

4/4/23 FY 2024 Draft TIRZ Budget Scenario

"Budget Subcommittee" - Working Draft 2.0

Projects Scenario : Town Center > Alternative Site(s) + OFR PSE's + Downtown Parking Lot + Downtwn Infra Plan + Downtwn Restrooms

1 Civic 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	\$ -	\$ -

HDR PSA & Amendments
Total
\$ 712,000 100% PSE's
Cost Estimate 30%: \$6.4M

3 Downtown Parking Project Project:
"Downtown Parking > Update 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

TIRZ Project Team
Eng. Cost Est. : \$300-400K
"PSE's/ Vision Plan/ Replat"

4 Stephenson Building Project:
"Adaptive Re-Use & Addition: Community / Civic / Cultural Uses"

	FY 22	FY 23	proposed FY 24
Stephenson Project Total:	\$ -	\$ -	\$ -

Current City Project/Budget
Concept Estimate: \$3.1M
"Arch'l Plans" > City Budget

5 Downtown Drainage, Roadways & Sidewalks Planning Study
"Investigate & Propose Comprehensive, Integrated Infrastructure Solutions"

	FY 22	FY 23	proposed FY 24
Downtown Plan Project Total:	\$ -	\$ -	\$ 200,000

Eng. Plan Estimate: \$200K
"RFP: TIRZ + City Eng / PW"

6

Downtown Restrooms
"Site & Utilities Survey, Proof of Concept, Entitlements, PSE's & Implementation"

	FY 22	FY 23	proposed FY 24
Downtown Restrooms Project Total:	\$ -	\$ -	\$ -

Current City Project/Budget
Constr. Estimate: \$300K
"TIRZ Surplus > Earmark"

Direct Project Budget- Scenario Proposal:	FY 22	FY 23	proposed FY 24
Total Direct Project Costs:	\$ 292,500	\$ 508,000	\$ 467,500

Year by Year Comparison

4/4/23 FY 2023 Draft TIRZ Budget Recap

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date FY 2023 Proposed TIRZ Budget Recap:

10/1/23	FY 2023 Draft TIRZ Budget Scenario	Direct Project Costs	\$ 467,500	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)	(\$12K- dropped)	\$ -	CODS Cost
10/1/23	TIRZ Miscellaneous Consulting (Cost Estimating, Real Estate Svcs, Appraisals, etc. TBD)		\$ 26,750	Allowance
		Indirect Costs:	\$ 74,750	
4/4/23	FY '24 "Budget Subcommittee" - Working Draft 2.0	Direct + Indirect Costs:	\$ 542,250	Grand Total

4/4/23 "FY'24 Budget and Estimated TIRZ Cash Balance- Reconciliation"

Estimated Available TIRZ Cash Balance at End of FY '23*:
 (*Including projected TIRZ FY'23 Revenue w/ Full Expenditure of FY '23 budget)

TIRZ Admin:
 \$ 647,140 Jan '23 Rept
 (Table 12)

Less: Full Reimbursement to City: \$ (100,558) (Table 11)
 Less: Proposed FY '24 TIRZ Budget: \$ (542,250)

4/4/23 Projected Remaining TIRZ Cash Balance at End of FY '23: \$ 4,332 surplus (short)