

THE EAST SIDE

BUSINESS IMPROVEMENT DISTRICT NO. 20

2025 OPERATING PLAN

October 14th, 2024

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THE EAST SIDE BUSINESS IMPROVEMENT DISTRICT

2025 OPERATING PLAN

I. INTRODUCTION

In 1984, the Wisconsin legislature created Sec. 66.1109 of the Statutes enabling cities to establish Business Improvement Districts (BIDs) upon the petition of at least one property owner within the proposed district. The purpose of the law is "... to allow businesses within those districts to develop, manage and promote the districts and to establish an assessment method to fund these activities." Upon petition from property owners within the East Side business district, the Common Council of the City of Milwaukee on 9/23/97 Resolution File Number 970779 created BID No. 20 (The East Side Business Improvement District) and adopted its initial operating plan.

The BID law requires that a BID Board "shall annually consider and make changes to the operation plan. The board shall then submit the operating plan to the local legislative body for approval." The Board of BID No. 20 (The East Side Business Improvement District) submits this 2025 BID operating plan in fulfillment of the statutory requirement.

This plan proposes a continuation and expansion of the activities described in the initial 1997 BID operating plan. Therefore, it incorporates by reference the earlier plans as adopted by the Common Council. In the interest of brevity, this plan emphasizes the elements, which are required by Sec. 66.1109, Wis. Stats. and the proposed changes for 2025. This plan does not repeat the background information that is contained in the initial operating plan.

II. RELATIONSHIP TO MILWAUKEE COMPREHENSIVE PLAN AND ORDERLY DEVELOPMENT OF THE CITY

No changes in the district planning or zoning have occurred since adoption of the initial operating plan.

III. DISTRICT BOUNDARIES

A district map is attached in Appendix B and listing of the properties in the district is provided in Appendix C.

IV. PROPOSED OPERATING PLAN 2025

A. Plan Objectives

The objectives of the BID are as follows:

- Act as a catalyst for private investment. Closely monitor new development opportunities, actively recruit quality retail in new development and new vacancies, and market the area for renewed reinvestment.
- Promote the BID District as a desirable place to do business, visit, and live. Host events on a regular basis that drive traffic to the district.
- Improve the overall appearance, perception, and image of the area via clean-up programs, landscaping, public art, and holiday lighting programs.
- Fully activate new Board of Directors Committee Structure and secure new Board and Committee Members

B. Proposed Activities

Principal activities undertaken by the BID during 2025 will include, but are not limited to:

- Continue to enhance the infrastructure of the Ivanhoe Public Plaza that was established in May 2023, utilizing City grant funding and BID funds, as well as exploring the possibility of private funding or sponsorships.
- Continued expansion of Public Art utilizing grants and sponsorships.
- Continue to enhance the public programming of events in the Plaza to attract residents and the public-at-large to the East Side and all our BID business members.
- Monitor the success of the City of Milwaukee's rapid implementation program completed in the summer of 2024 and make any necessary adjustments as needed to increase the safety and comfort of people walking, biking, and driving in the BID.
- Continued planning for future TID financed North Avenue comprehensive streetscaping projects and commence execution of project consisting of improvement related to safety, traffic calming, intersection improvements, and streetscape design.

- Planning and execution of signature events, e.g., Summer Soulstice Music Festival and new, reoccurring events such as a music series & markets targeted for Ivanhoe Plaza & Black Cat Alley.
- Activation of the Oak Leaf Trail to include partnering with the County and BID businesses to place signage on the trail and leading to and from the BID district.
- Recruitment of new businesses and retention of existing businesses.
- Increased programming for area cleanliness, maintenance, and landscaping.

C. Proposed Revenue and Expenditures

Income for 2025

(Numbers rounded)

Expected Carryover 2024 to 2025	\$175,000
2024 Assessment	\$227,686
Other income	\$ 25,000
Projected Funds Available in 2025	\$427,686

Expenses for 2025

Operating Expenses (office, contracts, district maintenance)	\$267,330
Event & Program Expenses (BCA/Ivanhoe Plaza)	\$ 97,000
Total Expenses for 2025	\$365,330

The BID Board will have the authority and responsibility to prioritize expenditures and to revise the district budget as necessary to match the funds available. Any funds unspent at the end of 2024 shall be carried over to 2025 and applied against future expenses.

V. METHOD OF ASSESSMENT

A. Assessment Rate and Method

As of January 1, 2024, the properties in the district had a total value of \$171,151,200 of which \$ 116,789,171 is assessable for the BID. This plan proposes to assess the taxable property in the district at a rate of \$5.00 per \$1,000 of assessed value with a cap at \$5,000 for the purposes of the BID. Appendix A shows the projected BID assessment for each property included in the district.

The principle behind the assessment methodology is that each property owner should contribute to the BID in proportion to the benefit derived from the BID. After consideration of assessment methods, it was determined that the assessed value of a property was the characteristic most directly related to the potential benefit provided by the BID. Therefore, a uniform rate applied on the assessed value of each property was selected as the basic assessment method for BID No. 20.

The variables used to determine the regular BID assessments are:

- The total assessed value of each tax key parcel within the district; and
- The specific dollar amount per \$1,000 of the assessed value of each tax key parcel.

The assessment methodology is as follows: For each of the taxable tax key parcels within the BID boundaries, the BID assessment is calculated by applying a \$5.00 per \$1,000 charge against the assessed value of the parcel.

B. Excluded and Exempt Property

The BID law requires explicit consideration of certain classes of property. In compliance with the law, the following statements are provided:

1) Sec. 66.1109 (1m): The district may contain property used exclusively for manufacturing purposes, as well as properties used in part for manufacturing. These properties will be assessed according to the method set forth in this plan because it is assumed that they will benefit from development in the district.

2) Sec. 66.1109 (5) (a): Property known to be used exclusively for residential purposes will not be assessed. Such properties are identified as exempt properties as revised each year.

3) In accordance with Sec. 66.1109 (1) (b), Wis. Stats., property exempt from general real estate taxes have been included in the district. Privately-owned tax-

exempt property, which is expected to benefit from district activities, may be asked to make a financial contribution on a voluntary basis.

4) *In accordance with 66.1109 (5) (d): If real property that is specially assessed as authorized under this section is of mixed use such that part of the real property is exempted from general property taxes under s. 70.11 or is residential, or both, and part of the real property is taxable, the municipality may specially assess as authorized under this section only the percentage of the real property that is not tax-exempt or residential. This paragraph applies only to a 1st class city.*

VI. CITY ROLE IN DISTRICT OPERATION

The City of Milwaukee has committed to helping private property owners in the district promote its development. To this end, the City has played a significant role in the creation of the BID and in the implementation of its operating plan.

In particular, the City will continue to:

- Provide technical assistance to the proponents of the district through adoption of the operating plan and provide assistance as appropriate thereafter.
- Monitor and, when appropriate, apply for outside funds, which could be used in support of the district.
- Collect BID assessments; maintain the BID assessments in a segregated account; and disburse the BID assessments to the district.
- Receive annual audits as required per Sec. 66.1109 (3) (c) of the BID law.
- On or before June 1st of each plan year, provide the Board, through the Tax Commissioner's Office, with the official City records on the assessed value of each tax key number within the district as of January 1st of each plan year for the purposes of calculating the BID assessments.
- Encourage the State of Wisconsin, Milwaukee County and other units of government to support the activities of the district.

VII. BUSINESS IMPROVEMENT DISTRICT NO. 20 BOARD OF DIRECTORS

The Board's primary responsibility will be the implementation of this operating plan. The current BID No. 20 Board of Directors and staff is comprised as follows:

Officers:

PRESIDENT – Joey Wisniewski ([New Land Enterprises](#)/[Wiskullsin](#))

VICE PRESIDENT – Spencer Kronz ([East Side Family Chiropractic](#))

TREASURER – Dan Katt ([Mandel Group Inc.](#)/[Good City Brewing](#))

SECRETARY – Michael Vitucci (Murray Avenue Partnership/[Izzy Hops](#))

Members:

Scott Blum ([Rockstar Design](#)/[*INFO Magazine](#))

Tim Gohkman ([New Land Enterprises](#))

Beth Lobner ([University of Wisconsin-Milwaukee](#))

Summer Thompson ([Exact Sciences](#))

Stephanie Townsend ([Upper East Bar](#))

Tracy Wymelenberg (Ascension)

Bid Staff:

EXECUTIVE DIRECTOR – Ryan Laessig

VIII. FUTURE YEARS' OPERATING PLANS

It is anticipated that the BID will continue to revise and develop the operating plan annually in response to changing development needs and opportunities in the district, in accordance with the purposes and objectives defined in this operating plan.

Section 66.1109 (3) (a) of the BID law requires the BID Board and the City to annually review and make changes as appropriate in the operating plan. Therefore, while this document outlines in general terms the complete development project, it focuses upon 2025 activities. Information on specific assessed values, budget amounts, and assessment amounts are based on 2024 conditions. Greater detail about subsequent years' activities will be provided in the required annual plan updates. Approval by the Common Council of such operating plan updates shall be conclusive evidence of compliance with this operating plan and the BID law.

In later years, the BID operating plan will continue to apply the assessment formula, as adjusted, to raise funds to meet the next annual budget. The method of assessing shall not be materially altered, except with the consent of the City of Milwaukee.

IX. AMENDMENT, SEVERABILITY, AND EXPANSION

The BID has been created under the authority of Section 66.1109 of the Statutes of the State of Wisconsin. Should any court find any portion of this statute invalid or unconstitutional, its decision will not invalidate or terminate the BID and this BID operating plan shall be amended to conform to the law without need of reestablishment.

Should legislature amend the statute to narrow or broaden the process of a BID so as to exclude or include as assessable properties of a certain class or classes of properties, then this BID operating plan may be amended by the Common Council of the City of Milwaukee as and when it conducts its annual review and approval of the operating plan and without necessity to undertake any other act. This is specifically authorized under Sec. 66.1109 (3) (b), Wis. Stats.

Appendix A

66.1109 Business improvement districts.

(1) In this section:

(a) "Board" means a business improvement district board appointed under sub. (3) (a).

(b) "Business improvement district" means an area within a municipality consisting of contiguous parcels and may include railroad rights-of-way, rivers, or highways continuously bounded by the parcels on at least one side, and shall include parcels that are contiguous to the district but that were not included in the original or amended boundaries of the district because the parcels were tax-exempt when the boundaries were determined and such parcels became taxable after the original or amended boundaries of the district were determined.

(c) "Chief executive officer" means a mayor, city manager, village president or town chairperson.

(d) "Local legislative body" means a common council, village board of trustees or town board of supervisors.

(e) "Municipality" means a city, village or town.

(f) "Operating plan" means a plan adopted or amended under this section for the development, redevelopment, maintenance, operation and promotion of a business improvement district, including all of the following:

1. The special assessment method applicable to the business improvement district.

1m. Whether real property used exclusively for manufacturing purposes will be specially assessed.

2. The kind, number and location of all proposed expenditures within the business improvement district.

3. A description of the methods of financing all estimated expenditures and the time when related costs will be incurred.

4. A description of how the creation of the business improvement district promotes the orderly development of the municipality, including its relationship to any municipal master plan.

5. A legal opinion that subs. 1. to 4. have been complied with.

(g) "Planning commission" means a plan commission under s. 62.23, or if none a board of public land commissioners, or if none a planning committee of the local legislative body.

(2) A municipality may create a business improvement district and adopt its operating plan if all of the following are met:

(a) An owner of real property used for commercial purposes and located in the proposed business improvement district designated under par. (b) has petitioned the municipality for creation of a business improvement district.

(b) The planning commission has designated a proposed business improvement district and adopted its proposed initial operating plan.

(c) At least 30 days before creation of the business improvement district and adoption of its initial operating plan by the municipality, the planning commission has held a public hearing on its proposed business improvement district and initial operating plan. Notice of the hearing shall be published as a class 2 notice under ch. 985. Before publication, a copy of the notice together with a copy of the proposed initial operating plan and a copy of a detail map showing the boundaries of the proposed business improvement district shall be sent by certified mail to all owners of real property within the proposed business improvement district. The notice shall state the boundaries of the proposed business improvement district and shall indicate that copies of the proposed initial operating plan are available from the planning commission on request.

(d) Within 30 days after the hearing under par. (c), the owners of property to be assessed under the proposed initial operating plan having a valuation equal to more than 40 percent of the valuation of all property to be assessed under the proposed initial operating plan, using the method of valuation specified in the proposed initial operating plan, or the owners of property to be assessed under the proposed initial operating plan having an assessed valuation equal to more than 40 percent of the assessed valuation of all property to be assessed under the proposed initial operating plan, have not filed a petition with the

planning commission protesting the proposed business improvement district or its proposed initial operating plan.

- (e) The local legislative body has voted to adopt the proposed initial operating plan for the municipality.
- (2m)** A municipality may annex territory to an existing business improvement district if all of the following are met:
 - (a) An owner of real property used for commercial purposes and located in the territory proposed to be annexed has petitioned the municipality for annexation.
 - (b) The planning commission has approved the annexation.
 - (c) At least 30 days before annexation of the territory, the planning commission has held a public hearing on the proposed annexation. Notice of the hearing shall be published as a class 2 notice under ch. 985. Before publication, a copy of the notice together with a copy of a detail map showing the boundaries of the territory proposed to be annexed to the business improvement district shall be sent by certified mail to all owners of real property within the territory proposed to be annexed. The notice shall state the boundaries of the territory proposed to be annexed.
 - (d) Within 30 days after the hearing under par. (c), the owners of property in the territory to be annexed that would be assessed under the operating plan having a valuation equal to more than 40 percent of the valuation of all property in the territory to be annexed that would be assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property in the territory to be annexed that would be assessed under the operating plan having an assessed valuation equal to more than 40 percent of the assessed valuation of all property in the territory to be annexed that would be assessed under the operating plan, have not filed a petition with the planning commission protesting the annexation.
- (3)**
 - (a) The chief executive officer shall appoint members to a business improvement district board to implement the operating plan. Board members shall be confirmed by the local legislative body and shall serve staggered terms designated by the local legislative body. The board shall have at least 5 members. A majority of board members shall own or occupy real property in the business improvement district.
 - (b) The board shall annually consider and may make changes to the operating plan, which may include termination of the plan, for its business improvement district. The board shall then submit the operating plan to the local legislative body for its approval. If the local legislative body disapproves the operating plan, the board shall consider and may make changes to the operating plan and may continue to resubmit the operating plan until local legislative body approval is obtained. Any change to the special assessment method applicable to the business improvement district shall be approved by the local legislative body.
 - (c) The board shall prepare and make available to the public annual reports describing the current status of the business improvement district, including expenditures and revenues. The report shall include one of the following:
 1. If the cash balance in the segregated account described under sub. (4) equaled or exceeded \$300,000 at any time during the period covered by the report, the municipality shall obtain an independent certified audit of the implementation of the operating plan.
 2. If the cash balance in the segregated account described under sub. (4) was less than \$300,000 at all times during the period covered by the report, the municipality shall obtain a reviewed financial statement for the most recently completed fiscal year. The statement shall be prepared in accordance with generally accepted accounting principles and include a review of the financial statement by an independent certified public accountant.
 - (cg) For calendar years beginning after December 31, 2018, the dollar amount at which a municipality is required to obtain an independent certified audit under par. (c) 1. and the dollar amount at which a municipality is required to obtain a reviewed financial statement under par. (c) 2. shall be increased each year by a percentage equal to the percentage change between the U.S. consumer price index for all urban

consumers, U.S. city average, for the month of August of the previous year and the U.S. consumer price index for all urban consumers, U.S. city average, for the month of August 2017, as determined by the federal department of labor. Each amount that is revised under this paragraph shall be rounded to the nearest multiple of \$10 if the revised amount is not a multiple of \$10 or, if the revised amount is a multiple of \$5, such an amount shall be increased to the next higher multiple of \$10.

- (cr)** The municipality shall obtain an additional independent certified audit of the implementation of the operating plan upon termination of the business improvement district.
- (d)** Either the board or the municipality, as specified in the operating plan as adopted, or amended and approved under this section, has all powers necessary or convenient to implement the operating plan, including the power to contract.
- (4)** All special assessments received from a business improvement district and all other appropriations by the municipality or other moneys received for the benefit of the business improvement district shall be placed in a segregated account in the municipal treasury. No disbursements from the account may be made except to reimburse the municipality for appropriations other than special assessments, to pay the costs of audits and reviewed financial statements required under sub. (3) (c), or on order of the board for the purpose of implementing the operating plan. On termination of the business improvement district by the municipality, all moneys collected by special assessment remaining in the account shall be disbursed to the owners of specially assessed property in the business improvement district, in the same proportion as the last collected special assessment.
- (4g)** A municipality may convert a business improvement district under this section into a neighborhood improvement district under s. [66.1110](#) if an owner of real property that is subject to general real estate taxes, that is used exclusively for residential purposes, and that is located in the business improvement district petitions the municipality for the conversion. If the municipality approves the petition, the board shall consider and may make changes to the operating plan under s. [66.1110 \(4\) \(b\)](#).
- (4m)** A municipality shall terminate a business improvement district if the owners of property assessed under the operating plan having a valuation equal to more than 50 percent of the valuation of all property assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property assessed under the operating plan having an assessed valuation equal to more than 50 percent of the assessed valuation of all property assessed under the operating plan, file a petition with the planning commission requesting termination of the business improvement district, subject to all of the following conditions:
 - (a)** A petition may not be filed under this subsection earlier than one year after the date the municipality first adopts the operating plan for the business improvement district.
 - (b)** On and after the date a petition is filed under this subsection, neither the board nor the municipality may enter into any new obligations by contract or otherwise to implement the operating plan until the expiration of 30 days after the date of hearing under par. (c) and unless the business improvement district is not terminated under par. (e).
 - (c)** Within 30 days after the filing of a petition under this subsection, the planning commission shall hold a public hearing on the proposed termination. Notice of the hearing shall be published as a class 2 notice under ch. [985](#). Before publication, a copy of the notice together with a copy of the operating plan and a copy of a detail map showing the boundaries of the business improvement district shall be sent by certified mail to all owners of real property within the business improvement district. The notice shall state the boundaries of the business improvement district and shall indicate that copies of the operating plan are available from the planning commission on request.
 - (d)** Within 30 days after the date of hearing under par. (c), every owner of property assessed under the operating plan may send written notice to the planning commission indicating, if the owner signed a petition under this subsection, that the owner retracts the owner's request to terminate the business

improvement district, or, if the owner did not sign the petition, that the owner requests termination of the business improvement district.

- (e) If after the expiration of 30 days after the date of hearing under par. (c), by petition under this subsection or subsequent notification under par. (d), and after subtracting any retractions under par. (d), the owners of property assessed under the operating plan having a valuation equal to more than 50 percent of the valuation of all property assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property assessed under the operating plan having an assessed valuation equal to more than 50 percent of the assessed valuation of all property assessed under the operating plan, have requested the termination of the business improvement district, the municipality shall terminate the business improvement district on the date that the obligation with the latest completion date entered into to implement the operating plan expires.

(5)

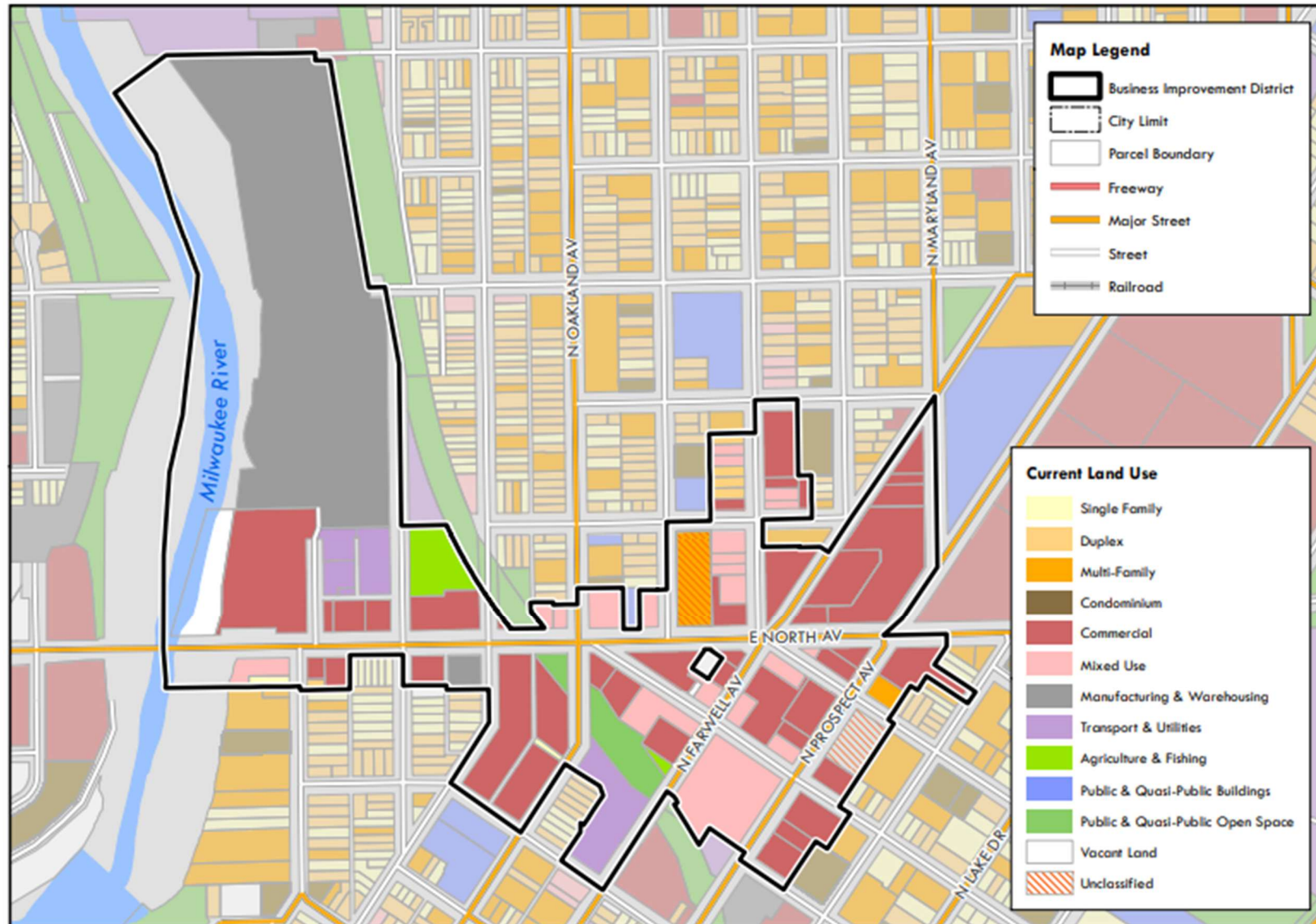
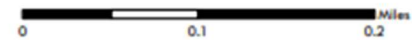
- (a) Real property used exclusively for residential purposes and real property that is exempted from general property taxes under s. [70.11](#) may not be specially assessed for purposes of this section.
- (b) A municipality may terminate a business improvement district at any time.
- (c) This section does not limit the power of a municipality under other law to regulate the use of or specially assess real property.
- (d) If real property that is specially assessed as authorized under this section is of mixed use such that part of the real property is exempted from general property taxes under s. [70.11](#) or is residential, or both, and part of the real property is taxable, the municipality may specially assess as authorized under this section only the percentage of the real property that is not tax-exempt or residential. This paragraph applies only to a 1st class city.

History: [1983 a. 184](#); [1989 a. 56 s. 258](#); [1999 a. 150 s. 539](#); Stats. 1999 s. 66.1109; [2001 a. 85](#); [2017 a. 59, 70, 189](#).

APPENDIX B MAP

BID NO. 20: EAST NORTH AVENUE
CITY OF MILWAUKEE

Prepared by the Dept. of City Development Planning Division, 7/6/2017
Source: City of Milwaukee Information Technology Management Division;
Dept. of City Development Commercial Corridors Team



Document Path: E:\GIS_Data\Projects\2017 Projects\17-01-30 Updated BID Maps\Up-Updated Maps (7-5-17)\Map - BID 20 - East North Avenue.mxd

Appendix D The East Side BID #20 Annual Report (Activities Sept. 2023 – August 2024)

The East Side Business Improvement District's mission is to build a coalition to curate Milwaukee's most vibrant neighborhood. Core Programs

Core Programs

- We hired a part time marketing consultant to handle regular social media posting, keep our East Side and Black Cat Alley websites up to date, e.g., business directory, news, event calendar, etc., publish a quarterly newsletter, and market our BID businesses and BID events.
- We started the process of updating the platform of our website to allow for a more robust and informative customer experience. We expect to have the website fully updated by the end of 2024.
- We transitioned leadership of the Board to President Joey Wisniewski after the resignation of our President Polly Kaplan in June 2023.
- We renewed our agreement with HS Services for weekly cleaning of our sidewalks and curbs as well as graffiti removal.
- We continued our relationship with KEI, who plant and maintain our flowered planters. We added 24 hanging planters this summer and brought back our 10 bike planters.
- We decorated the core of the district with Holiday lighting from November to February to enhance the overall look and feel during the Holiday season.
- We continued to manage Black Cat Alley. We put out a Call to Artists and chose a local artist to paint a new mural. We've partnered with BID businesses, mainly Crossroads Collective, and other non-BID businesses to activate the Alley and launch new programming and uses for the Alley along with Ivanhoe Plaza.
- The Board currently meets at least 6 times per year, but additional meetings are called as needed to discuss high-level items that arise.
- We provide staff support for the East Side Architectural Review Board and facilitated approval of a number of applications for new business signage and other developmental projects

Economic Development

Since our last report, the following new businesses have opened:

- Vier North
- Pomona Cider Company
- James May Gallery
- Brew 'd Burger Shop
- Nute's Café
- Atwood HYW BBQ Company
- Counter Day Bar
- Cool Cat Cookies
- Paloma Wilder Permanent Jewelry
- L'incontro

A few businesses have moved or closed:

- Shred 415
- D.P. Dough
- Lash Heaven USA
- Triciclo Peru
- Eriks Bike Shop

One business re-branded & New Business Opening:

- Triple Tap Room (Formerly Hacienda)
- Eastside Framing Gallery open mid-November at 2400 N Murray

Core Events in 2024

- Summer Soulstice Music Festival was expanded to include a fourth musical stage and over 50 vendors. Over 10,000 people attended this all-day festival, an increase of 30% from 2022.
- Hosting a series of 4 monthly DJ Dance events in Black Cat Alley in August through November, building on the energy of Summer Soulstice.
- The BID issued a call for artists in August 2023 and a panel of seven jurists chose a winner out of an applicant pool of over 100 artists. The mural is completed by Ruben Alcantar.

APPENDIX E

EAST SIDE BUSINESS IMPROVEMENT
DISTRICT #20
MILWAUKEE, WISCONSIN

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**EAST SIDE BUSINESS IMPROVEMENTS DISTRICT #20
MILWAUKEE, WISCONSIN**

FINANCIAL STATEMENTS

DECEMBER 31ST, 2023 & 2022

The East Side Business Improvement District No. 20
Statement of Activity
Prepared: January 14, 2024

	<u>1/1/22 to 12/31/22</u>	<u>1/1/23 to 12/31/23</u>	<u>2023 Full Year Budget</u>
Revenue			
Assessment Receipts	\$ 224,759	\$ 224,567	\$ 224,567
SSMF Revenue	58,502	82,005	70,100
Grants or Sponsorships	4,000	31,250	-
Graffiti Removal Reimb. Fees	4,750	4,428	3,600
Other Income	12,205	60,641	7,100
Total Revenue	\$ 304,216	\$ 402,891	\$ 305,367
Expense			
Payroll	89,668	88,660	90,413
SSMF total expenses	51,793	72,605	59,873
Street Cleaning/Graffiti Removal	20,656	27,418	25,206
Planter Maint.	33,225	38,367	21,301
Marketing	13,191	42,278	47,484
Holiday Lighting	9,630	10,670	9,900
Rent & Maint.	4,125	4,361	3,840
Professional Fees	15,446	15,591	10,600
Insurance	2,741	3,325	2,744
Contract Labor	1,989	10,030	-
BCA Expense	268	11,115	-
Misc. Other	9,715	11,219	900
Total Expense	252,447	335,639	272,261
Net Income	<u>\$ 51,769</u>	<u>\$ 67,252</u>	<u>\$ 33,106</u>

The East Side Business Improvement District No. 20
Statement of Financial Position

As of December 31, 2023

	As of Dec. 31, 2023	As of Dec. 31, 2022
ASSETS		
Current Assets		
PNC Checking Account	\$ 12,483	\$ 120,031
PNC Money Market Account	172,988	-
Total Cash	185,471	120,031
City of Mke North Ave TID Grant	75,000	-
Grant \$ rec'd to date	<u>(15,000)</u>	-
Remaining North Ave Grant \$	60,000	-
Total Current Assets	245,471	120,031
Fixed Assets		
	-	-
TOTAL ASSETS	<u>\$ 245,471</u>	<u>\$ 120,031</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 245,471</u>	<u>\$ 120,031</u>