

Myrtle Bklyn BID - FY20 Budget (July 20 - June 21) - adopted June 8, 2020

1

2

3

	FY21 Annual Budget	FY20 Annual Budget	Variance
Income			
BID Assessments	575,000	575,000	-
Payment in Liu Contributions	50,000	50,000	-
NYC DOT One Plaza Equity	20,000	20,000	-
NYC Council Discretionary	55,000	55,000	-
Sponsorships + Corporate Contributions	65,000	107,500	(42,500)
MARP Community Fund	100,000	100,000	-
Charitable Giving	42,000	17,000	25,000
Other (rental income, interest)	12,000	-	12,000
Total Income	919,000	924,500	5,500

Expense

PERSONNEL	Salaries	293,400	260,600	32,800
	Payroll Tax Expenses	27,873	24,757	3,116
	Health Benefits	35,932	25,200	10,732
	Retirement Fringe	5,615	2,700	2,915
	Payroll Processing	23,583	21,000	2,583
	Professional Development	3,000	1,800	1,200
	Rent	49,500	48,600	900
	Utilities	9,124	8,720	404
	Insurance	4,000	4,000	-
	Office Supplies	4,000	4,000	-
	Computer Equipment	1,200	1,200	-
	Postage	1,500	1,500	-
	Dues / Subscriptions / Memberships	5,000	4,500	500
	Meeting Expenses	3,000	4,200	(1,200)
OVERHEAD	Bank and Tax Fees	200	200	-
	Travel / Local Transportation	500	200	300
	Professional Fees	12,350	9,850	2,500
	Consultants	12,000	16,000	(4,000)
	Street Sweeping/Sanitation	185,000	185,000	-
	Graffiti Removal	4,000	4,000	-
	Tree Care & Horticulture	51,000	37,000	14,000
	Plaza Operations	7,000	20,700	(13,700)
	Street Furniture Maintenance	15,000	13,000	2,000
	Streetscape & Capital Improvements	2,000	2,000	-
	Storefront Improvement Grants	12,000	12,000	-
	Advertising/Sponsorships	7,000	16,000	(9,000)
	Events & Programming	28,500	35,500	(7,000)
	Holiday Décor	40,000	67,000	(27,000)
PROGRAM	Promotional Materials	12,500	17,000	(4,500)
	Public Art Installations	3,000	3,000	-
	Food Access	25,000	22,000	3,000
	Age Friendly Myrtle	5,000	25,000	(20,000)
	Other Community Programs	3,000	2,500	500
	YEMP (Salaries + Supplies)	24,000	18,000	6,000
	Total Expense	915,778	918,727	(2,949)
	Net Ordinary Income	3,222	5,773	8,449