



**DATE:** April 5, 2017

**TO:** Downtown Business Improvement Area Advisory Board

**FROM:** Economic Development Manager

**SUBJECT:** Recommendation of FY 2018 Downtown Business Improvement Area Budget

### **RECOMMENDATION**

That the Downtown Business Improvement Area Advisory Board (DBIA) makes final funding recommendations to the City Council for incorporation into the City's FY 2018 Budget.

### **BACKGROUND/DISCUSSION**

On June 28, 2016, City Council voted to suspend collection of district assessment fees for 2017 to spend down the reserve account for the DBIA. The overall funding for DBIA activities has been in decline since the elimination of the Redevelopment Agency and the City has been exploring alternate funding programs including a benefit improvement district.

The DBIA over the past three years funding allocation has primarily focused on targeted special events within the downtown and beautification projects. Included in this report are the FY 2017 Adjusted Budget Attachment II, which outlines funding spent. Attachment III is Proposed Budget for FY 2018. There are two funding requests for FY2018: Chamber events totaling \$32,000 and the Vintage Alley Car show for \$7,000.

The remaining funds anticipated to be available for FY 2018 are approximately \$107,000. The fund balance amount would be able to cover the proposed DBIA budget for 2018 with a remaining fund balance of \$68,000.

### **NEXT STEPS**

The DBIA Advisory Board should review the attached FY Proposed Budget for 2018 and make a recommendation to the City Council for spending of the funds as identified in the proposed FY 2018 budget.

*Prepared by:* Ramona Thomas, Economic Development Specialist

*Recommended by:* Micah Hinkle, Economic Development Manager

Approved by:

A handwritten signature in black ink, appearing to read 'K. McAdoo', written in a cursive style.

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Kelly McAdoo, City Manager