

MIDTOWN BUSINESS IMPROVEMENT DISTRICT  
SUMMARY  
2024 BUDGET AS PROPOSED  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31

EXHIBIT B TO RESOLUTION 2023-097

	2022	Budget 2023	Actual Jan-Aug 2023	Estimated 2023	Proposed 2024
BEGINNING FUND BALANCES	\$ 225,657.10	\$ 162,678.10	\$ 147,039.85	\$ 147,039.85	\$ 250,128.85
REVENUES					
01 Property Taxes	\$ 159,817.71	\$ 165,000.00	\$ 159,747.00	\$ 160,000.00	\$ 160,000.00
03 Local Grants	\$ 19,520.00	\$ 20,000.00	\$ 132,106.25	\$ 280,480.00	\$ 25,000.00
Total Revenue	<u>\$ 179,337.71</u>	<u>\$ 415,000.00</u>	<u>\$ 291,853.25</u>	<u>\$ 440,480.00</u>	<u>\$ 185,000.00</u>
TRANSFERS IN	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL AVAILABLE RESOURCES	<u>\$ 404,994.81</u>	<u>\$ 577,678.10</u>	<u>\$ 438,893.10</u>	<u>\$ 587,519.85</u>	<u>\$ 435,128.85</u>
EXPENDITURES					
Management and Administration	\$ 30,000.00	\$ 36,000.00	\$ 24,272.06	\$ 36,000.00	\$ 36,000.00
Accounting and Tax Services	\$ 11,940.00	\$ 13,000.00	\$ 9,000.00	\$ 11,500.00	\$ 11,500.00
Legal	\$ 3,107.81	\$ 1,450.00	\$ 390.69	\$ 1,500.00	\$ 2,500.00
Larimer County Collection Fees	\$ 280.60	\$ 225.96	\$ 186.90	\$ 260.00	\$ 300.00
Insurance	\$ 2,719.00	\$ 2,000.00	\$ 2,951.00	\$ 2,951.00	\$ 2,700.00
Emergency Funds		\$ -	\$ -	\$ -	\$ -
Office Rent, Parking, Supplies and Misc.	\$ 1,327.48	\$ 800.00	\$ 595.72	\$ 700.00	\$ 500.00
Repayment of BID Start-up Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
PROGRAM EXPENSES					
Promotion, Mgmt and Business Support	\$ 2,389.02	\$ 5,000.00	\$ 2,384.20	\$ 4,000.00	\$ 2,500.00
Branding, Marketing, Activation	\$ -	\$ 4,000.00	\$ -	\$ -	\$ 2,500.00
Placemaking and Maintenance	\$ 206,191.05	\$ 347,247.00	\$ 132,106.25	\$ 280,480.00	\$ 250,000.00
Total Expenditures	<u>\$ 257,954.96</u>	<u>\$ 409,722.96</u>	<u>\$ 171,886.82</u>	<u>\$ 337,391.00</u>	<u>\$ 308,500.00</u>
Net Income	<u>\$ (78,617.25)</u>	<u>\$ 5,277.04</u>	<u>\$ 119,966.43</u>	<u>\$ 103,089.00</u>	<u>\$ (123,500.00)</u>
Emergency Funds	\$ -	\$ -	\$ -	\$ -	\$ -
ENDING FUND BALANCE	<u>\$ 147,039.85</u>	<u>\$ 167,955.14</u>	<u>\$ 267,006.28</u>	<u>\$ 250,128.85</u>	<u>\$ 126,628.85</u>