

# Mead Urban Renewal Authority

## 2025 Proposed Budget

December 9, 2024



## MURA 2025 Draft Budget

Name	FY2022 Actual	FY2023 Actual	FY2024 Budget	FY2024 Projected	FY2025 Budgeted
Beginning Fund Balance:	\$3,518,578	\$3,091,475	\$3,333,631	\$3,333,631	\$4,840,597
Revenues					
Charges for Services					
ADMINISTRATIVE FEE	\$12,396	\$0	\$20,237	\$20,237	\$20,805
Total Charges for Services:	\$12,396	\$0	\$20,237	\$20,237	\$20,805
Miscellaneous Revenue					
INTEREST & DIVIDEND INCOME	\$58,551	\$160,283	\$229,413	\$208,281	\$198,000
Total Miscellaneous Revenue:	\$58,551	\$160,283	\$229,413	\$208,281	\$198,000
Other Sources					
TAX INCREMENT REVENUE (TIF)	\$2,416,249	\$3,032,291	\$3,980,644	\$3,980,644	\$3,885,512
Total Other Sources:	\$2,416,249	\$3,032,291	\$3,980,644	\$3,980,644	\$3,885,512
Total Revenues:	\$2,487,197	\$3,192,574	\$4,230,294	\$4,209,162	\$4,104,317
Expenditures					
Personal Services					
SALARIES & WAGES	\$173,235	\$212,469	\$241,344	\$238,472	\$247,405
OVERTIME	\$1	\$277	\$0	\$0	\$0
PAYROLL TAXES	\$12,059	\$15,203	\$18,463	\$18,296	\$21,948
WORKERS COMP	\$1,405	\$2,235	\$1,857	\$2,582	\$2,775
HEALTH INSURANCE	\$20,163	\$23,121	\$23,248	\$25,890	\$30,181
DEFERRED COMP/RETIREMENT	\$11,386	\$13,618	\$14,574	\$13,940	\$14,783
MEDICAL SAVINGS	\$522	\$699	\$672	\$688	\$713
Total Personal Services:	\$218,771	\$267,622	\$300,158	\$299,868	\$317,805
Contractual Services					
TELEPHONE	\$441	\$561	\$600	\$600	\$678
GENERAL LIABILITY INSURANCE	\$2,583	\$3,022	\$4,303	\$6,054	\$6,660
PUBLISHED NOTICES	\$27	\$0	\$100	\$100	\$100
LEGAL FEES	\$13,168	\$22,452	\$40,000	\$15,000	\$40,000
CONSULTING FEES	\$9,930	\$15,124	\$15,229	\$11,456	\$15,000
AUDIT FEES	\$2,199	\$2,655	\$2,659	\$2,659	\$2,900
COUNTY TREASURER'S FEE	\$36,743	\$45,484	\$59,710	\$59,710	\$59,000
TIF ADVANCE	\$0	\$382,987	\$1,100,000	\$10,000	\$1,100,000
ADMINISTRATIVE OVERHEAD	\$0	\$0	\$8,912	\$8,912	\$10,053
MISC. EXPENSE	\$839	\$121	\$1,000	\$0	\$1,000
MILEAGE	\$1,509	\$3,134	\$3,000	\$3,000	\$3,000
Total Contractual Services:	\$67,438	\$475,540	\$1,235,513	\$117,491	\$1,238,391
Capital Outlay					
CAPITAL OUTLAY - Wayfinding	\$27,233	\$0	\$100,000	\$0	\$100,000
OTHER PROJECTS	\$0	\$0	\$1,000,000	\$0	\$1,000,000

Name	FY2022 Actual	FY2023 Actual	FY2024 Budget	FY2024 Projected	FY2025 Budgeted
Total Capital Outlay:	\$27,233	\$0	\$1,100,000	\$0	\$1,100,000
Debt Svc, Trfs, & Other					
TIF REVENUE SHARING	\$1,350,856	\$1,707,258	\$2,284,837	\$2,284,837	\$2,154,509
TRANSFER TO TRANSPORTATION FD	\$1,250,000	\$500,000	\$0	\$0	\$0
Total Debt Svc, Trfs, & Other:	\$2,600,856	\$2,207,258	\$2,284,837	\$2,284,837	\$2,154,509
Total Expenditures:	\$2,914,298	\$2,950,419	\$4,920,508	\$2,702,196	\$4,810,705
Total Revenues Less Expenditures:	-\$427,102	\$242,154	-\$690,214	\$1,506,966	-\$706,388
Ending Fund Balance:	\$3,091,476	\$3,333,629	\$2,643,417	\$4,840,597	\$4,134,209

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## Summary

The Town of Mead Urban Renewal Authority is projecting \$4.1M of revenue in FY 2025, which represents a 3.0% decrease over the prior year. This is due to a slight decrease in the TIF increment from property taxes which fluctuates based on assessed valuations. The TIF Revenue Sharing expense reflects an associated decrease. Capital Outlay - wayfinding signage was not spent in 2024 and moved forward to 2025. Funds are appropriated for TIF Advance and Other Projects which may be presented in 2025.