

KBA 2004 Budget Report

This budget summary represents narrative descriptions of 2004 Income/expenses

Retained Earnings for 2003: \$ 29,108.29

Interest Income: \$ 52.30

Event/Sponsor 2004 Income: \$ 29,663.08

Event2004 Income KBA Direct: \$ 10,936.11

KBA 2004 Assessment Income:\$220,000.00

Sponsorship Barter:

Refined Designs

www.2kuel.com \$ 7,500.00 (Signs & Banners)

94.3 The Point WJLK Radio \$ 7,500.00 (All Events)

Super Foodtown Circus \$ 2,500.00 (Parade Reception)

Retained Earnings for 2005: \$ 18,622.68

Visual Improvement Committee 2004 Budget - \$51,000

- Investment in replacement holiday decorations town-wide. Including banner parts, bulbs, electric sources, labor for various ground level displays. New holiday snowflakes and utility power outlets. New snowflakes for Broad Street between W. Front and American Legion Drive could not be installed in 2004 due to utility company restrictions. They will be installed in 2005.
- Expansion onto Broadway, gateway entrance to Keyport with holiday snowflakes displayed until Valentine's Day
- Banners and signs for Highway exposure on 35 & 36, including repair, replacement and new signs needed for new events.
- Supplemental clean ups of W Front, Main, E. Front and Broad were completed on Weds. twice a month with the Borough Street sweeper cleaning the areas on Tuesday and Friday of each week.
- Post-events cleanups were completed in Keyport Stop and Shop Plaza, W & E Front Streets, Beach Park and American Legion Drive.
- Street banner cables were re-hung to prevent future banner/decoration loss
- Decorations for seasonal events (corn stalks, bows, flags, etc.)
- Capital projects not defined until completion of Smart Growth Planning process; therefore line item carried over to 2005 budget

2005 Visual Improvement Priorities/Activities:

- Commercial trash storage improvements to support new Borough Board of Health Ordinance from July 2004. This will improve visual appearance and overall cleanliness of the downtown and highway areas and over the long term reduce supplemental public area clean up investments.
- Maintain supplemental public area and post event cleanup activities.
- Provide additional "high public pedestrian areas" with trash containers as new commercial regulations are implemented.
- Replace American Flags, holiday and summer downtown banners.

Economic Development 2004 Budget - \$13,040

- Smart Growth Steering Committee activities were facilitated by KBA with the Borough Council liaisons Councilman Doyle and Wedick. Meeting announcements, web notices/postings of information and display advertisements for Place Making Workshops were funded by KBA.
- www.keyportonline.com Resident/Smart Growth contains all Steering Committee and Borough approved minutes and reports for the public to access regarding Keyport's investment in

Downtown/Waterfront Study and Re-Development Plan, funded by the NJ Office of Smart Growth to the Borough of Keyport.

- October 25, 2004 the final and approved Steering Committee Report was provided to the Unified Board and Council by KBA volunteer Steering Committee Chair, Cathy DiPierro and published on the website.

2005 Economic Development Priorities/Activities:

- Based upon Borough new direction with re-development, KBA will continue our on-going partnership with the Borough to further implement our planning process. KBA's 2002/2003 investment of \$5,000 to submit an application for grant funded planning was awarded to the Borough of Keyport in April 2003. KBA's Board is committed to further the planning and redevelopment activities with priorities on the following: parking/circulation study, open space inventory plan, design and public space standards/guidelines, market analysis. KBA will be briefed at the January 24, 2005 regular Board of Director's meeting on the changes in the re-development process for 2005.

Marketing 2004 Budget - \$59,360

- Digital assets (pictures) investment second year included three events Fest of Sails Jamboree, and Holiday
- Network Commercial Production including editing and post production voiceover talent & recording, scriptwriting graphics and titles 3-D animated opening to be used in all spots. Music master on tapes MPEG conversion of each spot for web download or to burn into DVD or CD-Rom for computer play. Continue the media campaign using commercials on cable networks, internet and local businesses, promoting Keyport as a destination showcasing the calendar of events, professional services/shopping/dining through our expanded digital assets library
- Media Buy – to be determined Cable Vision with possibility to air on News Channel 12 which airs 24 hrs/day 1.7 million households in all of New Jersey with demographics of 18-55 viewing an average of 15-18 minutes at a time. Deemed the most economical way to reach a large audience with broad demographics that will provide Keyport the most exposure and saturation for the budget investment. KBA will use benchmarking data from visitors to select networks.
- KBA Destination Advertising Template that continues our brand and image identity that will link the commercial images to the print and broaden our impact to the region and state.
- Newspaper Print Advertising to support events and business promotions according to the schedule prepared by KBA Marketing Committee to produce 8 full color display ads in Greater
- Media Independent Circulation 31,420.
- KBA Community Newsletter to educate and stimulate all community stakeholders with KBA and local information. Encourage participation of community volunteers in implementing Keyport improvements. Mailed bulk mail permit, direct mail to 4,000 residents (including apts.) commercial and business owners. Includes New Business Focus, Event 411, Promotions, Visual Improvements In Brief for announcements, Keyport Calendar. KBA Newsletter will have two columns written by Unreal productions staff. Postage and label list full-fillment expenses are realized in this line item.
- Merchant Advertising Circulars subsidized by KBA with ad production in design and color, using the brand and identity image and creative template developed for the destination advertising and commercial production. Merchants would participate at a reduced cost, first come, and first serve basis.
- KBA Visitor's Guide is an "evergreen" annual piece for regional, local and event distribution to include all businesses, map of community, and merchant ad spaces. Also include are events, cultural and recreational sites, web site and destination information to promote Keyport as a destination. The piece would be printed in a 10,000 quantity. Additional merchant ad reduces the KBA costs and additional quantity can be produced.

- KBA www.keyportonline.com Web Infusion of digital assets and a reorganization of information and navigational system targeting Visitors, Residents, Business and Investors. Keyport Happenings, Day Trips, Business Shopping, Churches/Non-Profits, Education, Directions, Picture Postcards, History, Publicity, KBA, Municipal, and Links.

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KBA Marketing Investment Summary 2004:
\$41,461 Production
\$10,000 Network Television Media Buy
\$ 8,000 Website Infusion

2005 Marketing Priorities/Activities:

- Make changes in KBA Community Newsletter distribution and bring down costs and work with Borough on their new communication piece.
- Reduce network commercial production by one commercial and add a generic business/shopping commercial for News 12.
- Explore bill board advertising for July/August to promote Jazz/Concerts and Fest of Sails.
- Create movie theatre ads for Hazlet Multiplex promoting business/shopping where merchants can use our media buy to fund their own merchant ads at a subsidized rate.
- Expand merchant ads in Visitor's Guide that can expand the 10,000 printed quantity for expanded distribution
- Provide for 4 merchant ad opportunities in Currents, direct mail, magazine at a subsidized rate. Merchant requested not to use Greater Media but go into Currents.
- Track marketing activity by surveying event attendees about how they found out about the event and their perceptions of Keyport
- Complete Business/Marketing Guide started in 2003 for publication on the web.
- Direct mail card to promote all of KBA's 2005 events and merchant promotions with a "tack to the fridge" calendar going to people who have already been to a Keyport event or have opted in to Keyport's mailing list via keyportonline.com
- E-mail Blasts of direct marketing from the 2004, augmented with a list media buy of local addresses, by sending out three-e-mail blasts promoting major events and business/retail.

Marketing/Event Production & Implementation 2004 - \$39,990

- Event Collateral materials (flyers, posters, 3-ups for 12 KBA events, jazz and concerts)
- Event Production vendor solicitation (includes postage)/bookings, coordination, event layout and follow-up
- KBA Public Relations, press releases, announcements & all media contacts
- Event banners, signs
- KBA sponsorship solicitation, implementation and follow-up

2005 Event Production & Implementation Priorities/Activities:

- Expand sponsorship opportunities for Thursday Night Jazz and Concerts July & August
- Work closely with Keyport Recreation to upgrade the entertainment groups to pull a larger audience
- Implement improvements to events from meetings with KFD, Committees, Residents and Borough Officials.

Advertising 2004 - \$17,000

- Event destination advertising 8 full page/color ads June – November in Greater Media Independent newspaper
- Regional Tourism Publications (Monmouth County Guide Book)
- Economic Development Publications (US Real Estate Register)
- BID Bucks/Keyport Kash (cash reimbursement to merchants from customer using services)

2005 Advertising Priorities/Activities:

- Use Greater Media for event advertising and use "Currents" direct mail piece for small event ads at direction from marketing committee

Administration 2004 - \$63,310

- KBA uses outside consulting services to manage the day-day operations of the district management corporation and will continue this practice as it eliminates office space and equipment expenses.
- Certified Audit/Accounting is handled by the Treasurer (at no cost to the corporation) and a professional auditor who specializes in non-profits. According to the state statute, a certified audit must be completed each year and sent to the NJ DCA Local Government Services and the Borough Chief Financial Officer.
- Education is ongoing for board and committee members who attend during the year conferences and seminars on downtown revitalization like NMCC, Downtown New Jersey, and Rutgers/Brookdale.
- Postage for commercial property/business owner mailings, investor inquiries & media kit distribution.
- Phone and supplies for committee, board and organizational contacts and communication
- Domain Registration www.keyportonline.com
- General liability insurance is provided through the Borough. KBA maintains a workman's compensation insurance policy.
- Legal services as required for contract review and pertinent issues.