

FY 2015 Budget

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Operating Revenue

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|--|----|----------------|--|
| 703 North Main Street Lease | \$ | 12 | Lease Amount |
| 713 North Main Street Lease | \$ | 12 | Lease Amount |
| Property Tax Revenue | | 790,000 | Estimate for FY2015 based on best available data |
| Interest Earnings | | 725 | From Washington Trust Bank accounts |
| Copier Cost-Sharing with 703 N Main Tenant | | 948 | Lease begins on June 01, 2014, Splitting costs 50/50 with Children's Theatre |
| Revolving Line of Credit Limit | | 100,000 | Washington Trust RLOC, loan amount due in full on July 31, 2015 |
| Grant Revenue | | 2,500 | Includes NAR grants of \$5,000 and \$2,500 and CDBG dollars for FY14 |
| Use of Fund Balance | | <u>723,684</u> | This is the estimated rollover from FY2014 based on information by July 23, 2014 |

TOTAL REVENUES and AVAILABLE CASH

\$ 1,617,881

Contractual Obligations:

Professional Services

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|--|----------------|--|
| Administrator Services | 90,000 | Annual contract amount |
| Contracted Legal Services | 60,000 | Estimate per Todd |
| Legislative Services | 17,500 | Contract Amount through end of legislative session 2015 |
| Accounting and Audit - Audit Services | 13,600 | Confirmed with Eide Bailey that fees will not go up for FY15 |
| Accounting and Audit - Accounting Services | <u>15,000</u> | Estimate per Tari |
| | <u>196,100</u> | |

Operational Expenses

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|---|----------------|--|
| ICRMP-Insurance Premium/Claims | 1,688 | Premiums confirmed by Tari |
| Partnerships - Valley Regional Transit Dues | 3,215 | Amount confirmed by VRT for FY15 |
| Partnerships - City of Meridian, Concerts on Broadway | 10,000 | Assuming same level of partnership for FY2015 |
| Irigation Taxes | 150 | |
| Legal Notices / Publications | 1,400 | For invitation to bid and other required legal notices |
| Grounds Maintenance - Compass/VRT | 6,000 | Includes parking lot maintenance, restriping of COMPASS/VRT lot and landscaping |
| Debt Service - Revolving Line of Credit | 100,000 | This is assuming we use the full line of credit and pay it back this fiscal year |
| Debt Service - Principal Payments - WT | 94,968 | As of June 30, 2014, we owe \$834,025 with full debt to be repaid in March 2022 |
| Debt Service - Interest Payments - WT | 29,862 | |
| Debt Service - Copier Lease | <u>2,148</u> | Total contract cost for 12-months. Splitting 50/50 with 703 N Main Tenant - reimbursement captured under operating revenue |
| | <u>249,431</u> | |

ON GOING EXPENSES:

| | | |
|--|---------------|--|
| Software Maintenance/License | 1,277 | Accounting software for CPA |
| Utilities - 713 North Main | 1,000 | Utilities until the tenant takes over in FY15 |
| Building Maintenance 703 & 713 North Main | 5,000 | For potential issues that may arise with the buildings |
| Parking Lot Maintenance 703 & 713 North Main | 1,000 | Parking lot striping and snow removal for FY15 |
| Electronics Expense - General Fund | 4,500 | FY15 - Includes Unwired City/The Network Co maintenance, Website Hosting, WIFI [Integra] |
| Printing - Copier | 1,400 | Copy/printing charges associated with the copier |
| Office Expense - General | 200 | Checks for account, name plates, keys for buildings |
| Meeting Expense | 400 | Food costs for various stakeholder meetings |
| Leadership Conference | 800 | Boise Metro Leadership Conference registration and lodging |
| Travel Expenses | 500 | For Boise Metro Leadership Conference |
| Postage & Mailings | 200 | |
| Bank Fees | 300 | |
| Parking Lot Maintenance Masons | <u>500</u> | FY14-Includes repaving and striping costs |
| | <u>17,077</u> | |

Revenues less Contractual Obligations

1,155,273

DISCRETIONARY EXPENSES:

Operational Expenses

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|--------------------------------------|--------------|---|
| Advertising/Promotional/Publications | 1,000 | |
| Training | 5,000 | Board Training |
| Dues & Subscriptions | <u>3,600</u> | Meridian Chamber (\$225), ULI (\$525), BVEP (\$2,500) and DBA (\$250) |

SUBTOTAL OPERATIONAL EXPENSES

9,600

Capital Expenditures

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|--|--------------|---|
| Downtown Tree Replacement Partnership w City | 25,000 | Assuming same level of partnership for FY15 |
| Utility Box Art Partnership w MAC | 5,000 | |
| Downtown Parking Improvements | 2,000 | FY15-On-street striping north of Pine |
| Streetscape Improvements for Main Street | 250,000 | Moved the \$130,000 for FY14 to FY15 + \$120,000 to complete Main Street |
| Sidewalk Improvement Program | 100,000 | |
| Historical Walking Tour Transportation for School District | 10,000 | |
| Historical Walking Tour Partnership with HPC | 10,000 | |
| Destination Downtown Banners | 9,000 | |
| Quarterly Real Estate Brokerage Reports | 5,000 | |
| Special Projects | 285,473 | East Third Corridor Savings, Public/Private Partnership opportunities, Farmer's Market - NOTE: This number may be adjusted in October 2014 when we know actual carryover for FY14 |
| Downtown Housing Analysis | <u>5,000</u> | |

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| Partnership - 9-Mile Floodplain | 20,000 | |
| Public Art Partnership at north gateway with MAC | 40,000 | |
| Entrance Signage into Downtown Meridan | 65,000 | |
| Downtown Kiosks | 19,000 | \$3,000 for retrofitting and \$16,000 for new kiosks |
| Branding and Signage Plan Implementation | 42,000 | |
| Façade Improvement Program | 20,000 | |
| Building Improvements - 713 North Main | 170,000 | Assumption of \$60,000 rolling over into FY2015 as we won't have a contractor in place by end of fiscal year. \$20,000 being spent for the two Johnson Architect contracts |
| SUBTOTAL CAPITAL EXPENDITURES | <u>1,082,473</u> | |
| Use of Fund Balance | <u>63,200</u> | Based upon 8% of \$790,000 estimated revenues |
| TOTAL EXPENDITURES | <u>1,617,881</u> | |
| NET | <u><u>-</u></u> | |