

FY2025 BUDGET (OCTOBER 01, 2024 - SEPTEMBER 30, 2025)

FY2025 Draft Budget	FY2024 Final Budget	Estimated FY2024/ Revenue/Exp enditures	Variance
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Operating Revenue

Property Tax Revenue - Downtown District	2,200,000	1,884,592	1,963,569	(78,977)
Funding Carryover From FY23 - Downtown District		6,573,006	6,573,006	
Funding Carryover from FY24 - Downtown District	7,649,819			
Property Tax Revenue - Ten Mile District	2,772,176	2,307,637	2,363,698	(56,061)
Funding Carryover From FY23 - Ten Mile District		433,199	433,199	
Funding Carryover From FY24 - Ten Mile District	777,119			
Property Tax Revenue - Union District without ACHD TIF	87,551	87,508	7,396	80,112
Property Tax Revenue - Union District ACHD TIF Only	13,082	13,076	1,105	
Funding Carryover From FY23 - Union District without ACHD TIF		3,463	3,463	
Funding Carryover From FY23 - Union District ACHD TIF		844	844	
Funding Carryover from FY24 - Union District without ACHD TIF	7,815			
Funding Carryover from FY24 - Union District ACHD TIF	1,949			
Property Tax Revenue - Northern Gateway without ACHD TIF	144,849	131,939	131,939	
Property Tax Revenue - Northern Gateway ACHD TIF Only	21,644	19,715	19,715	
Funding Carryover From FY23 - Northern Gateway District without ACHD TIF		35,221	35,221	
Funding Carryover From FY23 - Northern Gateway ACHD TIF		12,369	12,369	
Funding Carryover from FY24 - Northern Gateway District without ACHD TIF	80,980			
Funding Carryover from FY24 - Northern Gateway District ACHD TIF	32,084			
Property Tax Revenue - Linder District without ACHD TIF	79,324	25,028	25,028	
Property Tax Revenue - Linder District ACHD TIF Only	11,852	3,740	3,740	
Funding Carryover From FY23 - Linder District without ACHD TIF		8,041	8,041	
Funding Carryover From FY23 - Linder District ACHD TIF		1,854	1,854	
Funding Carryover from FY24 - Linder District without ACHD TIF	31,547			
Funding Carryover from FY24 - Linder District ACHD TIF	5,549			
Interest Earnings	120,000	80,000	117,182	(37,182)

TOTAL REVENUES and AVAILABLE CASH \$ 14,037,340 \$ 11,621,232 \$ 11,701,369 (80,137)

Contractual Obligations:

Professional Services

Administrator Services - Downtown District	78,045	75,772	75,772	-
Administrator Services - Ten Mile District	25,176	24,442	24,442	
Administrator Services - Union District	2,518	2,444	2,444	
Administrator Services - Northern Gateway District				
	18,881	18,332	18,322	
Administrator Services - Linder District	1,259	1,222	1,222	
Public Relations/Marketing - Downtown District	7,500	7,500	2,109	
Public Relations/Marketing - Ten Mile District	7,500	7,500	2,109	
Legal Services - Downtown District	44,701	44,701	12,000	32,701
Legal Services - Ten Mile District	14,420	14,420	-	
Legal Services - Union District	1,442	1,442	-	
Legal Services - Northern Gateway District	10,815	10,815	1,700	
Legal Services - Linder District	721	721	-	
Legislative Services - Downtown District	15,750	5,000	9,000	
Legislative Services - Ten Mile District	15,750	5,000	9,000	
Audit Services - Downtown District	8,700	8,000	8,300	
Audit Services - Ten Mile District	8,700	8,000	8,300	
Accounting Services - Downtown District	21,080	18,600	18,600	-
Accounting Services - Ten Mile District	6,800	6,000	6,000	-
Accounting Services - Union District	600	600	600	-
Accounting Services - Northern Gateway District	5,100	4,600	4,500	-
Accounting Services - Linder District	340	300	300	-
	295,878	265,311	204,720	60,591

Operational Expenses

ICRMP-Insurance Premium/Claims	4,142	3,186	3,186	-
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Partnerships - Valley Regional Transit	6,619	6,916	6,916	-
Partnerships - City of Meridian, Concerts on	10,000	10,000	10,000	-
Partnerships - City of Meridian, Bus Shelter Wraps - Downtown District	-	4,000	4,000	-
Partnerships - City of Meridian, Bus Shelter Wraps - Ten Mile District	-	4,000	4,000	-
Irrigation Taxes - COMPASS/VRT Property	300	300	189	111
Legal Notices / Publications	2,000	2,000	1,000	1,000
Grounds Maintenance - Compass/VRT Property	7,000	5,000	9,000	(4,000)
	30,061	35,402	38,291	(2,889)

ONGOING EXPENSES:

Accounting Software Maintenance/License	3,500	3,500	3,500	-
Parking Lot Maintenance - COMPASS/VRT & Masons Parking Lot	6,500	5,000	6,500	(1,500)
General Electronics Expense - Website/Zoom/Email Storage Fees	2,500	2,500	2,500	-
General Office Expenses	1,000	1,000	377	623
Meeting Expenses	500	500	970	(470)
Boise Chamber Leadership Conference	3,200	3,200	2,757	443
Postage & Mailings	200	200	-	200
Bank Fees	500	500	150	350
Mason Parking Lot - Special Projects	5,000	5,000	-	5,000
	22,900	21,400	16,754	4,646

Total Contractual Obligations	348,839			
Revenues less Contractual Obligation	13,688,501	11,299,119	11,441,604	(142,485)

DISCRETIONARY EXPENSES:

Operational Expenses

Marketing/Promotional/Publications	1,000	1,000	-	1,000
Training and Meals	5,000	5,000	813	4,187
Dues and Subscriptions	5,600	1,400	1,409	(9)
SUBTOTAL OPERATIONAL EXPENSES	11,600	7,400	2,222	5,178

Project Expenditures

Owner Participation Reimbursement to Brighton Corporation - Ten Mile District	2,494,958	2,076,873	2,127,328	(50,455)
Ten Mile Revenues - MDC's 10%	975,991	594,601	53,851	
Development Agreement Reimbursement to Pacific Companies for Old Town Lofts - Downtown District		600,000	594,023	
Owner Participation Reimbursement to Galena Opportunity Fund for Union 93 - Union District	80,000	5,000	-	
Owner Participation Reimbursement to MKA, LLC (Keller Associates) - Downtown District	40,000	40,000	22,426	
Special Projects - Downtown District	7,273,732	4,219,823	-	4,219,823
Special Projects - Union District	5,726	76,485	-	
Special Projects - Union District ACHD TIF	15,031	13,920	-	
Special Projects - Northern Gateway District	135,783	108,413	-	
Special Projects - Northern Gateway ACHD TIF	53,728	32,084	-	
Special Projects - Linder District	108,551	30,626	-	
Special Projects - Linder District ACHD TIF	17,401	5,594	-	
Destination Downtown - Downtown District	29,750	142,233	142,233	
Destination Downtown - Northern Gateway District	5,250	25,100	25,100	
Nine-Mile Floodplain - Downtown District	2,000,000	3,000,000	2,000	2,998,000
Façade Improvement Program - Downtown District	200,000	150,000	54,208	95,792
Façade Improvement Program - Northern Gateway District	50,000			
Façade Improvement Program - Union District	5,000	10,000	-	
Meridian Chamber Sponsorship - Oktoberfest - Downtown District	10,000	10,000	10,000	-
				-
SUBTOTAL CAPITAL EXPENDITURES	13,500,901	11,140,952	3,031,169	8,109,783
8% Reserve Based on Estimated Revenues (Downtown District Only)	176,000	150,767	-	150,767

TOTAL EXPENDITURES

	14,037,340	11,621,232	3,293,156	
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Based upon 8% of \$2,200,000 estimated revenues
 2,200,000
 0.08
 176,000