

**SECOND AMENDMENT TO THE
MERIDIAN REVITALIZATION PLAN**

URBAN RENEWAL PROJECT

**MERIDIAN URBAN RENEWAL AGENCY
(also known as the Meridian Development Corporation)**

CITY OF MERIDIAN, IDAHO

**Ordinance No. 02-987
Adopted December 3, 2002
Effective December _____ 2002, publication**

**First Amendment to the Plan
Ordinance No. 20-1881
Adopted June 9, 2020
Effective June 19, 2020, publication**

**Second Amendment to the Plan
Ordinance No. _____
Adopted _____, 2021
Effective _____, 2021, publication**

BACKGROUND

This Second Amendment (“Second Amendment”) to the Meridian Revitalization Plan Urban Renewal Project (the “Plan”) amends the Plan for the following purposes: (1) to deannex approximately [77] acres (including right-of-way) generally bounded by Meridian Road on the west and E. Fairview Avenue on the north. The eastern boundary extends south along what would be E. 4th Street if extended, over to 3rd Street. The southern boundary extends to E. Pine Avenue between E. 3rd Street and E. 2nd Street, and then travels up E. 2nd Street and over E. Washington Avenue to connect back to Meridian Road. This deannexation is from the plan area/revenue allocation area created by the Plan commonly referred to as the “Downtown District Project Area,” adopted by Meridian City Council Ordinance No. 02-987, on December 3, 2002, as amended by the First Amendment to the Plan in 2020, which deannexed approximately 16 acres from the Downtown District Project Area, as adopted by Meridian City Council Ordinance No. 20-1881, on June 9, 2020 (the “First Amendment”) ; and (2) to deannex approximately [1.46] acres (including right-of-way) from the Downtown District Project Area, as amended by the First Amendment, and generally bounded by E. Idaho Avenue on the north, E. 2nd Street on the east, a portion of Broadway Avenue on the south, and E. Main Street on the west. The scope of this Second Amendment is limited to addressing the deannexation of certain parcels from the Downtown District Project Area, as amended by the First Amendment. It is important to note this Second Amendment to the Plan does not extend the Plan’s duration. The Plan terminates on December 31, 2026; however, revenue allocation proceeds will be received in 2027 pursuant to Idaho Code § 50-2905(7).

As a result of this second deannexation, in 2021 through the remaining years of the Plan, the Urban Renewal Agency of the City of Meridian, Idaho, also known as the Meridian Development Corporation (the “MDC”) will cease receiving an allocation of revenues from the deannexed parcels. The increment value of the parcels deannexed from the Downtown District Project Area pursuant to this Second Amendment shall be included in the net taxable value of the taxing district when calculating the subsequent property tax levies pursuant to section 63-803, Idaho Code. The increment value shall also be included in subsequent notification of taxable value for each taxing district pursuant to section 63-1312, Idaho Code, and subsequent certification of actual and adjusted market values for each school district pursuant to section 63-315, Idaho Code. The Ada County Assessor’s Office maintains the value information, including the increment value, if any, included on the new construction roll for new construction associated with the deannexed parcels.

House Bill 606, effective July 1, 2016, amended the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”) firmly establishing “[f]or plans adopted or modified prior to July 1, 2016, and for subsequent modifications of those urban renewal plans, the value of the base assessment roll of property within the revenue allocation area shall be determined as if the modification had not occurred.” Idaho Code § 50-2903(4). Though the provisions of Idaho Code § 50-2903A do not apply to the Plan, a plan amendment or modification to accommodate a de-annexation in the revenue allocation area boundary is a specifically identified exception to a base reset. Idaho Code § 50-2903A(1)(a)(iii). This highlights the legislative support for these types of amendments.

AMENDMENTS TO THE PLAN

1. Definitions. Capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Plan, as amended by the First Amendment to the Plan.

2. The following defined terms are amended throughout the Plan, as amended by the First Amendment to the Plan, as follows:

(a) Delete “Amended Project Area” and replace with “Second Amended Project Area” except where specifically referenced in this Second Amendment.

(b) Delete references to “Attachment 5” and replace with “Attachment 5, as supplemented by Attachments 5A and 5B” except where specifically referenced in this Second Amendment.

3. Amendment to List of Attachments. The List of Attachments on page vi of the Plan, as amended by the First Amendment to the Plan, is further amended by deleting the list of attachments and replacing it as follows:

Attachment 1	Legal Description of the Project Area and Revenue Allocation Area Boundaries
Attachment 1A	Legal Description of the Boundary of the Deannexed Area
Attachment 1B	Legal Description of the Boundaries of the 2021 Deannexed Areas
Attachment 2	Project Area-Revenue Allocation Area Boundary Map
Attachment 2A	Boundary Map of the Deannexed Area
Attachment 2B	Boundary Maps of the 2021 Deannexed Areas
Attachment 3	Properties Which May be Acquired by the Agency
Attachment 4	Map Depicting Expected Land Uses and Current Zoning Within the Second Amended Project Area
Attachment 5	Economic Feasibility Study, Meridian Urban Renewal Area
Attachment 5A	Supplement to the Economic Feasibility Study: Financial Analysis Related to the 2020 Deannexation
Attachment 5B	Second Supplement to the Economic Feasibility Study: Financial Analysis Related to the 2021 Deannexation

4. Amendment to Section 100 of the Plan, as amended by the First Amendment to the Plan. Section 100, as amended by the First Amendment to the Plan, is amended by deleting the list of attachments and replacing it as follows:

Legal Description of the Project Area and Revenue Allocation Area Boundaries (Attachment 1);

Legal Description of the Boundary of the Deannexed Area (Attachment 1A);

Legal Description of the Boundaries of the 2021 Deannexed Areas (Attachment 1B);

Project Area-Revenue Allocation Area Boundary Map (Attachment 2);

Boundary Map of the Deannexed Area (Attachment 2A);

Boundary Maps of the 2021 Deannexed Areas (Attachment 2B);

Properties Which May be Acquired by the Agency (Attachment 3);

Map Depicting Expected Land Uses and Current Zoning Within the Second Amended Project Area (Attachment 4);

Economic Feasibility Study, Meridian Urban Renewal Area (Attachment 5);

Supplement to the Economic Feasibility Study: Financial Analysis Related to the 2020 Deannexation (Attachment 5A);

Second Supplement to the Economic Feasibility Study: Financial Analysis Related to the 2021 Deannexation (Attachment 5B).

5 Amendment to Section 102.1 of the Plan, as amended by the First Amendment to the Plan.

(a) Section 102.1 entitled “CONFORMANCE WITH STATE OF IDAHO URBAN RENEWAL LAW OF 1965, AS AMENDED” is amended by adding new paragraphs to the end of the language added by the First Amendment to the Plan as follows:

Subsequent to the First Amendment, in 2021, the Agency and City reviewed two additional areas for deannexation from the original Project Area, as amended by the First Amendment, as follows: approximately [77] acres (including right-of-way) generally bounded by Meridian Road on the west and E. Fairview Avenue on the north. The eastern boundary extends south along what would be E. 4th Street if extended, over to 3rd Street. The southern boundary extends to E. Pine Avenue between E. 3rd Street and E. 2nd Street, and then travels up E. 2nd Street and over E. Washington Avenue to connect back to Meridian Road; and approximately [1.46] acres (including right-of-way) generally bounded by E. Idaho Avenue on the north, E. 2nd Street on the east, a portion of Broadway Avenue on the south, and E. Main Street on the west.

This Second Amendment to the Plan (the “Second Amendment”) deannexes certain parcels from the original Project Area, as amended by the First Amendment, resulting in a “Second Amended Project Area” as further described and shown in Attachments 1, 1A, 1B, 2, 2A, and 2B.

This Second Amendment was prepared and submitted to MDC for its review and approval. MDC approved the Second Amendment by the adoption of Resolution No. 21-023 on May 12, 2021 and submitted the Second Amendment to the City Council with its recommendation for adoption.

In accordance with the Law, this Second Amendment was submitted to the Planning and Zoning Commission of the City of Meridian. After consideration of the Second Amendment, the Commission filed a Resolution dated _____, 2021, with the City Council stating that the Second Amendment is in conformity with the Comprehensive Plan for the City of Meridian, adopted on December 17, 2019, by Resolution No. 19-2179.

Pursuant to the Law, the City Council, having published due notice thereof, held a public hearing on the Second Amendment. Notice of the hearing was duly published in a newspaper having general circulation in the City. The City Council adopted the Second Amendment on _____, 2021, pursuant to Ordinance No. _____.

6. Amendment to Section 200 of the Plan, as amended by the First Amendment to the Plan.

(a) Section 200, as amended by the First Amendment to the Plan, entitled “DESCRIPTION OF THE AMENDED PROJECT AREA” is deleted and replaced as follows:

DESCRIPTION OF THE SECOND AMENDED PROJECT AREA

The boundaries of the Project Area and of the Revenue Allocation Area are described in Attachment 1, which is attached hereto and incorporated herein by reference, and are shown on the Project Area and Revenue Allocation Area Boundary Map, attached hereto as Attachment 2 and incorporated herein by reference. The Project Area includes several parcels of property which are located outside the geographical boundaries of the City but within the City’s impact area. MDC has an existing agreement with Ada County related to such parcels. The First Amendment and the Second Amendment have no impact on that agreement.

Pursuant to the First Amendment, the boundaries of the deannexed area are described in the Legal Description of the Boundary of the Deannexed Area in Attachment 1A and are shown on the Boundary Map of the Deannexed Area in Attachment 2A.

Pursuant to the Second Amendment, the boundaries of the deannexed areas are described in the Legal Description of the Boundaries of the 2021 Deannexed Areas in Attachment 1B and are shown on the Boundary Maps of the 2021 Deannexed Areas in Attachment 2B.

The attachments referenced above are attached hereto and are incorporated herein by reference.

7. Amendment to Section 302 of the Plan, as amended by the First Amendment to the Plan.

(a) Section 302, as amended by the First Amendment to the Plan, is further amended by deleting the first sentence of the second paragraph and replacing it as follows:

The Second Amended Project Area includes the area as described in Section 200.

8. Amendment to Section 504 of the Plan, as amended by the First Amendment to the Plan.

(a) Section 504, as amended by the First Amendment to the Plan, is further amended by deleting the second sentence of the first paragraph and replacing it as follows: Revenue allocation financing authority for the deannexed parcels pursuant to the First Amendment was terminated effective January 1, 2020, and revenue allocation financing authority for the deannexed parcels pursuant to the Second Amendment will be terminated effective January 1, 2021.

(b) Section 504, as amended by the First Amendment to the Plan, is further amended by deleting the last sentence of the fourth paragraph and replacing it as follows: No modifications to the analysis set forth in Attachment 5 have been made as a result of the First Amendment or the Second Amendment. The estimated financial impact to the MDC as a result of the deannexation of certain underdeveloped parcels from the original Project Area pursuant to the First Amendment is set forth in Attachment 5A. The estimated financial impact to the MDC as a result of the 2021 deannexation of certain parcels from the Amended Project Area pursuant to the Second Amendment is set forth in Attachment 5B.

9. Amendment to Section 504.1 of the Plan, as amended by the First Amendment to the Plan.

(a) Section 504.1, as amended by the First Amendment to the Plan, is further amended by deleting the last sentence at the end of the paragraph and replacing it as follows: No modifications to the Study have been made as a result of the First Amendment or this Second Amendment; however, Attachment 5A includes the estimated financial impact to the MDC

prepared by Kushlan | Associates and SMR Development, LLC as a result of the first deannexation of certain underdeveloped parcels from the original Project Area pursuant to the First Amendment, and Attachment 5B includes the estimated financial impact to the MDC prepared by Kushlan | Associates as a result of the second deannexation of certain parcels from the original Project Area, as amended by the First Amendment, pursuant to the Second Amendment.

10. Amendment to Section 504.3 of the Plan, as amended by the First Amendment to the Plan.

(a) Section 504.3, as amended by the First Amendment to the Plan, is further amended by deleting the sentence at the end of the paragraph and replacing it as follows: The deannexation of parcels from the original Project Area pursuant to the First Amendment and the Second Amendment does not substantively change this analysis. As a result of the deannexations, the base assessment roll value will decrease.

11. Amendment to Section 504.4 of the Plan, as amended by the First Amendment to the Plan.

(a) Section 504.4, as amended by the First Amendment to the Plan, is further amended by deleting the sentence at the end of the second paragraph and replacing it as follows: The deannexation of parcels from the original Project Area pursuant to the First Amendment reduced the amount of revenue generated by revenue allocation as set forth in Attachment 5A. The deannexation of parcels from the original Project Area pursuant to this Second Amendment is estimated to reduce the amount of revenue generated by revenue allocation as set forth in Attachment 5B.

(b) Section 504.4, as amended by the First Amendment to the Plan, is further amended by adding a new sentence at the end of the third paragraph as follows: Attachment 5B includes the estimated financial impact to the MDC as a result of the second deannexation of certain parcels from the original Project Area, as amended by the First Amendment to the Plan. Based on the findings set forth in Attachment 5B, the conclusion is the second deannexation of certain parcels from the original Project Area, as amended by the First Amendment to the Plan, does not materially reduce revenue allocation and the Project continues to be feasible.

12. Amendment to Section 800 of the Plan, as amended by the First Amendment to the Plan.

(a) Section 800, as amended by the First Amendment to the Plan, is further amended by adding a new sentence at the end of the first paragraph as follows: The deannexation of parcels from the original Project Area, as amended by the First Amendment, pursuant to this Second Amendment has no impact on the duration of this Plan.

13. Amendment to Plan, as amended by the First Amendment to the Plan, to add new Attachment 1B. The Plan, as amended by the First Amendment to the Plan, is further amended to add new Attachment 1B entitled “Legal Description of the Boundaries of the 2021 Deannexed Areas,” attached hereto.

14. Amendment to Plan, as amended by the First Amendment to the Plan, to add new Attachment 2B. The Plan, as amended by the First Amendment to the Plan, is further amended to add new Attachment 2B entitled “Boundary Maps of the 2021 Deannexed Areas,” attached hereto.

15. Amendment to Plan, as amended by the First Amendment to the Plan, to add new Attachment 5B. The Plan, as amended by the First Amendment to the Plan, is further amended to add new Attachment 5B entitled “Second Supplement to the Economic Feasibility Study: Financial Analysis Related to the 2021 Deannexation,” attached hereto.

16. Downtown District Plan, as amended by the First Amendment to the Plan, Remains in Effect. Except as expressly modified in this Second Amendment, the Plan and the Attachments thereto, as amended by the First Amendment to the Plan, remain in full force and effect.

Attachment 1B
Legal Description of the Boundaries of the 2021 Deannexed Areas

[Legal Description of Remaining Deannexed Areas
To Be Inserted Upon Completion]

**URBAN RENEWAL DISTRICT BOUNDARY DESCRIPTION
FOR
MERIDIAN DEVELOPMENT CORPORATION**

IDAHO BLOCK

A description for Urban Renewal District purposes located in the NW 1/4 of the SW 1/4 of Section 7, Township 3 North, Range 1 East, Boise Meridian, and being a part of Block 4 of the amended plat of the *TOWNSITE OF MERIDIAN* as found in Book 1 of plats at Page 30 in the office of the Recorder, Ada County, Idaho, more particularly described as follows:

Commencing at a 5/8 inch diameter iron pin marking the intersection of N Main Street and E Idaho Avenue, from which a brass cap monument marking the intersection of NE 2nd Street and E Idaho Avenue bears S 88°43'59" E a distance of 380.05 feet;

Thence S 88°43'59" E along the centerline of said E Idaho Avenue a distance of 40.00 feet to the POINT OF BEGINNING;

Thence continuing S 88°43'59" E a distance of 300.04 feet to a point on an extension of the easterly boundary of said Block 4;

Thence leaving said centerline S 0°31'47" W a distance of 40.00 feet to a point marking the northeasterly corner of said Block 4;

Thence continuing S 0°31'47" W along said easterly boundary a distance of 256.13 feet to a point marking the southeasterly corner of said Block 4;

Thence N 88°44'00" W along the southerly boundary of said Block 4 a distance of 90.05 feet to a point marking the southwesterly corner of Lot 8 of said Block 4;

Thence leaving said southerly boundary N 0°32'12" E along the westerly boundary of said Lot 8 a distance of 120.07 feet to a point marking the northwesterly corner of said Lot 8;

Thence N 88°43'59" W along the northerly boundary of Lots 1 – 7 of said Block 4 a distance of 210.08 feet to a point on the westerly boundary of said Block 4, said point being the northwesterly corner of Lot 1 of said Block 4;

Thence N 0°33'09" E along said westerly boundary a distance of 136.07 feet to a point marking the northwesterly corner of said Block 4;

Thence continuing N 0°33'09" E on an extension of said westerly boundary a distance of 40.00 feet to the POINT OF BEGINNING.

This parcel contains approximately 1.461 acres.

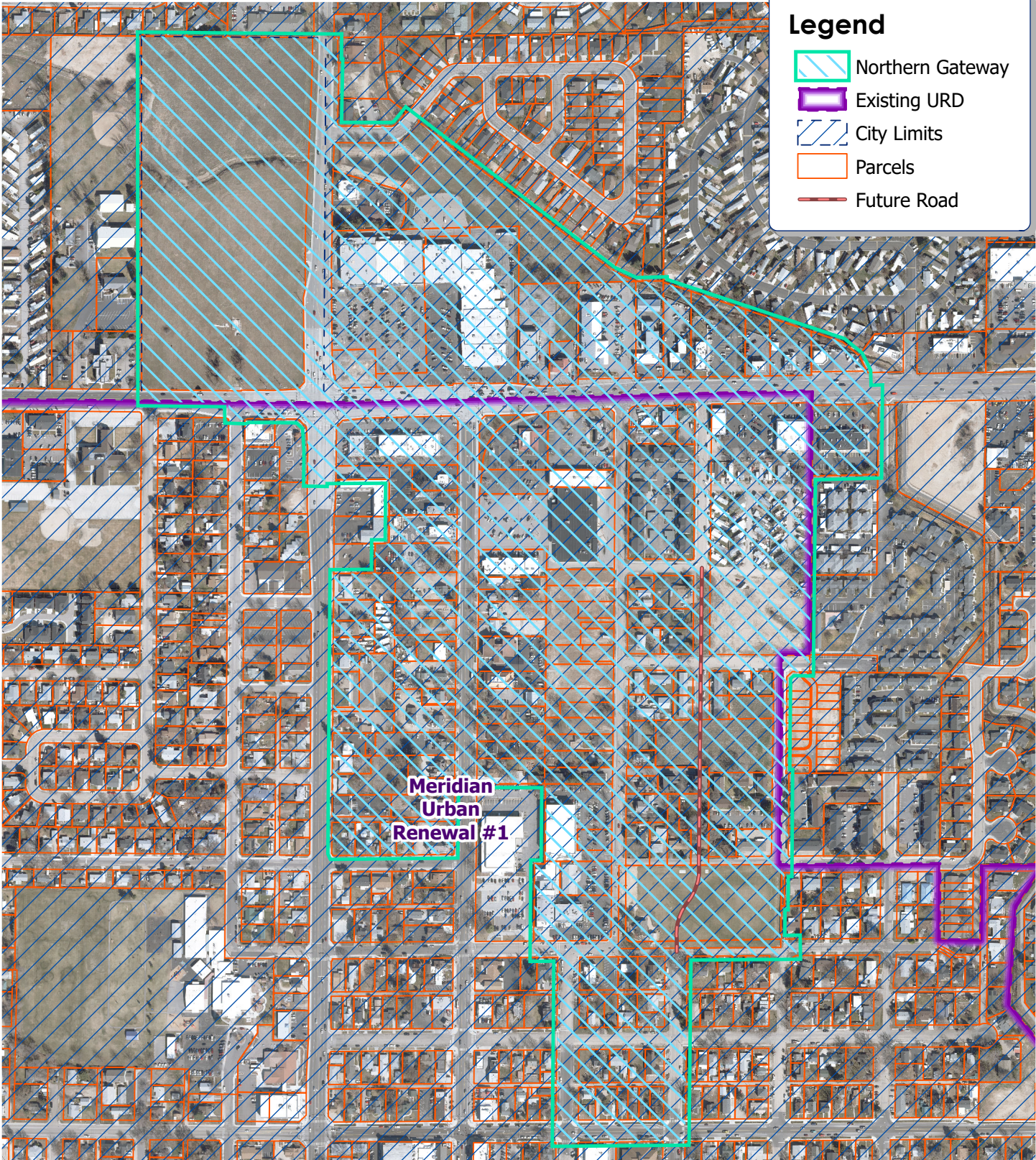
NOTE: This description was prepared using record information including Record of Surveys, Subdivision Plats and Deeds acquired from the Ada County Recorder's office. No field survey has been performed.

Prepared by: Kyle A. Koomler, PLS
Civil Survey Consultants, Incorporated
May 26, 2021






Attachment 2B
Boundary Maps of the 2021 Deannexed Areas

[To Be Inserted Upon Completion]
[Non-Surveyed Maps Attached]



Legend

-  Northern Gateway
-  Existing URD
-  City Limits
-  Parcels
-  Future Road

**Meridian
Urban
Renewal #1**

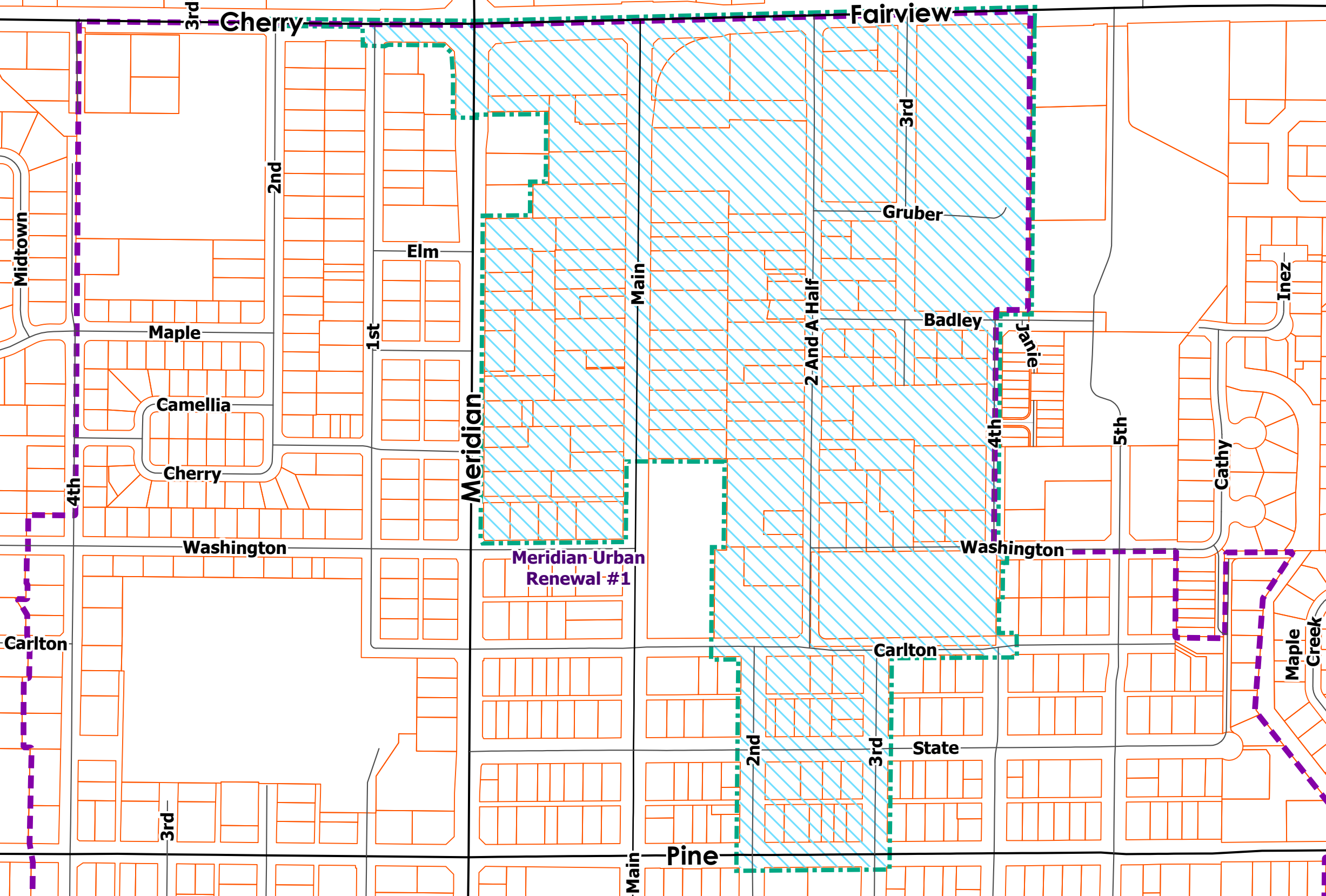
Northern Gateway

Print Date: 4/27/2021 | User: bmcclure



The information shown on this map is compiled from various sources and is subject to constant revision. The City of Meridian makes no warranty or guarantee as to the content, accuracy, timeliness, or completeness of any of the data provided, and assumes no legal responsibility for the information contained on this map.





Cherry

Fairview

Meridian Urban Renewal #1

Midtown

Carlton

Maple

Camellia

Cherry

Washington

3rd

2nd

1st

Elm

Meridian

Main

Main

Pine

2nd

2-And-A-Half

Carlton

3rd

State

3rd

Gruber

Badley

Janie

4th

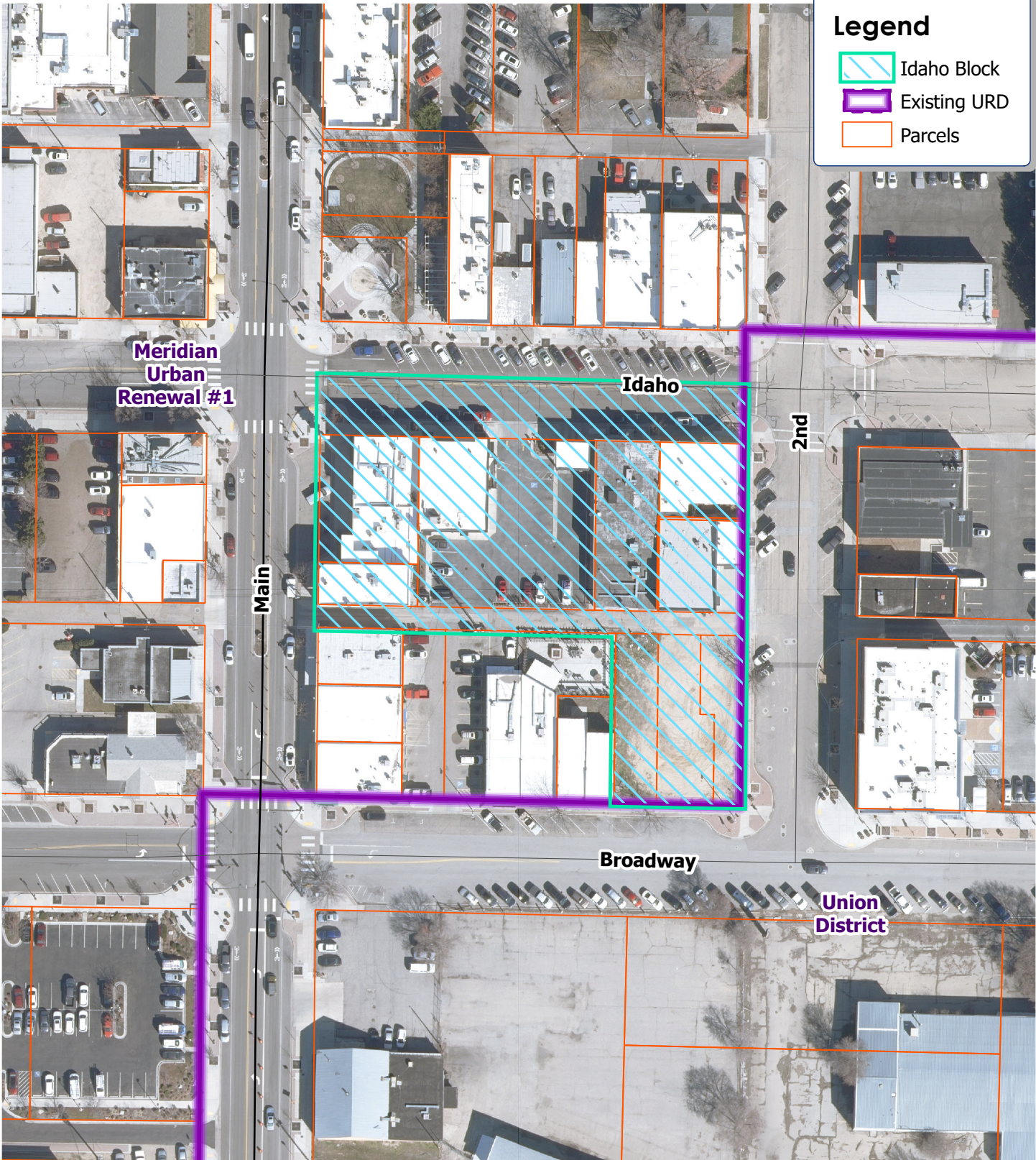
Washington

5th

Cathy

Maple Creek

Inez



Legend

-  Idaho Block
-  Existing URD
-  Parcels

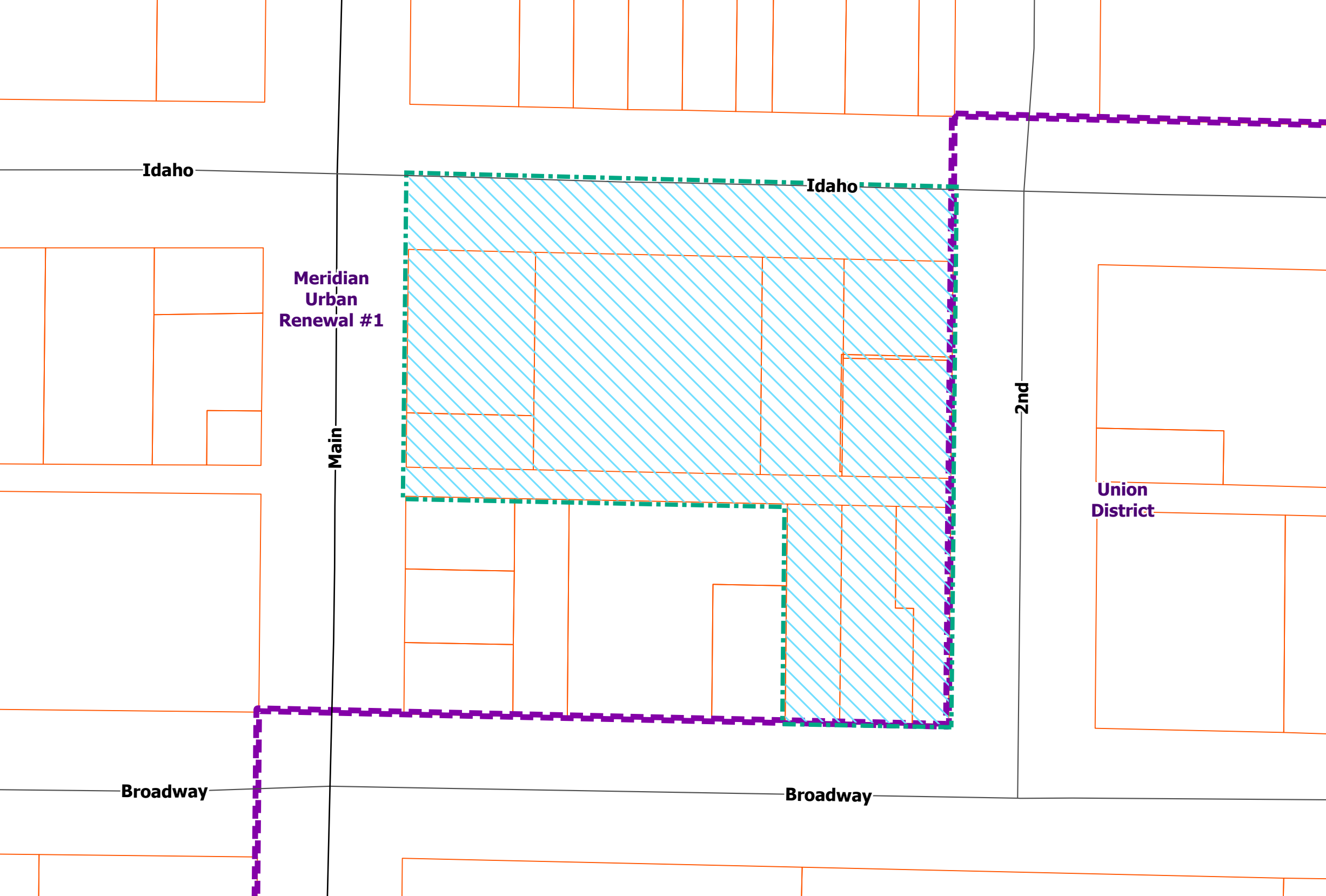
Idaho Block

Print Date: 4/30/2021 | User: bmclure



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Idaho

Idaho

Meridian
Urban
Renewal #1

Main

2nd

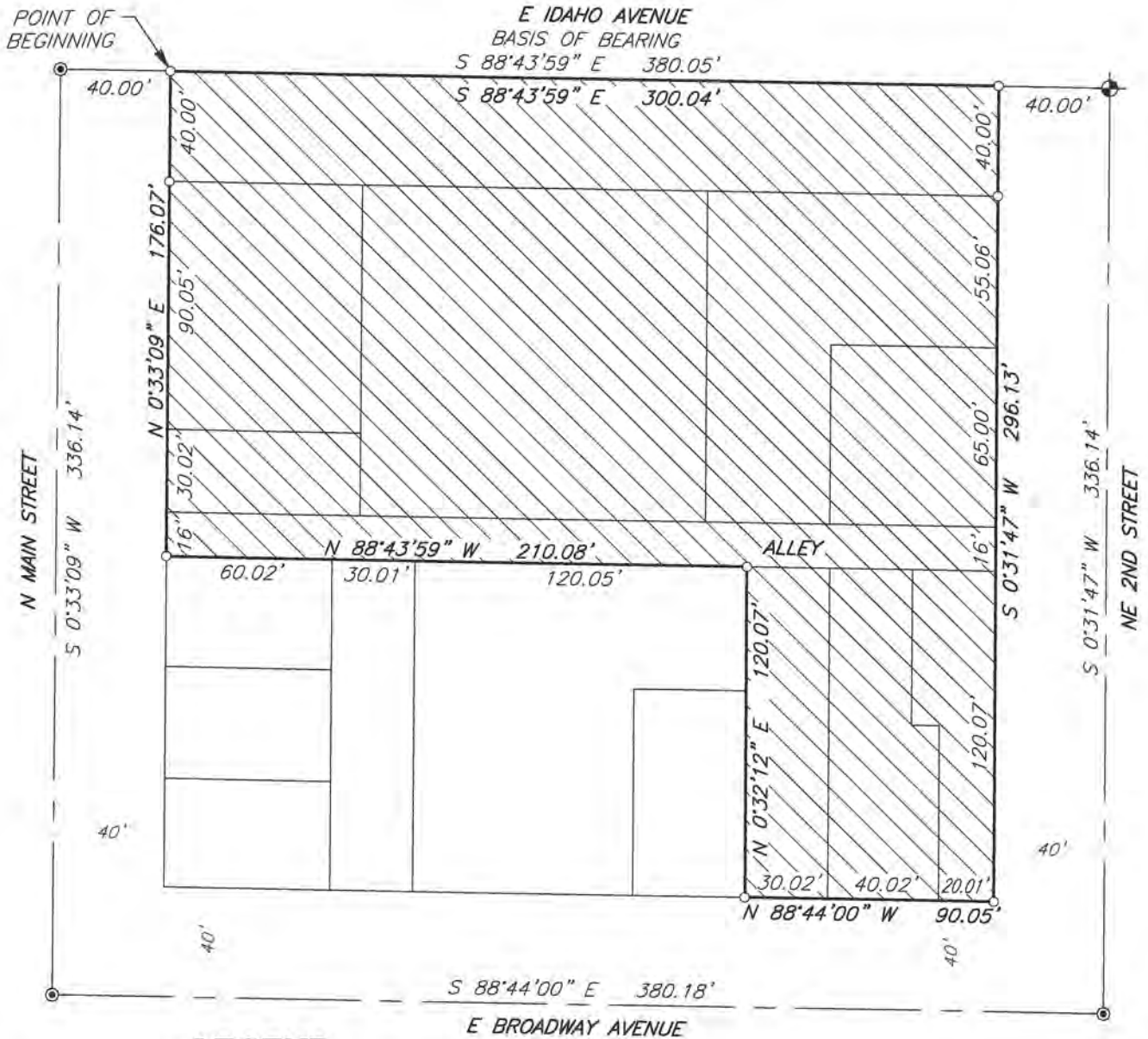
Union
District

Broadway

Broadway

EXHIBIT B

SKETCH TO ACCOMPANY URBAN RENEWAL DISTRICT DESCRIPTION FOR MERIDIAN DEVELOPMENT CORPORATION LOCATED IN THE NW 1/4 OF THE SW 1/4 OF SECTION 7, TOWNSHIP 3 NORTH, RANGE 1 EAST, BOISE MERIDIAN, ADA COUNTY, IDAHO



LEGEND

— URD BOUNDARY



URD AREA



CIVIL SURVEY CONSULTANTS, INC.
2893 SOUTH MERIDIAN ROAD
MERIDIAN, IDAHO 83642
(208)888-4312



SCALE: 1"=60'



Attachment 5B
Second Supplement to the Economic Feasibility Study:
Financial Analysis Related to the 2021 Deannexation

4851-4344-7734, v. 3

Attachment 5B

Memo to: Meridian Development Corporation Board of Commissioners
Ashley Squyres, MDC Administrator
Meghan Conrad, Counsel

From: Phil Kushlan, Principal, Kushlan | Associates

Subject: Fiscal Impact of de-annexation

Date: April 28, 2021

We have been retained to analyze the fiscal impact of removing two distinct geographic areas from the existing Meridian Revitalization Plan Urban Renewal Project Area, also referred to as the Downtown District. The first area is generally bounded by Meridian Road on the west and E. Fairview Avenue on the north. The eastern boundary extends south along what would be E. 4th Street if extended, over to 3rd Street. The southern boundary extends to E. Pine Avenue between E. 3rd Street and E. 2nd Street, and then travels up E. 2nd Street and over E. Washington Avenue to connect back to Meridian Road. This area is generally referred to as the “Northern Gateway Area.” The purpose of the de-annexation of the Northern Gateway Area would be to allow the inclusion of these properties into a proposed Northern Gateway Urban Renewal District.

The second area is generally bounded by E. Idaho Avenue on the north, E. 2nd Street on the east, a portion of Broadway Avenue on the south, and E. Main Street on the west. This area is generally referred to as the “Idaho Block.” The purpose of the de-annexation of the Idaho Block would be to allow the inclusion of this block into a proposed amendment to the existing Union District Project Area.

Removing taxable properties from a revenue allocation area, as suggested here, would release the incremental value of those tax parcels back to the general property tax rolls thus eliminating the revenue currently generated by the existing district from those properties. In making a decision on the de-annexation question one must understand the fiscal impact upon the existing Downtown District in the context of that District’s ongoing financial obligations. Our study has done that.

In our analysis of the Northern Gateway Area, we reviewed each of the 133 tax parcels that are currently within the boundaries of the existing Downtown District that are to be deannexed. In each case we segregated the base value from the incremental value and calculated the revenue generated by each factor. From that analysis, we demonstrated that the 133 parcels generated a total of \$379,648 in property taxes in 2020, the latest year for which we have certified values and tax yields. Of that amount \$162,121 was generated from the Base Assessed Value and

allocated to the various taxing entities levying property taxes within the Downtown District. The Incremental Values on those properties generated \$217,526 in 2020, which was allocated to the Urban Renewal Agency of the City of Meridian, Idaho, also known as the Meridian Development Corporation (MDC). This latter number is the estimated amount of foregone revenue that the Downtown District will experience annually through the de-annexation of these tax parcels, from calendar year 2022, through calendar year 2027, the termination year of the Downtown District.

In our analysis of the Idaho Block we reviewed ten (10) tax parcels in a similar manner as the process described above. Those parcels produced a total of \$28,434 in property tax payments in 2020. Of that amount \$15,371 was generated from the Base Assessed Value and thus allocated to the taxing entities. The remainder (\$13,063) was allocated to MDC and represents the annual foregone amount upon deannexation of these parcels from the Downtown District.

The MDC Annual Financial Statements indicated that the incremental revenue generated by the Downtown District in 2020 was \$1,610,499. A reduction of \$217,526 from the Northern Gateway Area would be a 13.5% reduction in annual revenue. A reduction of \$13,063 from the Idaho Block would be a 0.81% reduction in annual revenue. In addition, we reviewed the Financial Statements for FY 2014, 2015, 2016, 2017, 2018 and 2019. See attached spreadsheet for details. In each of those fiscal years the fiscal results of MDC activities reflected significant Fund Balances. The audited Fund Balance for FY 2020 was \$3,750,449. If the \$217,526 and \$13,063 reductions had been in place in 2020, the Agency would have experienced a 14.32% reduction (\$230, 589) in annual revenue for the Downtown District. The Debt Service commitments for the District are relatively small when compared to its overall fiscal strength. The 2020 Debt Service Principal amount was \$115,520 and the Interest amount was \$8,097.

The Agency's 2021 Budget reflected a conservative approach to revenue, appropriating only \$1,600,000 in current property tax revenue. Undefined "Special Project" funding was set at \$1,179,598 in the 2021 Budget and \$1,700,000 was assigned to the Nine-Mile Floodplain project. The Staff and Commission should use their discretion in weighing the importance of the current program funding levels versus the importance of including these parcels in a new Revenue Allocation Area. It appears as though there is sufficient capacity in the fiscal program of the Downtown District to accommodate this loss of revenue should the MDC and City Council choose to do so.

MDC Audited Funds	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Beginning Fund Balance	\$ 790,596	\$ 728,099	\$ 619,459	\$ 928,551	\$ 1,463,391	\$ 2,035,561	\$ 2,601,567
Downtown District Revenue Allocation Income	\$ 693,754	\$ 847,571	\$ 887,546	\$ 1,075,786	\$ 1,392,019	\$ 1,499,374	\$ 1,610,499
Other Available Income	\$ 11,078	\$ 629	\$ 8,021	\$ 46,856	\$ 40,326	\$ 792,265	\$ 193,450
Total Available Current Income	\$ 704,832	\$ 848,200	\$ 895,567	\$ 1,122,642	\$ 1,432,345	\$ 2,291,639	\$ 1,803,949
Total Available Resources	\$ 1,495,428	\$ 1,576,299	\$ 1,515,026	\$ 2,051,193	\$ 2,895,736	\$ 4,327,200	\$ 4,405,516
Office and Operating Expenses	\$ 403,727	\$ 498,748	\$ 283,447	\$ 263,808	\$ 557,755	\$ 838,079	\$ 332,165
Professional Services	\$ 189,596	\$ 177,119	\$ 170,758	\$ 180,198	\$ 177,586	\$ 188,087	\$ 186,657
Public Education and Marketing	\$ 19,793	\$ 24,951	\$ 6,338	\$ 19,671	\$ 1,215	\$ 8,563	\$ 12,628
Debt Service							
Principal	\$ 99,213	\$ 95,269	\$ 99,145	\$ 103,527	\$ 107,685	\$ 111,519	\$ 115,520
Interst	\$ 36,019	\$ 29,565	\$ 25,687	\$ 20,598	\$ 15,934	\$ 12,100	\$ 8,097
Capital Outlay	\$ 18,981	\$ 131,188	\$ 1,100	\$ -	\$ -	\$ 567,285	\$ -
Total Expenditures	\$ 767,329	\$ 956,840	\$ 586,475	\$ 587,802	\$ 860,175	\$ 1,725,633	\$ 655,067
Ending Fund Balance	\$ 728,099	\$ 619,459	\$ 928,551	\$ 1,463,391	\$ 2,035,561	\$ 2,601,567	\$ 3,750,449

De-annexation Revenue Reduction in Dollars	\$ 230,589
Total Revenue Impact of De-annexation %	6.15%
Net after De-annexation Reduction	\$ 3,519,860