

**CITY OF TWO RIVERS  
Business Improvement District (BID) Board**

**Monday, November 11, 2024  
12:00 PM  
Council Chambers, 3<sup>rd</sup> Floor – City Hall**

**MINUTES**

**Call to Order**

The meeting was called to order by City Manager Greg Buckley at 12:02 P.M.

**Roll Call**

Members Present: Tom Christensen, Bill Kiel, JoAnne Kouba, Theresa Kronforst, Amy MacMillan and Jim VanLanen, Jr. Members absent and excused: Marv Moore.

Also present were: Main Street Executive Director Jason Ring and City Manager Greg Buckley.

Mr, Buckley noted that a quorum was present.

**Review 2025 BID Operating Plan./2025 Main Street Budget**

Mr. Ring distributed copies of Two Rivers Main Street's 2023-2024 Annual Report and proposed 2025 Budget.

He reviewed 2024 activities of Main Street's three standing committees: Promotions & marketing, Economic Vitality, and Design. He highlighted businesses that that opened or relocated in the downtown in 2024, as well as façade and sign work assisted with funding from Main Street and the City. He also reviewed Main Street's major 2024 downtown events.

Turning to the Budget, which is supported in part with funding from the BID, Mr. Ring reported that he expects 2024 to be a break-even year with balanced revenues and expenditures. He is expecting a year-end fund balance of about \$10,000, based on that amount having been committed to façade grants (for The Hook Lanes and Games and the Kouba building at 1606 Washington Street) that will not be expended by year end and then carried over to the 2025 Budget. Mr. VanLanen questioned the year-to-date revenue from "Sales" shown in the YTD 2024 Budget Column. Mr. Ring responded that this number was an error, and it will be corrected to a number that is much closer to the \$8,000 in revenue budgeted.

He then addressed the 2025 draft Budget, which will be presented for action by the Main Street board at its meeting on November 13 (copy attached). That Budget reflects total income of \$161,000, inclusive of \$50,000 from the BID (same as the 2024 Budget).

Budgeted 2025 expenses in the draft Budget total \$155,185, for a budgeted surplus ("net operating income") of \$5,815.

Mr. Buckley distributed a report showing 2023 and 2024 assessed values for all properties in the BID District. He noted that he was providing this comparative report to show the impact of the 2024 revaluation of all properties in the City. The report showed the properties in the BID increased in assessed value by 18.8 percent. He also pointed out the addition to the property list of the Bank First National property, which was omitted from the BID property listing in prior years. With the addition of this property, assessed at \$1,795,100, the total assessed value of the BID is up by 25.0 percent.

Mr. Buckley also noted that there is a maximum annual BID assessment of \$2,500 per property established in the original BID Plan; there were 5 properties in 2023 that hit that maximum assessment and with the addition of the Bank First parcel there will be 6 such properties in 2024.

The City Manager provided an estimate that, to remain “revenue neutral,” netting out the impact of increased property assessments and increasing BID revenues only by the \$2,500 assessment that would be paid by Bank First, the BID assessment rate should be \$1.77 per thousand dollars of assessed value. If the BID rate were to remain at its current level of \$2.00 per thousand, the BID would realize \$9,566 more in revenue compared to 2023.

Following discussion, Mr. Kiel, supported by Ms. MacMillan, to approve an assessment rate of \$1.77 per thousand dollars of assessed valuation for the 2024 tax bills, to provide an estimated \$54,843 in support of Main Street’s 2025 Work Plan and Budget.

The motion setting the 2024 BID assessment rate and levy was approved unanimously, by roll call vote.

There was also discussion of a possible joint meeting of the BID Board and Main Street Board, to discuss possible expansion of the BID boundaries.

**Adjournment**

Mr. Kiel moved, supported by Ms. Kronforst, to adjourn the meeting at 1:05 PM.

Upon voice vote, motion carried.

Respectfully submitted,



Gregory E. Buckley  
City Manager

**Two Rivers Main Street, Inc.**  
**Budget Draft 2025**  
 2024 #'s January - October

|                                  | Total                |                      |                      |
|----------------------------------|----------------------|----------------------|----------------------|
|                                  | Jan - Oct, 2024      | 2024 Budget          | 2025 Budget          |
| <b>Income</b>                    |                      |                      |                      |
| BID Receipts                     | 47,460.40            | 50,000.00            | 50,000.00            |
| City Contribution                | 12,000.00            | 17,500.00            | 17,500.00            |
| <b>Gifts in Kind</b>             |                      |                      |                      |
| <b>Product</b>                   |                      |                      |                      |
| Sponsorship                      | 400.00               |                      |                      |
| <b>Total Gifts in Kind</b>       | <b>\$ 400.00</b>     | <b>\$ 0.00</b>       | <b>\$ 0.00</b>       |
| Grants                           | 7,800.00             | 10,000.00            | 10,000.00            |
| Interest Income                  | 0.04                 |                      |                      |
| <b>Non Profit Income</b>         | <b>150.00</b>        |                      |                      |
| Refund                           | 477.00               |                      |                      |
| <b>Sales</b>                     | <b>41,003.59</b>     | <b>8,000.00</b>      | <b>8,000.00</b>      |
| <b>Direct</b>                    |                      |                      |                      |
| Entry fee                        | 8,424.25             | 10,000.00            | 10,000.00            |
| Food & Beverage                  | 11,958.00            | 15,000.00            | 12,000.00            |
| Membership                       |                      | 3,000.00             | 3,000.00             |
| Raffle                           |                      |                      |                      |
| Website Advertising              | -196.11              |                      |                      |
| <b>Total Direct</b>              | <b>\$ 20,186.14</b>  | <b>\$ 28,000.00</b>  | <b>\$ 25,000.00</b>  |
| <b>Indirect Sales</b>            |                      |                      |                      |
| Craft Booth                      | 4,000.00             | 4,000.00             | 5,000.00             |
| Food Booth                       | 7,465.00             | 7,000.00             | 7,500.00             |
| <b>Total Indirect Sales</b>      | <b>\$ 11,465.00</b>  | <b>\$ 11,000.00</b>  | <b>\$ 12,500.00</b>  |
| <b>Total Sales</b>               | <b>\$ 72,654.73</b>  | <b>\$ 39,000.00</b>  | <b>\$ 37,500.00</b>  |
| <b>Sales of Product Income</b>   | <b>2,876.49</b>      |                      | <b>5,000.00</b>      |
| <b>Sponsorship</b>               |                      |                      |                      |
| Event Sponsorship                | 19,000.00            | 35,000.00            | 37,500.00            |
| Trophy/plaques & awards          | 100.00               |                      |                      |
| <b>Total Event Sponsorship</b>   | <b>\$ 19,100.00</b>  | <b>\$ 35,000.00</b>  | <b>\$ 37,500.00</b>  |
| <b>General Sponsorship</b>       |                      |                      |                      |
| General                          | 700.00               |                      |                      |
| Major                            | 11,000.00            |                      |                      |
| <b>Total General Sponsorship</b> | <b>\$ 11,700.00</b>  |                      |                      |
| <b>Total Sponsorship</b>         | <b>\$ 37,600.00</b>  | <b>\$ 35,000.00</b>  | <b>\$ 37,500.00</b>  |
| Uncategorized Income             | \$ 120.00            |                      |                      |
| <b>Total Income</b>              | <b>\$ 181,538.66</b> | <b>\$ 159,500.00</b> | <b>\$ 163,000.00</b> |
| <b>Cost of Goods Sold</b>        |                      |                      |                      |
| Cost of Goods Sold               | 1,662.25             | 2,000.00             | 2,000.00             |
| <b>Total Cost of Goods Sold</b>  | <b>\$ 1,662.25</b>   |                      |                      |
| <b>Gross Profit</b>              | <b>\$ 179,876.41</b> | <b>\$ 157,500.00</b> | <b>\$ 161,000.00</b> |
| <b>Expenses</b>                  |                      |                      |                      |
| Advertising                      |                      | 500.00               | 500.00               |
| Advertising/Promotional          | 555.00               |                      |                      |
| Internet                         | 49.00                |                      |                      |
| Print                            |                      |                      |                      |

*Needs to be corrected*

|                                |           |                  |           |                  |           |                  |
|--------------------------------|-----------|------------------|-----------|------------------|-----------|------------------|
| Total Advertising              | \$        | 604.00           | \$        | 500.00           | \$        | 500.00           |
| Communication                  |           | 28.99            |           |                  |           |                  |
| internet                       |           | 375.69           |           | 1,000.00         |           | 1,000.00         |
| Telephone                      |           | 243.20           |           |                  |           |                  |
| <b>Total Communication</b>     | <b>\$</b> | <b>647.88</b>    | <b>\$</b> | <b>1,000.00</b>  | <b>\$</b> | <b>1,000.00</b>  |
| Debt Service                   |           |                  |           |                  |           |                  |
| Debt Write-ff                  |           |                  |           |                  |           |                  |
| Dues & Subscriptions           |           | 2,749.32         |           | 2,000.00         |           | 2,000.00         |
| Equipment purchases            |           |                  |           |                  |           |                  |
| Event Entertainment            |           | 19,645.00        |           | 18,000.00        |           | 20,000.00        |
| Event Expenses                 |           | 6,708.05         |           | 7,000.00         |           | 7,000.00         |
| Consumables                    |           | 836.14           |           |                  |           |                  |
| Apparal                        |           |                  |           |                  |           |                  |
| Food & Beverage                |           | 3,029.56         |           | 6,000.00         |           | 6,000.00         |
| Trophies/awards                |           |                  |           | 1,000.00         |           | 1,000.00         |
| <b>Total Consumables</b>       | <b>\$</b> | <b>3,865.70</b>  | <b>\$</b> | <b>7,000.00</b>  | <b>\$</b> | <b>7,000.00</b>  |
| Permits                        |           | 40.00            |           | 100.00           |           | 100.00           |
| Prizes                         |           | 1,580.25         |           |                  |           |                  |
| Purchases                      |           | 207.84           |           |                  |           |                  |
| Rental                         |           | 1,912.80         |           |                  |           | 2,000.00         |
| <b>Total Event Expenses</b>    | <b>\$</b> | <b>14,314.64</b> | <b>\$</b> | <b>14,100.00</b> | <b>\$</b> | <b>16,100.00</b> |
| Grants Given                   |           |                  |           |                  |           |                  |
| Facade Grant                   |           |                  |           | 10,000.00        |           | 15,000.00        |
| Sign Grant                     |           | 500.00           |           | 1,000.00         |           | 1,000.00         |
| <b>Total Grants Given</b>      | <b>\$</b> | <b>500.00</b>    | <b>\$</b> | <b>11,000.00</b> | <b>\$</b> | <b>11,000.00</b> |
| Insurance                      |           | 1,666.41         |           | 1,600.00         |           | 1,600.00         |
| Health                         |           | 3,000.00         |           | 6,000.00         |           | 6,000.00         |
| Liability                      |           | 1,254.39         |           | 1,200.00         |           | 1,200.00         |
| Workmans Comp                  |           | 419.00           |           | 1,000.00         |           | 1,000.00         |
| <b>Total Insurance</b>         | <b>\$</b> | <b>6,339.80</b>  | <b>\$</b> | <b>9,800.00</b>  | <b>\$</b> | <b>9,800.00</b>  |
| Interest expense               |           |                  |           | 50.00            |           | 50.00            |
| Meetings expense               |           | 344.00           |           | 500.00           |           | 500.00           |
| Office Space Usage             |           | 8,288.54         |           | 10,000.00        |           | 10,000.00        |
| Office Supplies & expenses     |           | 1,473.19         |           | 500.00           |           | 500.00           |
| Payroll Expenses               |           |                  |           |                  |           |                  |
| Taxes                          |           | 4,062.48         |           | 5,500.00         |           | 5,500.00         |
| Wages                          |           | 47,221.98        |           | 65,000.00        |           | 65,000.00        |
| <b>Total Payroll Expenses</b>  | <b>\$</b> | <b>51,284.46</b> |           |                  |           |                  |
| Postage                        |           | 59.80            |           | 100.00           |           | 100.00           |
| Printing & Reproduction        |           | 270.00           |           | 500.00           |           | 500.00           |
| Professional Fees              |           | 20.50            |           |                  |           |                  |
| Accounting                     |           |                  |           |                  |           |                  |
| Tax Return                     |           |                  |           | 925.00           |           | 925.00           |
| <b>Total Accounting</b>        | <b>\$</b> | <b>0.00</b>      | <b>\$</b> | <b>925.00</b>    | <b>\$</b> | <b>925.00</b>    |
| Legal                          |           |                  |           |                  |           |                  |
| <b>Total Professional Fees</b> | <b>\$</b> | <b>20.50</b>     | <b>\$</b> | <b>925.00</b>    | <b>\$</b> | <b>925.00</b>    |
| Purchases                      |           | 436.00           |           | 4,000.00         |           | 4,000.00         |
| Rent                           |           |                  |           |                  |           |                  |
| Square Fees                    |           | 8.83             |           |                  |           |                  |
| Travel                         |           |                  |           | 500.00           |           | 500.00           |
| Lodging                        |           |                  |           |                  |           |                  |

|                             |                      |                      |                      |
|-----------------------------|----------------------|----------------------|----------------------|
| Meals                       |                      |                      |                      |
| Mileage                     |                      |                      |                      |
| <b>Total Travel</b>         | <b>\$ 0.00</b>       | <b>\$ 500.00</b>     | <b>\$ 500.00</b>     |
| <b>TRMS Rentals</b>         |                      |                      |                      |
| PO Box                      |                      | 210.00               | 210.00               |
| <b>Total TRMS Rentals</b>   | <b>\$ 0.00</b>       | <b>\$ 210.00</b>     | <b>\$ 210.00</b>     |
| Uncategorized Expense       | 992.65               | 2,000.00             | 2,000.00             |
| <b>Total Expenses</b>       | <b>\$ 107,978.61</b> | <b>\$ 146,185.00</b> | <b>\$ 155,185.00</b> |
| <b>Net Operating Income</b> | <b>\$ 71,897.80</b>  | <b>\$ 11,315.00</b>  | <b>\$ 5,815.00</b>   |
| <b>Other Expenses</b>       |                      |                      |                      |
| Adjustment                  |                      |                      |                      |
| <b>Total Other Expenses</b> | <b>\$ 0.00</b>       | <b>\$ 0.00</b>       | <b>\$ 0.00</b>       |
| <b>Net Other Income</b>     | <b>\$ 0.00</b>       | <b>\$ 0.00</b>       | <b>\$ 0.00</b>       |
| <b>Net Income</b>           | <b>\$ 71,897.80</b>  | <b>\$ 11,315.00</b>  | <b>\$ 11,315.00</b>  |