

FY2021 BUDGET

FY2021 Budget

Operating Revenue

Property Tax Revenue - Downtown District	1,600,000
Property Tax Revenue - Ten Mile District	1,035,407
Property Tax Revenue - Union District	-
Interest Earnings	14,000
Revolving Line of Credit	100,000
Funding Carryover	3,995,314

TOTAL REVENUES and AVAILABLE CASH \$ 6,744,721

Contractual Obligations:**Professional Services**

Administrator Services	104,000
Public Relations/Marketing	16,000
Legal Services	60,000
Legislative Services	30,000
Audit Services	14,000
Accounting Services	25,000
	<u>249,000</u>

Operational Expenses

ICRMP-Insurance Premium/Claims	2,170
Partnerships - Valley Regional Transit	5,305
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	115,924
Debt Service - Interest Payments - WT	7,693
	<u>246,892</u>

ON GOING EXPENSES:

Software Maintenance/License	2,800
Parking Lot Maintenance - MDC Owned Buildings	2,000
WIFI	1,200
Electronics Expense - General Fund	3,500
Office Expense - General	500
Meeting Expense	400
Leadership Conference	2,500
Postage & Mailings	200
Bank Fees	500
Mason Parking	2,500
	<u>16,100</u>

Total Contractual Obligations 511,992

Revenues less Contractual Obligations 6,232,729

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	828,000
Ten Mile Revenues - 10% Administration Fees for Brighton + Other Revenues for non OPA properties in the district	323,519
Owner Participation Reimbursement to Pacific Companies	17,000
Partnership with MKA for public parking	200,000
Partnership with Meridian Arts Commission - Downtown Art Wraps	5,000
Special Projects	1,179,598
Partnership with MDBA - Kiosks	6,000
Partnership with City - Downtown Banner Replacement	1,571
Alleyway Project	2,500
Nine-Mile Floodplain	1,700,000
Façade Improvement Program	120,000
Auditorium District	5,000
Partnership with City - Site Furnishings Replacement	3,541
MDC Website	6,000

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Property Acquisition	1,000,000
Union Pacific Property Lease	-
Union Pacific Property Improvements	700,000
SUBTOTAL CAPITAL EXPENDITURES	6,097,729
8% Reserve Based on Estimated Revenues (Downtown District Only)	128,000
TOTAL EXPENDITURES	6,744,721
NET	-

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

1,600,000
<u>0.08</u>
<u><u>128,000</u></u>