

**FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT
AND REVITALIZATION DISTRICT
OF FLAGSTAFF, ARIZONA**

NOTICE OF PUBLIC HEARING

The accompanying statements and exhibits, Schedules A, B, C, D, E, F, and G, (Exhibits to Resolution No. 2024-02 adopted by the FDBIRD on May 21, 2024) are hereby adopted as the tentative budget for the Flagstaff Downtown Business Improvement and Revitalization District for the fiscal year 2024-2025.

NOTICE IS HEREBY GIVEN that the District Board will meet on June 4, 2024, for the purpose of a final hearing of taxpayers and for the adoption of the 2024-2025 Annual Budget for the Flagstaff Downtown Business Improvement and Revitalization District and related tax levy. Said public hearing will be held at 10:00 a.m. on June 4, 2024. The meeting will be held virtually, please refer to the posted agenda for how to attend the meeting and submit comments.

/s/ Stacy Saltzburg, District Clerk

**FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT
AND REVITALIZATION DISTRICT OF FLAGSTAFF, ARIZONA**

RESOLUTION NO. 2024-02

A RESOLUTION OF THE DISTRICT BOARD OF THE FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT (DISTRICT) ADOPTING THE TENTATIVE ESTIMATES OF THE AMOUNTS REQUIRED FOR THE PUBLIC EXPENSE FOR THE DISTRICT FOR THE FISCAL YEAR 2024-2025; ADOPTING A TENTATIVE BUDGET; SETTING FORTH THE RECEIPTS AND EXPENDITURES; THE AMOUNT PROPOSED TO BE RAISED BY DISTRICT PROPERTY TAXATION; AND GIVING NOTICE OF THE TIME FOR HEARING TAXPAYERS

WHEREAS, on February 4, 2014, the City Council of the City of Flagstaff, Arizona (the "City"), adopted a Resolution ordering and declaring the formation of the Flagstaff Downtown Business Improvement and Revitalization District (the "District") in the City of Flagstaff, Arizona; and

WHEREAS, the District is a special purpose tax levying revitalization district as provided in Section 48-6807 of the Arizona Revised Statutes, and is considered to be a municipal corporation and political subdivision of the State of Arizona, separate and apart from the City; and

WHEREAS, a tentative budget must be adopted by the District.

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF THE FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT OF FLAGSTAFF, ARIZONA AS FOLLOWS:

SECTION 1. That the accompanying statements and exhibits attached to this Resolution as Schedules A, B, C, D, E, F, and G are incorporated herein by this reference, and are hereby adopted as the tentative budget for the Flagstaff Downtown Business Improvement and Revitalization District for the fiscal year 2024-2025.

SECTION 2. That the District Clerk be, and she hereby is, authorized and directed to publish in the manner prescribed by law the estimates of expenditures as set forth in Schedules A, B, C, D, E, F, and G together with a notice that the District will meet on June 4, 2024, for the purpose of a final hearing of taxpayers and for the adoption of the 2024-2025 Annual Budget for the Flagstaff Downtown Business Improvement and Revitalization District and related tax levy.

PASSED by the District Board of the Flagstaff Downtown Business Improvement and Revitalization District this 21st day of May, 2024.

Chairman

ATTEST:

District Clerk

APPROVED AS TO FORM:

Attorney for the District

ATTACHMENTS:

SCHEDULE A
SCHEDULE B
SCHEDULE C
SCHEDULE D
SCHEDULE E
SCHEDULE F
SCHEDULE G

FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT & REVITALIZATION DISTRICT

PROPOSED BUDGET

	FY2023 Actuals 07/01/22-06/30/23	FY2024 Budget 07/01/23-06/30/24	FY2024 Year End Estimate 07/01/23-06/30/24	Proposed FY2025 Budget 07/01/24-06/30/25
INCOME				
BID Property Owner Tax Assessments	\$ 161,749	\$ 155,927	\$ 155,927	\$ 160,543
City of Flagstaff (in lieu of tax assessment) July	10,256	10,584	10,584	10,508
Coconino County (in lieu of tax assessment) July	25,546	25,802	25,802	27,092
Interest Income	65	50	2,200	1,000
Carry Forwards	106,138	113,349	115,739	119,250
Total Income	\$ 303,754	\$ 305,712	\$ 310,252	\$ 318,393
EXPENSES				
Management (Administration)	\$ 176,500	\$ 176,500	\$ 176,500	\$ 176,500
Overhead				
Dues/Subscriptions (e.g. International Downtown Association)	-	450	450	450
Insurance (property, liability, worker's comp.)	1,881	1,950	1,960	2,100
Advertising (newspaper)	1,665	6,200	2,282	1,850
Other miscellaneous	12	-	60	100
Overhead	3,558	8,600	4,752	4,500
Professional Services				
Contract Clerk & Treasurer	3,231	3,200	3,300	3,400
Bookkeeping	674	750	750	850
Accounting (annual review)	3,150	3,300	3,300	3,475
Legal Counsel (board meetings, issues, heritage square legal review)	902	10,000	2,400	2,000
Professional Services	7,957	17,250	9,750	9,725
Contingency	-	17,500	-	25,000
Total Expenses	\$ 188,015	\$ 219,850	\$ 191,002	\$ 215,725
Net Income/Carry Forward	\$ 115,739	\$ 85,862	\$ 119,250	\$ 102,668
Minimum Fund Balance (25% of Ongoing Revenues)				\$ 49,786

FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT & REVITALIZATION DISTRICT

**PROPOSED BUDGET
07/01/2024 - 06/30/2025**

	FY2023 Actuals	FY2024 Year End Estimate	Proposed FY2025 Budget	Notes
REVENUE BUDGET				
Property Owner Tax Assessments	\$ 161,749	\$ 155,927	\$ 160,543	a
Municipalities Payments in Lieu of Tax	35,802	36,386	37,600	b
Interest Income	65	2,200	1,000	
Carryforward (Fund Balance)	106,138	115,739	119,250	
Total Income	\$ 303,754	\$ 310,252	\$ 318,393	
EXPENDITURE BUDGET				
Management & Administration	\$ 176,500	\$ 176,500	\$ 176,500	c
Professional Services	7,957	9,750	9,725	d
Overhead	3,558	4,752	4,500	e
Contingency	-	-	25,000	
Total Expenditures	\$ 188,015	\$ 191,002	\$ 215,725	
Balance	\$ 115,739	\$ 119,250	\$ 102,668	

NOTES

- a) Annual property tax assessment revenues
- b) Annual in lieu of tax assessments from City of Flagstaff and Coconino County
- c) Management Service contract
- d) Monthly bookkeeping, clerk & treasurer, required annual accounting audit, legal counsel
- e) Professional dues, insurance, bank fees, etc

Official Budget Forms

Flagstaff Downtown Business Improvement and Revitalization District

Fiscal year 2025

Flagstaff Downtown Business Improvement and Revitalization District

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Fiscal year 2025

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**Flagstaff Downtown Business Improvement and Revitalization District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025**

THE FINAL OPPORTUNITY FOR PUBLIC INPUT ON THE FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT BUDGET WILL OCCUR ON JUNE 4, 2024 AT 10:00 A.M. DISTRICT MEETINGS MAY BE HELD VIRTUALLY, PLEASE REFER TO THE POSTED AGENDA FOR HOW TO ATTEND THE MEETING AND SUBMIT COMMENTS

The budget may be reviewed at the City of Flagstaff City Hall in the City Clerk's Office, 211 W. Aspen Avenue, Flagstaff AZ 86001
or at the website: <http://downtownflagstaff.org>

Fiscal year	S c h	Funds								
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds	
2024	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	219,850	0	0	0	0	0	219,850
2024	Actual expenditures/expenses**	E 2	0	191,002	0	0	0	0	0	191,002
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3	0	119,250	0	0	0	0	0	119,250
2025	Primary property tax levy	B 4	0							0
2025	Secondary property tax levy	B 5		160,543						160,543
2025	Estimated revenues other than property taxes	C 6	0	38,600	0	0	0	0	0	38,600
2025	Other financing sources	D 7	0	0	0	0	0	0	0	0
2025	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2025	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
	Maintained for future retirement contributions									0
2025	Total financial resources available	12	0	318,393	0	0	0	0	0	318,393
2025	Budgeted expenditures/expenses	E 13	0	215,725	0	0	0	0	0	215,725

Expenditure limitation comparison	
1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation or voter-approved alternative expenditure limitation

	2024	2025
1	\$ 219,850	\$ 215,725
2		
3	219,850	215,725
4		
5	\$ 219,850	\$ 215,725
6	\$	\$

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund). See the instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

Flagstaff Downtown Business Improvement and Revitalization District
Tax levy and tax rate information
Fiscal year 2025

	2024	2025
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	_____	_____
Property tax judgment	155,927	160,543
C. Total property tax levy amounts	\$ 155,927	\$ 160,543
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 155,927	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 155,927	
C. Total property taxes collected	\$ 155,927	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.4767	1.4767
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.4767	1.4767
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating _____ special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**Flagstaff Downtown Business Improvement and Revitalization District
Revenues other than property taxes
Fiscal Year 2025**

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
Special revenue funds			
Intergovernmental	\$ _____	\$ _____	\$ _____
Payment in Lieu of Taxes	36,386	36,386	37,600
Interest Income	50	2,200	1,000
	\$ 36,436	\$ 38,586	\$ 38,600
Total special revenue funds	\$ 36,436	\$ 38,586	\$ 38,600

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**Flagstaff Downtown Business Improvement and Revitalization District
 Other financing sources/(uses) and interfund transfers
 Fiscal year 2025**

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)
Special revenue funds				
NONE	\$ _____	\$ _____	\$ _____	\$ _____
Total special revenue funds	\$ _____	\$ _____	\$ _____	\$ _____
Total all funds	\$ _____	\$ _____	\$ _____	\$ _____

**Flagstaff Downtown Business Improvement and Revitalization District
Expenditures/expenses by fund
Fiscal year 2025**

Fund/Department	Adopted budgeted expenditures/expenses 2024	Expenditure/expense adjustments approved 2024	Actual expenditures/expenses* 2024	Budgeted expenditures/expenses 2025
Special revenue funds				
Revitalization District	\$ 219,850	\$	\$ 191,002	\$ 215,725
Total special revenue funds	\$ 219,850	\$	\$ 191,002	\$ 215,725
Total all funds	\$ 219,850	\$	\$ 191,002	\$ 215,725

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Flagstaff Downtown Business Improvement and Revitalization District
Expenditures/expenses by department
Fiscal year 2025**

Department/Fund	Adopted budgeted expenditures/expenses	Expenditure/expense adjustments approved	Actual expenditures/expenses*	Budgeted expenditures/expenses
	2024	2024	2024	2025
Revitalization District				
Special Revenue Funds	\$ 219,850	\$	\$ 191,002	\$ 215,725
Department total	\$ 219,850	\$	\$ 191,002	\$ 215,725

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Flagstaff Downtown Business Improvement and Revitalization District
Full-time employees and personnel compensation
Fiscal year 2025**

Fund	Full-time equivalent (FTE) 2025	Employee salaries and hourly costs 2025	Retirement costs 2025	Healthcare costs 2025	Other benefit costs 2025	Total estimated personnel compensation 2025
Special revenue funds Revitalization District	None	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total special revenue funds		\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total all funds		\$ _____	\$ _____	\$ _____	\$ _____	\$ _____