campaign to continue driving awareness to the downtown district.
- Adjust goals and tactics as needed to support the Five Year Vision Plan (especially in the area of public relations and community engagement).
- Work on strategies to grow newsletter click through rates on all newsletters through data analysis on content that is working well and content / subject matters that could be made stronger with words and images.
- Work with members of the Community Advisory Board to look for opportunities to make BoulderDowntown.com more accessible to a wider audience. This includes, creating accessibility information/highlights webpage focused on providing resources for those with physical limitations who would like to visit downtown.
- Continue to refine a strong social media strategy to increase the number of incoming referrals to BoulderDowntown.com.
- Working with the wifi vendor (Sky Packets), enhancements are coming to the free wifi system to make it stronger and more robust. Upgrades will be promoted to residents and visitors using social media, newsletters, press releases and other outlets.

Operations Service and Maintenance

One of the BID's primary missions is to work closely with City of Boulder Police, Community Vitality and Parks & Recreation staff to keep downtown clean, safe and inclusive for residents, tourists and employees.

2023 Accomplishments

- Completed the second full year of the pilot Ambassador program in partnership with the City of Boulder providing hospitality, maintenance and safety services throughout the district. Expanded service to University Hill with support from the University of Colorado. January - August 2023, the Ambassador team:
 - Removed 1,400 bags of trash and performed over 1,800 large cleaning sweeps;
 - Logged over 58,000 hospitality contacts, over 13,000 business contacts and resolved nearly 1,200 maintenance requests;
 - Removed over 4,800 graffiti tags on private and public property; and
 - Responded to over 600 service calls and performed over 6,500 welfare checks.
- Created a number of systems and processes to make Ambassador operations run more smoothly, including: a detailed how-to guide for Spring Green; a Banner procedures manual; maintenance procedures for all owned vehicles and equipment; and a Talking Points guide for Ambassadors to aid in explaining the program's purpose to residents and visitors.
- Monitored pedestrian impressions throughout the district, providing valuable data to business members, property managers and brokers. Sensors are currently located at 11th Street, Broadway, and 15th Street, along Pearl Street. Year to date over five million impressions have been recorded-- up 7% over 2022.
- Provided over 12,000 flowers to 75 businesses during the annual Spring Green program and planted flowers in 13 planters along the East End of Pearl, maintaining them with seasonal decor during the holiday season.
- Installed, maintained, and stored seasonal and event banners for DBP, BolderBoulder, CU, and DBCI's Student Banner program.
- Supported DBCI's community events with operations staffing throughout the year.
- Installed and maintained over 850,000 LED lights for holiday decorations, as well as special displays along the Pearl Street Mall and a Menorah for Hanukkah.

Plan for 2024

- Continue and build upon the success of the Ambassador program through enhanced maintenance and data collection, including stakeholder, community and partner feedback. Continue to make improvements to the program while identifying ongoing support.

- Create additional internal processes and procedures that streamline operations work and make the entire team more efficient and effective.
- Increase community involvement with volunteer opportunities for clean and safe initiatives.
- Continue to support the expansion of the Alley Art program and provide support for alley beautification efforts.
- Support and maintain ongoing initiatives like Spring Green, the Banner program, Tebo Train operations, the Annual holiday lighting program, etc.

Economic Vitality

The Economic Vitality of Downtown is dependent on the success and support of multiple sectors including retail, restaurants and entertainment, personal and professional services, financial institutions, office users, and more. Transformations in each of these areas of the downtown ecosystem are arriving with increasing speed and decreasing predictability.

We will continue to strengthen our network and forge new relationships in order to provide broad structural support to the district. The BID staff works closely with City staff, property owners and employers to maintain a vibrant business sector downtown. Major goals include:

1. Retain a vibrant and unique retail/restaurant tenant mix, so downtown remains the destination of choice for locals, visitors and employers.
2. Work with Economic Vitality partners to encourage new and creative uses for office space, while supporting recruitment efforts.
3. Support opportunities for a diversity of local and independent businesses, including minority and women owned businesses, to establish and thrive in downtown.
4. Work with City staff to advance efforts to streamline permitting efforts and prepare for new and changing commercial uses in the district.

2023 Accomplishments

- Began the implementation of the 5-year vision plan for downtown, derived through extensive community outreach and study, in partnership with Downtown Boulder Partnership and Downtown Boulder Community Initiatives, and with the support of the City of Boulder.
- In collaboration with the Boulder Chamber of Commerce, and Visit Boulder, and with input from stakeholders and specialists, developed a policy framework for addressing the community impacts related to homelessness.
- Provided guidance and assistance in the city's 'Boulder Social Streets' program, identifying and piloting creative public uses of downtown streets.
- Worked with Visit Boulder and RRC Associates to collect and track mobile user data.
- Sponsored Boulder – CU Leadership program, working with CU's Center for Leadership pairing students with mentors from the community.
- Participated with City Community Vitality to provide feedback to the Parking and Access updates, including curbside management strategies.

- Supported Downtown Boulder Community Initiatives to produce popular community events, like the Pearl Street Arts Festival, Bands on the Bricks, Fall Fest and others, as well as new commercial district activation projects in partnership with the city, including an outdoor cinema series, the West End Après street fest, employee appreciation week and the [placeholder] festival of activation.

Plan for 2024

- Continue implementation of the downtown vision leading up to the 50th anniversary of the Pearl Street Mall.
- Identify programs to support downtown retail and restaurant viability.
- Continued implementation of Retail Strategy action steps including the possible creation of affordable retail space and micro retail options.
- Continue to grow and enhance downtown ambassador and operation efforts to address changing needs.
- Partner with CU and City staff to create strong mobility connections between downtown and University Hill to capitalize on new hotel developments on the Hill.
- Work closely with the Parks Department, Planning staff and City Council on planning best and highest used for the redesigned Civic Area.
- Maintain business outreach efforts in partnership with the BEC and City staff.
- Continue relevant data collection, and implement cell data analysis to inform policy and support business recruitment.

SECTION 3: BOARD & REAPPOINTMENT OF BOARD MEMBERS

The current board members, terms and the geographic areas they represent are:

Term expires December 31, 2023

Nate Litsey, Market Real Estate, Pearl Street Mall

Adrian Sopher, Sopher Spam, At-Large

Erica Barnett, Flatirons Bank, West End

Term expires December 31, 2024

Jessica Dieter, BOOM Properties, West End

Craig Moelis, Foolish Craig's, East End

John Reynolds, JZ Reynolds LLC, East End

Term expires December 31, 2025

Erik Abrahamson, CRBE, At-Large

Nicole Hurdle, Hurdle's Jewelry, Pearl Street Mall

Ann Klein, SmithKlein Gallery, Pearl Street Mall

Ex-Officio Liaisons

Mark Wallach, City Council

Matt Benjamin, City Council

Cris Jones, Community Vitality

At the September 21, 2023 board meeting, Interim CEO, Terri Takata-Smith, reported that there are three current board member terms expiring. The board members with terms expiring are: Nate Litsey, Adrian Sopher and Erica Barnett. Board member, Erik Abrahamson has resigned his board position. Adrian Sopher is term limited and not eligible to renew. Nate Litsey has indicated he would like to continue position for one additional year, and Erica Barnett has indicated that she would like to be considered for an addition term.

A nominating committee chaired by Nate Litsey, Chair of the Downtown Boulder Business Improvement District recommended the following slate to the Board of Directors at the September 21st board meeting:

Reappoint to one-year term beginning January 2024 and ending December 31, 2024:

Nate Litsey
Market Real Estate
1942 Broadway
Boulder, CO

Reappoint to three-year term beginning January 2024 and ending December 31, 2026:

Erica Barnett
Flatirons Bank
1095 Canyon
Boulder, CO

Appoint to three-year term beginning January 2024 and ending December 31, 2026:

Aly Baca
Unico Properties
1426 Pearl Street
Boulder, CO

Chad Huilman
PNE Interests
1942 Broadway
Boulder, CO

Appoint as alternate to the board of directors beginning January 2024:

Jen Moss
Terracotta
2005 Pearl Street
Boulder, CO

Peter Jones
Trident Booksellers and Café
940 Pearl Street
Boulder, CO

ATTACHMENT B. Proposed Downtown Boulder Business Improvement District Budget for 2024

Downtown Boulder Business Improvement District 2022 Budget (Actuals) & 2023 Budget & 2024 Proposed Income & Expense Budget

INCOME				Actual Prior Year (2022)			Current Year Budget (2023)			Proposed Budget Year (2024)		
	Enterprise	Regular	Total	Enterprise	Regular	Total	Enterprise	Regular	Total	Enterprise	Regular	Total
Transfer from Reserves	0.00	0.00	0.00	0.00	12,887.00	12,887.00	0.00	0.00	0.00	0.00	0.00	0.00
City of Boulder	514,500.00	0.00	514,500.00	519,000.00	0.00	519,000.00	632,000.00	0.00	632,000.00	632,000.00	0.00	632,000.00
BID Assessment	0.00	1,415,931.00	1,415,931.00	0.00	1,410,844.00	1,410,844.00	0.00	1,570,077.00	1,570,077.00	0.00	1,570,077.00	1,570,077.00
Specific Ownership Tax	0.00	62,918.00	62,918.00	0.00	55,000.00	55,000.00	0.00	50,000.00	50,000.00	0.00	50,000.00	50,000.00
University of Colorado	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,250.00	11,250.00	0.00	11,250.00	11,250.00
DBP Salaries	0.00	124,976.00	124,976.00	0.00	126,582.00	126,582.00	0.00	79,543.00	79,543.00	0.00	79,543.00	79,543.00
DBP Admin	0.00	9,000.00	9,000.00	0.00	10,000.00	10,000.00	0.00	6,000.00	6,000.00	0.00	6,000.00	6,000.00
DBP Benefits	0.00	0.00	0.00	0.00	31,695.00	31,695.00	0.00	21,510.00	21,510.00	0.00	21,510.00	21,510.00
DBCI Salaries	0.00	41,555.00	41,555.00	0.00	82,782.00	82,782.00	0.00	60,526.00	60,526.00	0.00	60,526.00	60,526.00
DBCI Admin	0.00	9,000.00	9,000.00	0.00	10,000.00	10,000.00	0.00	6,000.00	6,000.00	0.00	6,000.00	6,000.00
DBCI Benefits	0.00	0.00	0.00	0.00	20,728.00	20,728.00	0.00	16,368.00	16,368.00	0.00	16,368.00	16,368.00
DBCI Event Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	75,966.00	75,966.00	0.00	71,000.00	71,000.00	0.00	47,650.00	47,650.00	0.00	47,650.00	47,650.00
TOTAL INCOME	514,500.00	1,739,346.00	2,253,846.00	519,000.00	1,831,518.00	2,350,518.00	632,000.00	1,868,924.00	2,500,924.00	632,000.00	1,868,924.00	2,500,924.00

EXPENSE				Actual Prior Year (2021)			Current Year Budget (2022)			Proposed Budget Year (2023)		
	Enterprise	Regular	Total	Enterprise	Regular	Total	Enterprise	Regular	Total	Enterprise	Regular	Total
PERSONNEL												
Payroll	0.00	619,351.00	619,351.00	0.00	651,949.00	651,949.00	0.00	671,010.00	671,010.00	0.00	671,010.00	671,010.00
Benefits	0.00	169,403.00	169,403.00	0.00	163,240.00	163,240.00	0.00	176,299.00	176,299.00	0.00	176,299.00	176,299.00
Training/Staff Development	0.00	3,589.00	3,589.00	0.00	3,500.00	3,500.00	0.00	5,000.00	5,000.00	0.00	5,000.00	5,000.00
Travel	0.00	2,788.00	2,788.00	0.00	5,000.00	5,000.00	0.00	10,000.00	10,000.00	0.00	10,000.00	10,000.00
Job Search	0.00	1,522.00	1,522.00	0.00	700.00	700.00	0.00	500.00	500.00	0.00	500.00	500.00
TOTAL	0.00	796,653.00	796,653.00	0.00	824,389.00	824,389.00	0.00	862,809.00	865,309.00	0.00	862,809.00	865,309.00
ADMINISTRATION												
Interest Expense on Lease Liabilities	0.00	7,744.00	7,744.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DBF Partnership Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DBP Contingency Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DBCI-CV Event Sponsorship	51,000.00	0.00	51,000.00	50,000.00	0.00	50,000.00	50,000.00	0.00	50,000.00	50,000.00	0.00	50,000.00
Rent	0.00	94,008.00	94,008.00	0.00	96,000.00	96,000.00	0.00	98,000.00	98,000.00	0.00	98,000.00	98,000.00
Kiosk Rent	0.00	22,608.00	22,608.00	0.00	51,440.00	51,440.00	0.00	53,840.00	53,840.00	0.00	53,840.00	53,840.00
Insurance	0.00	1,796.00	1,796.00	0.00	3,000.00	3,000.00	0.00	3,000.00	3,000.00	0.00	3,000.00	3,000.00
Shared Administrative Services	0.00	18,797.00	18,797.00	0.00	15,100.00	15,100.00	0.00	33,800.00	26,750.00	0.00	33,800.00	26,750.00
Administrative Services	0.00	6,979.00	6,979.00	0.00	8,000.00	8,000.00	0.00	8,000.00	8,000.00	0.00	8,000.00	8,000.00
General Administration/Furn/Equip	0.00	8,477.00	8,477.00	0.00	8,300.00	8,300.00	0.00	10,800.00	10,800.00	0.00	10,800.00	10,800.00
Administration Allocation	0.00	21,679.00	21,679.00	0.00	8,589.00	8,589.00	0.00	0.00	0.00	0.00	0.00	0.00
Assessment Expenses	0.00	21,180.00	21,180.00	0.00	23,000.00	23,000.00	0.00	24,000.00	24,000.00	0.00	24,000.00	24,000.00
TOTAL	51,000.00	203,268.00	254,268.00	50,000.00	213,799.00	263,429.00	50,000.00	231,440.00	274,390.00	50,000.00	231,440.00	274,390.00
SERVICE/MAINTENANCE												
COVID Security	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
COVID Operations	0.00	4,875.00	4,875.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contract Services	418,500.00	234,275.00	652,775.00	437,000.00	223,000.00	660,000.00	540,000.00	174,250.00	714,250.00	540,000.00	174,250.00	714,250.00
Banner/Décor	25,000.00	73,926.00	98,926.00	20,000.00	68,900.00	88,900.00	20,000.00	84,000.00	104,000.00	20,000.00	84,000.00	104,000.00
Operations Admin	0.00	14,830.00	14,830.00	0.00	9,000.00	9,000.00	0.00	10,000.00	10,000.00	0.00	10,000.00	10,000.00
TOTAL	443,500.00	327,906.00	771,406.00	457,000.00	300,900.00	757,900.00	560,000.00	268,250.00	828,250.00	560,000.00	268,250.00	828,250.00
MARKETING												
COVID Marketing	0.00	300.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing Services	0.00	123,327.00	123,327.00	0.00	145,000.00	145,000.00	0.00	150,800.00	150,800.00	0.00	150,800.00	150,800.00
Special Projects	12,000.00	2,504.00	14,504.00	12,000.00	2,000.00	14,000.00	12,000.00	6,000.00	18,000.00	12,000.00	6,000.00	18,000.00
Communication	0.00	36,920.00	36,920.00	0.00	35,500.00	35,500.00	0.00	37,275.00	37,275.00	0.00	37,275.00	37,275.00
Visitor Marketing	0.00	23,568.00	23,568.00	0.00	14,000.00	14,000.00	0.00	14,700.00	14,700.00	0.00	14,700.00	14,700.00
Special Events	0.00	27,496.00	27,496.00	0.00	37,000.00	37,000.00	0.00	26,100.00	26,100.00	0.00	26,100.00	26,100.00
Local/Regional	0.00	238,059.00	238,059.00	0.00	236,000.00	236,000.00	0.00	247,800.00	247,800.00	0.00	247,800.00	247,800.00
TOTAL	12,000.00	452,174.00	464,174.00	12,000.00	469,500.00	481,500.00	12,000.00	482,675.00	494,675.00	12,000.00	482,675.00	494,675.00
ECONOMIC VITALITY												
Special Projects	8,000.00	28,821.00	36,821.00	0.00	23,300.00	23,300.00	10,000.00	28,300.00	38,300.00	10,000.00	28,300.00	38,300.00
TOTAL	8,000.00	28,821.00	36,821.00	0.00	23,300.00	23,300.00	10,000.00	28,300.00	38,300.00	10,000.00	28,300.00	38,300.00
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	514,500	1,808,822	2,323,322	519,000	1,831,888	2,350,518	632,000.00	1,873,474.00	2,500,924.00	632,000.00	1,873,474.00	2,500,924.00

Net Income -69,476 0 0

Notes:
Enterprise-restricted funds from City of Boulder, CVB, DBP & DBCI that have to be used in accordance to agreements between entities.
Regular-BID funds from assessment and any additional revenue sources.
BID Assessment-the BID will certify its mill levy to collect an estimated \$1,570,077.00 in revenue.

