

FY2022 BUDGET

FY2022 Budget

Operating Revenue

Property Tax Revenue - Downtown District	1,600,000
Property Tax Revenue - Ten Mile District	1,600,000
Property Tax Revenue - Union District	-
Interest Earnings	20,000
Revolving Line of Credit	100,000
Funding Carryover	5,358,520

TOTAL REVENUES and AVAILABLE CASH \$ 8,678,520

Contractual Obligations:**Professional Services**

Administrator Services	130,000
Public Relations/Marketing	16,000
Legal Services	70,000
Legislative Services	30,000
Audit Services	14,000
Accounting Services	25,000
	<u>285,000</u>

Operational Expenses

ICRMP-Insurance Premium/Claims	2,365
Partnerships - Valley Regional Transit	5,420
Partnerships - City of Meridian, Concerts on Broadway	10,000
Irrigation Taxes	300
Legal Notices / Publications	1,500
Grounds Maintenance - Compass/VRT	4,000
Debt Service - Revolving Line of Credit	100,000
Debt Service - Principal Payments - WT	61,809
Debt Service - Interest Payments - WT	628
	<u>186,022</u>

ON GOING EXPENSES:

Software Maintenance/License	2,800
Parking Lot Maintenance - MDC Owned Buildings	3,000
Electronics Expense - General Fund	1,500
Office Expense - General	500
Meeting Expense	400
Leadership Conference	2,500
Postage & Mailings	200
Bank Fees	500
Mason Parking	2,500
	<u>13,900</u>

FY2022 BUDGET

FY2022 Budget

Total Contractual Obligations	484,922
Revenues less Contractual Obligations	<u>8,193,598</u>

DISCRETIONARY EXPENSES:

Operational Expenses

Advertising/Promotional/Publications	1,000
Training	5,000
Dues & Subscriptions	1,000
SUBTOTAL OPERATIONAL EXPENSES	<u>7,000</u>

Project Expenditures

Owner Participation Reimbursement to Brighton Corporation - Ten Mile	1,509,300
Ten Mile Revenues - 10% Administration Fees for Brighton + Other Revenues for non OPA properties in the district	491,219
Owner Participation Reimbursement to Pacific Companies	17,000
Partnership with Meridian Arts Commission - Downtown Art Wraps	5,000
Special Projects	436,579
Partnership with MDBA - Kiosks	6,000
New URDs	15,000
Alleyway Project	2,500
Nine-Mile Floodplain	2,500,000
Façade Improvement Program	120,000
MDC Website	6,000
Property Acquisition	2,250,000
Union Pacific Property Improvements	700,000
SUBTOTAL CAPITAL EXPENDITURES	<u>8,058,598</u>
8% Reserve Based on Estimated Revenues (Downtown District Only)	<u>128,000</u>

TOTAL EXPENDITURES 8,678,520

NET 0

Based upon 8% of \$1,600,000 estimated revenues
 1,600,000
0.08
128,000