

EXHIBIT B

MIDTOWN BUSINESS IMPROVEMENT DISTRICT
 SUMMARY
 2022 BUDGET AS PROPOSED
 WITH 2020 ACTUAL AND 2021 ESTIMATED
 For the Years Ended and Ending December 31

	2020	Budget 2021	Actual Jan-Aug 2021	Estimated 2021	Proposed 2022
BEGINNING FUND BALANCES	\$ 48,028.46	\$ 85,580.37	\$ 138,492.75	\$ 138,492.75	\$ 100,813.79
REVENUES					
01 Property Taxes	\$ 159,747.00	\$ 159,747.00	\$ 159,747.00	\$ 159,747.00	\$ 159,747.00
03 Local Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	<u>\$ 159,747.00</u>	<u>\$ 159,747.00</u>	<u>\$ 159,747.00</u>	<u>\$ 159,747.00</u>	<u>\$ 159,747.00</u>
TRANSFERS IN	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL AVAILABLE RESOURCES	<u>\$ 207,775.46</u>	<u>\$ 245,327.37</u>	<u>\$ 298,239.75</u>	<u>\$ 298,239.75</u>	<u>\$ 260,560.79</u>
EXPENDITURES					
Management and Administration	\$ -	\$ -	\$ 18,000.00	\$ 28,000.00	\$ 36,000.00
Accounting and Tax Services	\$ 7,639.02	\$ 6,000.00	\$ 8,531.71	\$ 13,000.00	\$ 15,000.00
Legal	\$ 9,020.89	\$ 8,000.00	\$ 890.08	\$ 2,500.00	\$ 2,500.00
Larimer County Collection Fees	\$ 133.30	\$ 400.00	\$ 210.96	\$ 210.96	\$ 250.00
Insurance	\$ 2,551.00	\$ 3,700.00	\$ 2,715.00	\$ 2,715.00	\$ 3,000.00
Emergency Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Office Rent, Parking, Supplies and Misc.	\$ 845.09	\$ 2,000.00	\$ 454.75	\$ 1,000.00	\$ 1,000.00
Repayment of BID Start-up Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
PROGRAM EXPENSES					
Promotion, Mgmt and Business Support	\$ 30,657.69	\$ 15,000.00	\$ 2,344.56	\$ 5,000.00	\$ 10,000.00
Branding, Marketing, Activation	\$ 18,435.72	\$ 58,000.00	\$ 19,986.71	\$ 45,000.00	\$ 50,000.00
Placemaking and Maintenance	\$ -	\$ 100,000.00	\$ -	\$ 100,000.00	\$ 100,000.00
Total Expenditures	<u>\$ 69,282.71</u>	<u>\$ 193,100.00</u>	<u>\$ 53,133.77</u>	<u>\$ 197,425.96</u>	<u>\$ 217,750.00</u>
Net Income	<u>\$ 90,464.29</u>	<u>\$ (33,353.00)</u>	<u>\$ 106,613.23</u>	<u>\$ (37,678.96)</u>	<u>\$ (58,003.00)</u>
Emergency Funds	\$ -	\$ -	\$ -	\$ -	\$ -
ENDING FUND BALANCE	<u>\$ 138,492.75</u>	<u>\$ 52,227.37</u>	<u>\$ 245,105.98</u>	<u>\$ 100,813.79</u>	<u>\$ 42,810.79</u>