



TIF #2 Fund Proposed Budget FY 2022-23

PRESENTED TO THE BOARD OF DIRECTORS

AUGUST 15, 2022

TIF #2 (Old Town)

- Proposed budget - \$1,021,841
- Personnel cost - \$322,714
- Ellison Street Project - TIF 2 commitment - \$3,196,500
- Debt service payment - \$394,550
- Proposed FY 23 revenues is \$1,117,298

**THREE YEAR FUND SUMMARIES BY
REVENUE, EXPENDITURES AND FUND BALANCE
FY 2022-2023**

	NON- MAJOR GOVERNMENTAL FUND			
	TIF #2 FUND			
	2020-21 ACTUAL	2021-22 BUDGET	2021-22 ESTIMATE	2022-23 BUDGET
Beginnig fund balance/ working capital	\$ 540,429	\$ 636,189	\$ 824,283	\$ 807,995
Revenues				
TIF- Ad valorem	848,734	955,938	962,680	1,103,298
Miscellaneous	13,579	-	14,000	14,000
Total revenues	862,313	955,938	976,680	1,117,298
Expenditures				
Personnel services	88,086	300,879	312,294	322,714
Material & Supplies	-	37,968	33,728	5,500
Purchased services	9,898	13,900	13,929	13,950
Maintenance And Repair	39,545	85,250	125,250	125,000
Other expenditures	43,681	114,217	114,217	160,127
Transfers out	397,249	393,550	393,550	394,550
Total expenditures	578,459	945,764	992,968	1,021,841
Change in fund balance	283,854	10,174	(16,288)	95,457
Ending fund balance/ working capital	\$ 824,283	\$ 646,363	\$ 807,995	\$ 903,452

Next Steps

September 6

Regular City Council meeting. Public hearing on the budget and tax rate and first reading of the budget and tax rate ordinances.

September 12

Special City Council meeting. Final reading of the ordinances to approve the budget and tax rate.

Questions/Comments