

3/6/23 FY 2024 Draft TIRZ Budget Scenario

"Budget Subcommittee" - Initial Working Draft

Project Scenario - Town Center > Alternative Site(s) + OFR PSE's + Parking Lot + Misc Project Support

1 Town Center Project:  
"Town Center > Alternative Site(s)- TIRZ Team Support Planning & Feasibility Studies"

	approved FY 22	approved FY 23	proposed FY 24
Town Center 2.0 Concept Planning & Feasibility			
Town Center Project Total:	\$ 90,000	\$ 60,000	\$ 60,000

notes

TIRZ Project Team  
(if needed & requested)

2 Old Fitzhugh Rd Project:  
"OFR PSE's Advanced Continuously per Project Scope & Schedule"

	FY 22	FY 23	proposed FY 24
OFR Project			
Old Fitzhugh Rd PSE's:	\$ 154,000	\$ 448,000	\$ 110,000
Old Fitzhugh Support Tasks:	\$ 38,500	\$ -	\$ -

Total
\$ 712,000

100% PSE's

3 Downtown Parking Project Project:  
"Downtown Parking > Concept Plan > Advance Parking Lot > PSE's"

	FY 22	FY 23	proposed FY 24
Downtown Pkg Lot Plans Specs & Estimates			
Downtown Parking Project Total:	\$ 10,000	\$ -	\$ 97,500

Total
\$ 107,500

TIRZ Project Team  
Concept +  
100% PSE's-  
Const Admin

4 Triangle Project Project:  
"Dropped fr. Priority Projects"

	FY 22	FY 23	proposed FY 24
Dropped fr. Priority Projects			
Triangle Project Total:	\$ 5,000	\$ -	\$ -

zero-out

	FY 22	FY 23	proposed FY 24
Direct Project Budget- Scenario Proposal:			
Total Direct Project Costs:	\$ 297,500	\$ 508,000	\$ 267,500

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Year by Year Comparison

3/6/23 FY 2023 Draft TIRZ Budget Recap  
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 Project Scenario - Town Center > Alternative Site(s) + OFR PSE's + Parking Lot + Misc Project Support  
 date FY 2023 Proposed TIRZ Budget Recap:

10/1/23	FY 2023 Draft TIRZ Budget Scenario	Direct Project Costs	\$ 267,500	project subtot
10/1/23	TIRZ Project Manager: Amendment #7: KES	allowance	\$ 32,000	FY'23 amt
10/1/23	TIRZ Administrator: P3 Works (Administered by City of DS)	allowance	\$ 16,000	CODS verify
10/1/23	TIRZ Legal Assistance - CODS City Att'y (Administered by City of DS)	allowance	\$ 12,000	CODS verify
10/1/23	TIRZ Miscellaneous Consulting (Cost Estimating, Real Estate Svcs, Appraisals, etc. TBD)		\$ 26,750	10% of Direct
		Indirect Costs:	\$ 86,750	subtotal
3/6/23	"Working Draft Budget Scenario" - FY'24	Direct + Indirect Costs:	\$ 354,250	grand total

3/6/23	"FY'24 Budget and Estimated TIRZ Cash Balance- Reconciliation"			
	Estimated Available TIRZ Cash Balance at End of FY '23*:		\$ 647,140	TIRZ Admin: Jan '23 Rept (Table 12)
	(*Including projected TIRZ FY'23 Revenue w/ Full Expenditure of FY '23 budget)			
		Less: Full Reimbursement to City:	\$ (100,558)	(Table 11)
		Less: Proposed FY '23 TIRZ Budget:	\$ (354,250)	(above)
3/6/23	Projected Remaining TIRZ Cash Balance at End of FY '23:		\$ 292,890	surplus (short)