



DOWNTOWN SANTA BARBARA

BOARD MEETING
Tuesday, June 11, 2024
8:30 - 10 AM

In Person:

Balboa Building Theatre
735 State Street

Zoom, Hybrid Digital Option for members of the public only

<https://us02web.zoom.us/j/8708247399>

AGENDA

- | | | | | |
|-----|---|----------------------------------|------------------------|--------|
| 1. | Call to Order
<i>Roll call of Board member Attendance</i> | Anne Petersen
Nicole Castillo | | 3 mins |
| 2. | Public Comment | | (3 minutes per person) | |
| 3. | Approval of Minutes
<i>Recommended Action: Approve minutes for May 2024 meeting.</i> | Anne Petersen | Vote | 3 min |
| 4. | FY 24-25 Budget Presentation
<i>Recommended Action: Receive recommended FY 24-24 Budget presentation and vote to adopt.</i> | R. Yates | Vote | 15 min |
| 5. | Presidents Report
<i>Recommended Action: Receive any updates from the Board President pertinent to Downtown Santa Barbara board operations.</i> | Anne Petersen | Report | 5 min |
| 6. | Executive Director Report
<i>Recommended Action: The Executive Director will provide updates on recent and upcoming activities in Downtown Santa Barbara's operations</i> | Robin Elander | Report | 10 min |
| 7. | Downtown Commercial Real Estate Update
<i>Recommended Action: Receive an update on Downtown commercial real estate from Justin Diem of Radius Group and Caitlin Hensel of Hayes Commerical Group.</i> | J. Diem, C. Hensel | Discussion | 20 min |
| 8. | Downtown Community updates:
<i>Recommended Action: Board members and downtown business community members share updates on recent or upcoming happenings downtown.</i> | Anne Petersen | Reports | 10 min |
| 10. | Adjourn | Anne Petersen | | |

Next Board Meeting: TUESDAY 7/9/2024 at 8:30am.

NOTICE TO PUBLIC: You are welcomed and encouraged to participate in this meeting. Public comment is taken (3 minutes maximum per person) on items listed on the agenda when they are called. Public Comment on items not listed on the agenda will be heard at the meeting as noted on the agenda. Comments on controversial items may be limited, and large groups are encouraged to select one or two speakers to represent the group's opinion. The order of Agenda items is listed for reference and may be taken in any order deemed appropriate by the Board President. The agenda provides a general description and staff recommendations; however, the Board may take action other than what is recommended. Any person with a disability who requires accommodations in order to participate in this meeting or for package materials in an alternative format should telephone the Downtown Organization office at (805) 962-2098 x 801 at least 48 hours prior to the meeting in order to make a request for a disability-related modification or accommodation. Copies of records provided to Board members which relate to any agenda item to be discussed in open session may be obtained from robin@downtownsb.org.



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Date: May 14th, 2024

Time: 8:30 AM

Meeting: April DSB Board Meeting

1. Call to Order

The meeting commenced at 8:33 AM.

Board Members in Attendance:

John Burnett, Dan Burnham, David de L'Arbre, Sam Edelman, Kathy Janega-Dykes, Laura Knight, Stephanie Payne Campbell, Ron Robertson, Tammy Steuart, Bob Stout, Mark Whitehurst, Richard Yates, Erik Davis, Rich Sander, Justin Diem, Caitlin Hensel, Lauren Trujillo, Amada Cruz, Anne Petersen

2. Public Comment

Aaron Ashland Cruisery shared thoughts and preferences on State Street Promenade.

3. Approval of Minutes

Tammy motion to approve, John Burnnett seconds. All in favor, none opposed.

4. Treasurer's Report (Richard Yates)

Balance Sheet stable. Profit and Loss things to note: Spike in board contributions due to invoicing period. 1st Thursday comparing February to March, drop in income, payments come in at different times per year. Overall health of programs is good to look at YTD not MTM. Live Art & Wine Tour program income is robust. US Bank Account generating enough income to offset additional interest payments on EIDL loan. Expenses in general are under budget, staff are taking steps to reduce event specific costs. Limited event equipment purchases are being made, due to storage as CBID effort unfolds. Budget forecast, instead of 6,000 in red we are 12,000 in black.

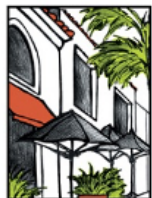
John Burnett motion to approve, Tammy Steuart seconds. All in favor, none opposed. March 2024 Downtown Organization Financials are approved.

5. President's Report

Two new committees started meeting, the Finance Committee, Anne, Richard, Lauren, and the budget is looking clean, will be run through Executive Meeting and presented at the next board meeting. CBID Planning/Transition Committee discussing the CBID within our organization. This sub-committee has David De L'Arbre, Bob Stout, Ron Robertson and Geoffrey Carter. They discussed the assets of Downtown Santa Barbara and what continuity of services could look like with the CBID amongst other issues.

6. Executive Director's Report

Next CBID steering committee at noon on Zoom, ballots were mailed the first week of May. To date limited ballots have been returned. Live Art & Wine tour this week, recruited 16k value of Silent Auction



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Items. Sold \$14,000 in tickets to date. Still need to sell 90 tickets to meet budget goals. The event includes the south section of State Street with the final party at the Historical Museum. Staff and committee members are working on the draft budget, and will be shared in the next June Board Meeting after confirmation from the Executive Board. [The UCSB Economic Summit](#) last week focused significantly on Downtown Santa Barbara. Organization needs to consider take a stance on the interim operations of State Street before the Master Plan is finalized. Suggestion of opening the road to one lane traffic to assist in mitigating feverish pitch of negative public options. Recent council meetings have shown recommendations are being headed, this is the time to share our opinion. As many property owners would like to see cars back on State Street. Salsa Nights continuing in front of California Pizzeria. Map & Guide about to be recruited for. Proposed action: gather feedback and bring it to the Executive Meeting.

7. Downtown Santa Barbara Focus Topic: MTD Waterfront

Hilary Blackerby presents on the new MTD route circulating through the waterfront and perimeter of State Street utilizing their electric 30' vehicles.

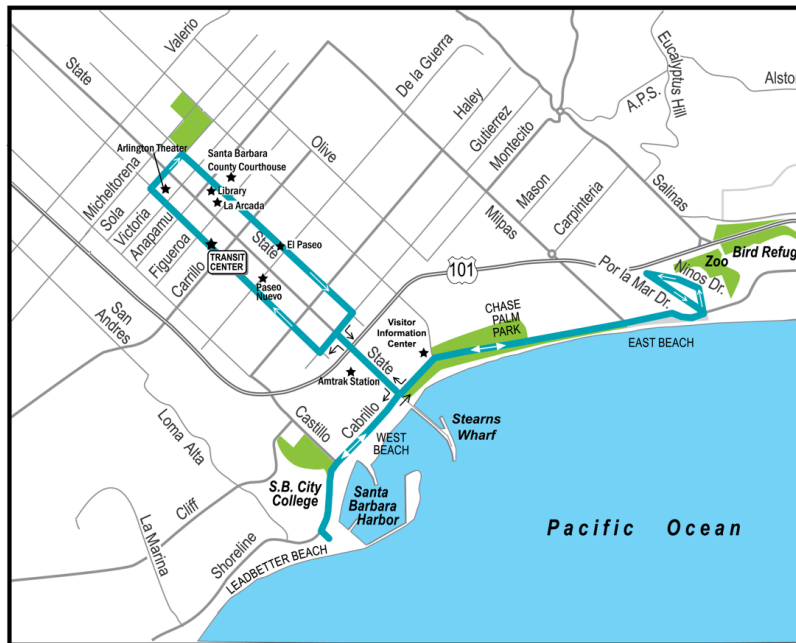
- Operating for Summer 2024 on a temporary basis with one-time grant funds, permanent funding partner(s) still needed
- Service on Friday, Saturday, and Sunday between 10:00 a.m. and 6:00 p.m.
- Operating between May 31st and September 2nd. Additional service on 4th of July and Labor Day.
- 20 minute headways
- Operated with existing 30' BYD shuttles
- Fares will be the same as before- \$0.50- standard, \$0.25- 62+ and people with disabilities, \$1 day pass
- Hoping to have contactless payment configured so that riders can use Apple Pay, etc. to pay their fare
- Launch event details coming soon



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Downtown-Waterfront Shuttle Route



8. State Street Interim Operations + Downtown Parking Update

State Street Interim operations update occurred at the council meeting at the end of April. Staff received different requests from city Council members for configurations on State Street, and are working with city administrator moving forward to see which ones to take a look at. New city administrator starting next week. Next update to the council is not scheduled until the end of July. Sarah Clark also shared an update on the loading zone at Granada Theater, a speed survey on State provided to council. 0 block of W Victoria will be going back to two way traffic at the end of this month. For the 1300 block State Street the city administrator and council looked at 5 different options for roadway configurations. Option 2 was chosen, no center turning lane two way traffic + bike lanes + parking lane. Block is scheduled for repaving in mid June when changes will be made. Master plan is still being worked on internally, the next major meeting is June 26. . Downtown parking budget: Two budget proposals have been made to the finance committee, proposals to address the underlying structural issues and improve management of downtown parking. Some elements included changes to the cost of hourly parking, garage lots, free period, reducing cost of employee permits. By distributing costs more evenly staff would like to make it



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cheaper for people to enjoy downtown. Alternative proposal one year general fund subsidy, and measure c subsidy. Not a sustainable solution. An in depth discussion scheduled for tomorrow's special meeting 1pm Council Chambers. No options show an increase in parking rate over \$3/hour. Currently 60% of parking customers do not pay for parking, this would more evenly distribute pay through

[City of Santa Barbara Special Meeting Discussion on Downtown Parking Proposed Budget Strategies](#)

Major changes to the status quo budget are as follows:

	Proposal	Change	Purpose
Revenues			
Garages	60 Minutes Subsidized \$2.00/hour \$10 Daily Max	\$109,204	<ul style="list-style-type: none"> • Encourage longer stays • Move longer-term parkers into lots with highest capacities • Reduce the cost of longer stays
Surface Lots	15 Minutes Subsidized \$1.50/30-minutes No Daily Max	\$1,390,913	<ul style="list-style-type: none"> • Free up capacity in high-demand surface lots • Create parking turnover • Discourage long-term parking • Allow payment in smaller increments to reduce cost of shorter stays
Street	15 Minutes Subsidized \$0.75/15 minutes No Daily Max	\$2,522,265	<ul style="list-style-type: none"> • Improve availability of highest-value parking spaces for customers • Make it easier for customers to access businesses



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			<ul style="list-style-type: none"> • Create parking turnover • Discourage long-term parking
Employee Permits	\$70/month in City garages	(\$742,260)	<ul style="list-style-type: none"> • Reduce the cost of employee parking • Reduce employee demand for street parking
Change in Revenue		\$3,280,122	
Expenditures			
Capital	Defer <ul style="list-style-type: none"> • Amtrak Building Repair • Revenue Control System • Garage Floor Joint Repair • Rey Road Improvements 	(\$2,100,000)	Create savings
Capital & Operations	Implement Priced Street Parking	\$1,052,048	Facilitate implementation of revenue strategy
Change in Expenditures		(\$1,047,952)	
Surplus/Deficit		\$429,930	

“The proposed rate structure is more than a financial solution to the parking fund deficit; it is a **deeply researched, synchronized plan to remedy failures of the existing system and provide enhanced experiences for businesses, residents, and guests by creating a parking system that better serves the needs of the Downtown community.** It eliminates persistent problems with over-time and unauthorized parking in the City’s most convenient curbside locations, making these premium spots available for quick business transactions and very affordable prices. It also properly prices the popular surface lots, while providing a very affordable alternative in the City’s parking garages, **including lower hourly rates and a low \$10 daily maximum fee** to encourage patrons to stop watching the clock and enjoy Santa Barbara’s Downtown for as long as they please. For workers serving the City’s downtown, **this plan cuts monthly parking rates in half to a more affordable \$70 per month.** Overall this plan lowers the costs for those who frequently use Downtown Parking and incentives more drivers to use the facilities.”

9. Downtown Community Updates

Erik Davis June 7th 49th birthday celebration at CEC.

Hook & Press: 1st Friday of every June is National Donut day, come eat some doughnuts!

New clothing store Venture Apparel on the 400 block of State is doing a community clean up on Saturday morning! Remember that tickets for Live Art & Wine tour use code PARTNER20 for 20% off!

10. Meeting Adjourned

The meeting concluded at 9:56 AM

Downtown Santa Barbara Profit & Loss Budget vs Actual

April 2024

Accrual Basis

	Apr 23	Apr 24	Budget	\$ Over Budget	% of Budget	Jul '22 - Apr 23	Jul '23 - Apr 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense											
Income											
4000 · Business Improvement Fees	19,833.33	20,000.00	19,833.33	166.67	100.84%	199,333.32	199,000.02	198,333.34	666.68	100.34%	238,000.00
4050 · City P/M Contract	25,833.33	25,316.67	25,316.67	0.00	100.0%	258,333.30	253,166.70	253,166.66	0.04	100.0%	303,800.00
4100 · Donations	0.00	0.00	0.00	0.00	0.0%	0.00	1,000.00	0.00	1,000.00	100.0%	0.00
4600 · Board Contributions	0.00	0.00	500.00	-500.00	0.0%	9,700.00	6,000.00	5,000.00	1,000.00	120.0%	6,000.00
4700 · Earned Program Income											
4752 · 1st Thursday Income	250.00	3,491.66	2,666.67	824.99	130.94%	26,150.00	58,941.66	26,666.66	32,275.00	221.03%	32,000.00
4500 · Annual Meeting	1,250.00	0.00	0.00	0.00	0.0%	11,250.00	13,450.70	15,018.00	-1,567.30	89.56%	15,018.00
4300 · Associate Dues	1,025.00	275.00	291.67	-16.67	94.29%	2,275.00	1,875.00	2,916.66	-1,041.66	64.29%	3,500.00
4655 · Flag Installation	2,400.00	4,000.00	1,583.33	2,416.67	252.63%	6,300.00	38,792.30	15,833.34	22,958.96	245.0%	19,000.00
4754 · Brewery Tour	0.00	0.00	0.00	0.00	0.0%	0.00	6,226.44	6,300.00	-73.56	98.83%	6,300.00
4753 · Neighborhood Activations	0.00	0.00	833.33	-833.33	0.0%	1,175.00	2,160.00	8,333.34	-6,173.34	25.92%	10,000.00
4705A · Art & Wine Tour	0.00	3,050.00	0.00	3,050.00	100.0%	2,500.00	3,050.00	0.00	3,050.00	100.0%	38,000.00
4709 · Downtown Mixers	0.00	0.00	666.67	-666.67	0.0%	1,480.00	52.46	3,333.35	-3,280.89	1.57%	4,000.00
4711 · Holiday Event	0.00	0.00	0.00	0.00	0.0%	17,500.00	22,000.00	17,500.00	4,500.00	125.71%	17,500.00
4714a · Map/Brochure	0.00	0.00	1,650.00	-1,650.00	0.0%	-550.00	26,150.00	16,500.00	9,650.00	158.49%	19,800.00
Total 4700 · Earned Program Income	4,925.00	10,816.66	7,691.67	3,124.99	140.63%	68,080.00	172,698.56	112,401.35	60,297.21	153.65%	165,118.00
4800 · Interest Income	39.00	28.93	0.00	28.93	100.0%	371.43	2,172.27	0.00	2,172.27	100.0%	0.00
Total Income	50,630.66	56,162.26	53,341.67	2,820.59	105.29%	535,818.05	634,037.55	568,901.35	65,136.20	111.45%	712,918.00
Gross Profit	50,630.66	56,162.26	53,341.67	2,820.59	105.29%	535,818.05	634,037.55	568,901.35	65,136.20	111.45%	712,918.00
Expense											
6300 · Program Expenses											
6409 · Mixer Expenses	0.00	0.00	150.00	-150.00	0.0%	811.91	0.00	750.00	-750.00	0.0%	900.00
6405A · Art & Wine Tour	0.00	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.00	0.0%	17,538.00
6000 · Annual Meeting Expense	0.00	0.00	0.00	0.00	0.0%	8,817.02	8,021.40	9,750.00	-1,728.60	82.27%	9,750.00
6040 · Board Meeting	75.04	0.00	80.00	-80.00	0.0%	457.94	0.00	640.00	-640.00	0.0%	800.00
6438 · Event Expenses	1,103.54	260.05	1,751.67	-1,491.62	14.85%	18,212.42	12,019.04	17,516.66	-5,497.62	68.62%	21,020.00
6438a · Event Equipment	350.75	1,192.33	1,856.83	-664.50	64.21%	26,235.45	18,276.32	18,568.34	-292.02	98.43%	22,282.00
6452 · 1st Thursday	1,000.00	1,150.00	300.00	850.00	383.33%	10,611.20	8,515.00	3,000.00	5,515.00	283.83%	3,600.00

	Apr 23	Apr 24	Budget	\$ Over Budget	% of Budget	Jul '22 - Apr 23	Jul '23 - Apr 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
6400 - Promotions Expense											
6110 - Web Site Design & Maint	483.33	483.33	500.00	-16.67	96.67%	5,433.34	4,833.34	5,000.00	-166.66	96.67%	6,000.00
6414a - Map/Brochure	200.00	2,144.00	1,583.33	560.67	135.41%	370.76	21,440.00	15,833.34	5,606.66	135.41%	19,000.00
6414e - Advertising/Marketing	826.47	850.68	1,629.17	-778.49	52.22%	15,595.38	12,493.26	16,291.66	-3,798.40	76.69%	19,550.00
Total 6400 - Promotions Expense	1,509.80	3,478.01	3,712.50	-234.49	93.68%	21,399.48	38,766.60	37,125.00	1,641.60	104.42%	44,550.00
Total 6300 - Program Expenses	4,039.13	6,080.39	7,851.00	-1,770.61	77.45%	86,545.42	85,598.36	87,350.00	-1,751.64	98.0%	120,440.00
6530 - Personnel											
6500 - Salaries	24,683.62	27,172.46	33,261.56	-6,089.10	81.69%	318,239.97	319,527.14	332,615.58	-13,088.44	96.07%	399,138.70
6520 - Payroll Taxes	2,066.39	1,737.39	2,565.42	-828.03	67.72%	21,451.56	21,600.51	25,654.16	-4,053.65	84.2%	30,785.00
6125 - Medical Insurance	1,365.91	2,238.74	2,000.00	238.74	111.94%	17,544.68	18,024.47	20,000.00	-1,975.53	90.12%	24,000.00
6135 - 401K	0.00	0.00	333.33	-333.33	0.0%	0.00	0.00	3,333.34	-3,333.34	0.0%	4,000.00
6130 - Workers' Comp Insurance	314.75	314.75	333.33	-18.58	94.43%	3,187.52	3,147.50	3,333.34	-185.84	94.43%	4,000.00
Total 6530 - Personnel	28,430.67	31,463.34	38,493.64	-7,030.30	81.74%	360,423.73	362,299.62	384,936.42	-22,636.80	94.12%	461,923.70
6050 - Professional Services											
6103 - Legal Fees	3,697.50	1,104.00	1,666.67	-562.67	66.24%	3,892.45	1,104.00	16,666.66	-15,562.66	6.62%	20,000.00
6023 - Accounting Services	2,922.00	2,281.75	1,000.00	1,281.75	228.18%	11,763.68	14,921.40	10,000.00	4,921.40	149.21%	12,000.00
6025 - Audit & Tax Preparation	4,525.00	0.00	1,000.00	-1,000.00	0.0%	11,155.00	2,475.00	9,000.00	-6,525.00	27.5%	9,000.00
6020 - Payroll Processing	391.30	376.40	583.33	-206.93	64.53%	3,679.30	4,406.00	5,833.34	-1,427.34	75.53%	7,000.00
6102 - Contract Services	0.00	5,550.00	4,683.33	866.67	118.51%	38,835.04	57,839.00	46,833.34	11,005.66	123.5%	56,200.00
Total 6050 - Professional Services	11,535.80	9,312.15	8,933.33	378.82	104.24%	69,325.47	80,745.40	88,333.34	-7,587.94	91.41%	104,200.00
6275 - General & Administrative											
6350 - Business Committees	0.00	150.00	66.67	83.33	224.99%	663.64	1,150.31	666.66	483.65	172.55%	800.00
6330 - Business Development	-558.32	146.54	110.61	35.93	132.48%	357.44	2,173.84	1,106.08	1,067.76	196.54%	1,327.30
6105 - Technology Expenses	256.97	2,785.28	250.00	2,535.28	1,114.11%	2,251.19	5,949.64	2,500.00	3,449.64	237.99%	3,000.00
6296 - Staff Development	153.29	0.00	125.00	-125.00	0.0%	980.94	328.99	1,250.00	-921.01	26.32%	1,500.00
6120 - Liability Insurance	1,044.16	1,106.41	1,116.67	-10.26	99.08%	10,441.60	11,121.10	11,166.66	-45.56	99.59%	13,400.00
6154 - Office Maintenance	150.00	300.00	150.00	150.00	200.0%	1,803.65	1,860.07	1,500.00	360.07	124.01%	1,800.00
6220 - Office Supplies	187.25	18.54	166.67	-148.13	11.12%	1,683.22	665.92	1,666.66	-1,000.74	39.96%	2,000.00
6335 - E-Car Maintenance & Insurance	0.00	246.00	0.00	246.00	100.0%	249.00	246.00	375.00	-129.00	65.6%	500.00
6290 - Membership Dues	0.00	15.00	500.00	-485.00	3.0%	2,250.00	1,620.00	2,700.00	-1,080.00	60.0%	2,700.00
6250 - Parking	15.00	12.00	150.00	-138.00	8.0%	105.00	130.20	1,500.00	-1,369.80	8.68%	1,800.00
6260 - Postage	23.31	41.01	166.67	-125.66	24.61%	492.05	729.44	1,666.66	-937.22	43.77%	2,000.00
6270 - Printing & Photocopying	1,634.64	1,585.30	1,463.33	121.97	108.34%	11,685.33	20,220.08	14,633.34	5,586.74	138.18%	17,560.00

	Apr 23	Apr 24	Budget	\$ Over Budget	% of Budget	Jul '22 - Apr 23	Jul '23 - Apr 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
6600 - Rent	2,350.00	2,350.00	2,350.00	0.00	100.0%	23,500.00	23,500.00	23,500.00	0.00	100.0%	28,200.00
6045 - Retreat	0.00	0.00	0.00	0.00	0.0%	109.19	0.00	350.00	-350.00	0.0%	350.00
6370 - Staff Meetings	0.00	21.53	125.00	-103.47	17.22%	1,340.00	845.88	1,250.00	-404.12	67.67%	1,500.00
6601 - Storage	273.51	290.00	250.00	40.00	116.0%	3,234.03	2,675.00	2,500.00	175.00	107.0%	3,000.00
6280 - Telephone/DSL/Cable	1,199.42	849.32	683.33	165.99	124.29%	9,167.11	7,741.51	6,833.34	908.17	113.29%	8,200.00
6295 - Travel	166.83	141.88	0.00	141.88	100.0%	966.72	1,524.55	1,000.00	524.55	152.46%	1,000.00
6650 - Utilities	28.39	68.29	25.00	43.29	273.16%	163.78	275.28	250.00	25.28	110.11%	300.00
6899 - Bank Service Charges	394.66	219.75	166.67	53.08	131.85%	2,044.94	3,591.89	1,666.66	1,925.23	215.51%	2,000.00
6799 - Interest Expense	641.00	641.00	641.00	0.00	100.0%	3,205.00	6,529.48	6,410.00	119.48	101.86%	7,692.00
6900 - Property Tax Expense	0.00	0.00	0.00	0.00	0.0%	488.75	601.00	525.00	76.00	114.48%	525.00
Total 6275 - General & Administrative	7,960.11	10,987.85	8,506.62	2,481.23	129.17%	77,182.58	93,480.18	85,016.06	8,464.12	109.96%	101,154.30
Total Expense	51,965.71	57,843.73	63,784.59	-5,940.86	90.69%	593,477.20	622,123.56	645,635.82	-23,512.26	96.36%	787,718.00
Net Ordinary Income	-1,335.05	-1,681.47	-10,442.92	8,761.45	16.1%	-57,659.15	11,913.99	-76,734.47	88,648.46	-15.53%	-74,800.00

Downtown Santa Barbara Balance Sheet

As of April 30, 2024

Accrual Basis

	Apr 30, 24	Apr 30, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000 - MB&T Checking	157,749.09	291,489.46	-133,740.37	-45.88%
1020 - MB&T Money Market	50,929.32	50,749.94	179.38	0.35%
1021 - CWB MM Reserve	6,561.52	6,485.73	75.79	1.17%
1005 - US Bank Checking	661.43	661.22	0.21	0.03%
1006 - US Bank Checking 7864	25,020.00	0.00	25,020.00	100.0%
1007 - US Bank Savings	197,649.90	0.00	197,649.90	100.0%
1028 - Paypal	27,831.91	27,831.91	0.00	0.0%
1010 - Petty Cash	417.46	417.46	0.00	0.0%
Total Checking/Savings	466,820.63	377,635.72	89,184.91	23.62%
Accounts Receivable				
11000 - Accounts Receivable	102,074.40	203,609.08	-101,534.68	-49.87%
1105 - Accounts Receivable BID	266,018.55	250,400.98	15,617.57	6.24%
1106 - Allowance for Uncollectible AR	-8,200.00	-8,200.00	0.00	0.0%
Total Accounts Receivable	359,892.95	445,810.06	-85,917.11	-19.27%
Other Current Assets				
1100 - Prepaid Asset	21,699.18	10,156.75	11,542.43	113.64%
Total Other Current Assets	21,699.18	10,156.75	11,542.43	113.64%
Total Current Assets	848,412.76	833,602.53	14,810.23	1.78%
Fixed Assets				
1200 - Furniture & Equipment	226,311.97	226,311.97	0.00	0.0%
1210 - Plaza Equipment	25,597.46	25,597.46	0.00	0.0%
1220 - WebSite	21,425.00	21,425.00	0.00	0.0%
1250 - Accumulated Depreciation	-270,585.34	-267,847.34	-2,738.00	-1.02%
Total Fixed Assets	2,749.09	5,487.09	-2,738.00	-49.9%
Other Assets				
1300 - Security Deposit	2,006.00	2,006.00	0.00	0.0%
Total Other Assets	2,006.00	2,006.00	0.00	0.0%
TOTAL ASSETS	853,167.85	841,095.62	12,072.23	1.44%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	3,924.46	10,488.62	-6,564.16	-62.58%
Credit Cards	4,460.22	7,517.35	-3,057.13	-40.67%
Other Current Liabilities				
2200 - Deferred Revenue	173,567.76	172,703.81	863.95	0.5%
2400 - Accrued Expenses	22,795.84	22,795.84	0.00	0.0%
2450 - Current Year Reserves	0.00	790.30	-790.30	-100.0%
Total Other Current Liabilities	196,363.60	196,289.95	73.65	0.04%
Total Current Liabilities	204,748.28	214,295.92	-9,547.64	-4.46%

Downtown Santa Barbara Balance Sheet

As of April 30, 2024

Accrual Basis

	Apr 30, 24	Apr 30, 23	\$ Change	% Change
Long Term Liabilities				
2455 - SBA Loan	155,528.82	150,000.00	5,528.82	3.69%
Total Long Term Liabilities	155,528.82	150,000.00	5,528.82	3.69%
Total Liabilities	360,277.10	364,295.92	-4,018.82	-1.1%
Equity				
3900 - Undesignated net assets	179,912.95	121,497.23	58,415.72	48.08%
3990 - Board designated net assets	200,000.00	200,000.00	0.00	0.0%
3995 - Cash Flow Reserves	101,063.81	99,664.58	1,399.23	1.4%
Net Income	11,913.99	55,637.89	-43,723.90	-78.59%
Total Equity	492,890.75	476,799.70	16,091.05	3.38%
TOTAL LIABILITIES & EQUITY	853,167.85	841,095.62	12,072.23	1.44%

**Downtown Santa Barbara
FY 2024-2025 Proposed Budget**

	FY 23-24 Budget	YTD Jul 23- Apr 24 Actuals	Year-End Forecast 23-24	Proposed 24-25 Budget	Notes
Income					
4000 · Business Improvement Fees	\$238,000	\$199,000	\$239,000	\$ 238,000	Projected BID fee collection
4050 · City P/M Contract	\$303,800	\$253,167	\$303,800	\$ 303,800	Anticipated same as 23-24 budget
4600 · Board Contributions	\$6,000	\$6,800	\$6,800	\$ 7,500	Increase board contributions from \$200 to \$250
4700 · Earned Program Income					
4752 · 1st Thursday Income	\$32,000	\$58,792	\$61,592	\$ 43,342	Includes 1st Thursday participation fees, + ABC's +\$15k Sponsorship
4500 · Annual Meeting	\$15,018	\$13,451	\$13,451	\$ 13,450	Based on income from FY 23-24
4300 · Associate Dues	\$3,500	\$1,875	\$1,875	\$ 5,000	Due to limited ability to dedicate staff time and hard to confirm benefits for another FY with CBID changes. If CBID doesn't pass, we would want to dedicate resources to ramp this up.
4655 · Flag Installation	\$19,000	\$37,992	\$45,192	\$ 30,000	Program growth due to Operations Coordinator's efforts
4754 · Brewery Tour	\$6,300	\$6,226	\$6,226	\$ 7,000	Late August/Sept. target date for 2nd annual event
4753 · Neighborhood Activations	\$10,000	\$2,160	\$2,160	\$ -	Continue neighborhood activations, with conservative expenses, continue to seek sponsorships, explore other partnerships/sponsorships and in kind donations with out income expectations
4705A · Art & Wine Tour	\$38,000	\$3,050	\$33,000	\$ 30,000	Ticket sales and sponsorship limited in 2024. Many other culinary events to compete with.
4709 · Downtown Mixer	\$4,000	\$52	\$52	\$ 4,000	Transition to one annual large high profile mixer
4711 · Holiday Programming	\$17,500	\$22,000	\$22,000	\$ 13,000	Downtown holiday performances Nov - Dec. along state street. CFP the presenting sponsor for the last 10 years has decided not to sponsor \$15K this year as of 5/10, though may consider it again in the future if we host a holiday parade.
4714a · Map/Brochure	\$19,800	\$26,150	\$26,150	\$ 40,700	Lots of interest in map this year. Anticipated strong year based on last map
4800 · Interest Income		\$2,923	\$4,483	\$ 7,692	US Bank account interest on EIDL
4900 · Miscellaneous					
Total Income	\$712,918	\$633,638	\$765,782	\$ 743,484	

Expense

6300 - Program Expenses

6409 - Mixer Expenses	\$1,800	\$0	\$0	\$	1,800	Anticipated mixer expenses, accounting for a venue sponsor
6000 - Annual Meeting Expense	\$9,750	\$8,021	\$8,021	\$	9,000	Based on 23-24 Expenses Hook and Press has sponsored coffee for 23-24. Anticipated to continue this for 24-24. \$500 is a placeholder for if something is needed
6040 - Board Meeting	\$800	\$0	\$0	\$	500	one line item this year. Includes holiday tree lighting event expenses and equipment, live art and wine, brew fest, items such as lighting, sound, rentals, plates, glasses etc. Some savings due to equipment purchases of tables, sound equipment, linens
6438 - Event Expenses	\$21,020	\$13,759	\$17,759	\$	66,620	
6438a - Event Equipment	\$42,520	\$21,830	\$22,330	\$	-	
6452 - 1st Thursday		\$8,515	\$10,690			
6110 - Web Site Design & Maint	\$6,000	\$4,833	\$5,800	\$	6,000	Status quo. \$15-20K additional would be needed to upgrade and moderize the website and rebrand
6414a - Map/Brochure	\$19,000	\$21,440	\$25,728	\$	24,072	\$17,122 to print 45,000 maps, \$2200 for map distribution and \$4750 graphic design
6414e - Advertising/Marketing	\$19,550	\$12,318	\$16,318	\$	25,000	Increase advertising spend to combat negative media. Take out more radio, TV, Indy and digital ads to market downtown to a greater audience and attact locals and visitors downtown
Salaries	\$399,139	\$319,527	\$375,527	\$	399,203	Anticipated salaries with COL increases, with some staffing changes anticipated
Payroll taxes	\$30,785	\$21,601	\$25,885	\$	31,000	Commensurate with Salaries
Medical Insurance	\$24,000	\$18,024	\$22,502	\$	20,000	Commensurate with Salaries
401 K	\$4,000	\$0	\$0	\$	3,000	
Workers Comp	\$4,000	\$3,148	\$3,777	\$	4,000	Commensurate with Salaries
6103 - Legal Fees	\$20,000	\$1,104	\$1,104	\$	5,000	Limited legal fees do not include significant funds for transition to CBID, this would be paid from CBID reimbursements if it passes
6023 - Accounting Services	\$12,000	\$14,921	\$17,321	\$	16,500	Anticipated higher costs due to continued contract accounting, invoicing services
6025 - Audit & Tax Preparation	\$9,000	\$2,475	\$2,475	\$	9,000	no changes anticipated
6020 - Payroll Processing	\$7,000	\$4,406	\$5,158	\$	6,000	same payroll processor
6102 - Contract Services	\$56,200	\$57,839	\$67,839	\$	26,500	End of contract with CBID consutant. Continue with similar activations as FY 23-24.

Total 6050 - Professional Services

6275 - General & Administrative

6350 · Business Committees	\$800	\$1,150	\$1,150	\$	1,000	Minor costs to support educational forums business meetings
6330 · Business Development	\$1,327	\$2,075	\$2,075	\$	2,200	meals/coffee with businesses
6105 · Technology Expenses	\$3,000	\$6,199	\$6,799	\$	4,000	DocuSign, Zoom, Indesign, Canva, LinkTree, Microsoft 365, Adobe
6296 · Staff Development	\$1,500	\$329	\$329	\$	1,500	Staff development courses, classes and or conferences
6120 · Liability Insurance	\$13,400	\$11,121	\$13,334	\$	14,000	slight increase is likely
6154 · Office Maintenance	\$1,800	\$15,660	\$1,860	\$	2,000	slight increase is likely
6220 · Office Supplies	\$2,000	\$629	\$659	\$	2,200	small anticipated increase to buy printers
6335 · E-Car Maintenance & Insur:	\$500	\$246	\$246	\$	500	DMV registration; battery needs replacement. Won't hold a charge
6290 · Membership Dues	\$2,700	\$1,618	\$1,618	\$	2,700	IDA, CDA, NAWBO and or conference meeting fees
6250 · Parking	\$1,800	\$130	\$130	\$	1,800	\$70 per month parking stipend for 2 staff x 12 months to offset DT parking costs
6260 · Postage	\$2,000	\$708	\$808	\$	2,500	Costs of mailing members/board elections etc.
6270 · Printing & Photocopying	\$17,560	\$18,949	\$22,549	\$	24,565	Event signage, brochures, postcards, 1st Thursday Passport, BID mailing, Live Art and Wine, fashion show
6600 · Rent	\$28,200	\$23,500	\$28,200	\$	30,000	Anticipate an increase if CBID passes, though not reflected here.
6045 · Retreat	\$350	\$0	\$0	\$	350	cost of breakfast & coffee
6370 · Staff Meetings	\$1,500	\$824	\$1,024	\$	1,500	Staff meetings at downtown businesses, celebrations, birthdays etc.
6601 · Storage	\$3,000	\$2,590	\$3,265	\$	3,000	Paseo Nuevo/Investec + Marborg Storage
6280 · Telephone/DSL/Cable	\$8,200	\$7,742	\$9,442	\$	8,200	Should go down, with removal of fax phone line and new technology
6295 · Travel	\$1,000	\$1,494	\$1,494	\$	1,000	Travel to conferences, out of area meetings
6650 · Utilities	\$300	\$275	\$375	\$	300	utilities remain low
6899 · Bank Service Charges	\$2,000	\$3,592	\$3,992	\$	\$3,500	Square fees, due to increase in CC payments
6799 · Interest Expense	\$7,692	\$6,529	\$7,811	\$	\$7,692	offset by interest income
6900 · Property Tax Expense	\$525	\$601	\$601	\$	\$525	anticipate same
6990 · Reserves	\$2,000	\$1,770	\$2,000	\$	\$2,000	added to policy reserves per year
Total Expense	\$789,718	\$641,494	\$737,997	\$	\$770,227	
Net Ordinary Income	-\$76,800	-\$7,856	\$27,784	-\$26,743		Recommendation to use anticipated income (\$27,794) from FY 23-24.