

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

RESOLUTION NO. 2014-03

A RESOLUTION OF THE DISTRICT BOARD OF THE FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT (DISTRICT) ADOPTING THE BUDGET AND FIXING THE TAX LEVY, ADOPTING THE TENTATIVE ESTIMATES OF THE AMOUNTS REQUIRED FOR THE PUBLIC EXPENSE FOR THE DISTRICT FOR THE FISCAL YEAR 2014-2015; ADOPTING A TENTATIVE BUDGET; SETTING FORTH THE RECEIPTS AND EXPENDITURES; THE AMOUNT PROPOSED TO BE RAISED BY DIRECT 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 2014-2015.

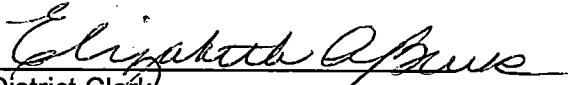
SECTION 2. That the District Clerk be, and she hereby is, authorized and directed to publish in the manner prescribed by law the estimates of expenditures as set forth in Schedules A, B, C, D, E, F, and G together with a notice that the District will meet on May 20, 2014 for the purpose of a final hearing of taxpayers and for the adoption of the 2014 - 2015 Annual Budget for the Flagstaff Downtown Business Improvement and Revitalization District.

PASSED by the District Board of the Flagstaff Downtown Business Improvement and Revitalization District this 6th day of May, 2014.



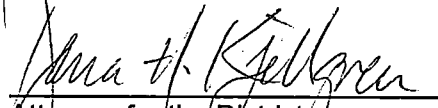
Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

Shorall McGoldrick Brinkmann


Attorney for the District

ATTACHMENTS:

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

OFFICIAL BUDGET FORMS

Flagstaff Downtown Business Improvement and Revitalization District

Fiscal Year 2015

Flagstaff Downtown Business Improvement and Revitalization District

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**Flagstaff Downtown Business Improvement and Revitalization District
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2015**

THE FINAL OPPORTUNITY FOR PUBLIC INPUT ON THE FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT BUDGET WILL OCCUR ON
MAY 20, 2014 AT 10:00 A.M. IN THE CITY OF FLAGSTAFF CITY HALL, STAFF CONFERENCE ROOM, 211 W. ASPEN AVENUE, FLAGSTAFF, AZ.

The budget may be reviewed at the City of Flagstaff in the City Clerk's Office, 211 W. Aspen Avenue, Flagstaff AZ 86001
Or (need)

FUND	ADOPTED BUDGETED EXPENDITURES/EXPENSES* 2014	ACTUAL EXPENDITURES/EXPENSES** 2014	FUND BALANCE/NET POSITION*** July 1, 2014**	PROPERTY TAX REVENUES 2015	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2015	OTHER FINANCING 2015		INTERFUND TRANSFERS 2015		TOTAL FINANCIAL RESOURCES AVAILABLE 2015	BUDGETED EXPENDITURES/EXPENSES 2015
						SOURCES	<USES>	IN	<OUT>		
1. General Fund	\$ -	\$ -	\$ -	Primary: \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Special Revenue Funds	-	-	-	Secondary: 127,498	168,002	-	-	-	-	295,500	257,700
3. Debt Service Funds Available	-	-	-	-	-	-	-	-	-	-	-
4. Less: Amounts for Future Debt Retirement			-	-	-	-				-	
5. Total Debt Service Funds	-	-	-	-	-	-	-	-	-	-	-
6. Capital Projects Funds	-	-	-	-	-	-	-	-	-	-	-
7. Permanent Funds	-	-	-		-	-	-	-	-	-	-
8. Enterprise Funds Available	-	-	-	-	-	-	-	-	-	-	-
9. Less: Amounts for Future Debt Retirement			-	-	-	-				-	
10. Total Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-
11. Internal Service Funds	-	-	-	-	-	-	-	-	-	-	-
12. TOTAL ALL FUNDS	\$ -	\$ -	\$ -	\$ 127,498	\$ 168,002	\$ -	\$ -	\$ -	\$ -	\$ 295,500	\$ 257,700

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 or voter-approved alternative expenditure limitation

	2014	2015
1.	\$	\$ 257,700
2.		
3.		257,700
4.		
5.	\$	\$ 257,700
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 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 in this column represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

**Flagstaff Downtown Business Improvement and Revitalization District
Tax Levy and Tax Rate Information
Fiscal Year 2015**

	<u>2014</u>	<u>2015</u>
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	\$ \$ -	\$ \$ -
B. Secondary property taxes	\$ \$ -	\$ \$ 127,498
C. Total property tax levy amounts	\$ \$ -	\$ \$ 127,498
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	\$ \$ -	
(2) Prior years' levies	\$ \$ -	
(3) Total secondary property taxes	\$ \$ -	
C. Total property taxes collected	\$ \$ -	
5. Property tax rates		
A. City/Town District tax rate		
(1) Primary property tax rate		
(2) Secondary property tax rate		\$ 1.8057
(3) Total city/town district tax rate	\$ -	\$ 1.8057
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 2015**

<u>SOURCE OF REVENUES</u>	<u>ESTIMATED REVENUES 2014</u>	<u>ACTUAL REVENUES* 2014</u>	<u>ESTIMATED REVENUES 2015</u>
SPECIAL REVENUE FUNDS			
Intergovernmental	\$ _____	\$ _____	\$ _____
Payment in Lieu of Tax	_____	_____	41,002
Municipal contribution	_____	_____	127,000
	\$ _____	\$ _____	\$ 168,002
Total Special Revenue Funds	\$ _____	\$ _____	\$ 168,002

* 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.

TOTAL ALL FUNDS \$ _____ \$ _____ \$ 168,002

* 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 2015**

FUND	OTHER FINANCING 2015		INTERFUND TRANSFERS 2015	
	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 2015**

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2014	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2014	ACTUAL EXPENDITURES/ EXPENSES* 2014	BUDGETED EXPENDITURES/ EXPENSES 2015
SPECIAL REVENUE FUNDS				
Revitalization District	\$	\$	\$	\$ 257,700
Total Special Revenue Funds	\$	\$	\$	\$ 257,700
TOTAL ALL FUNDS	\$ \$ -	\$ -	\$ -	\$ 257,700

* 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 2015**

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2014	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2014	ACTUAL EXPENDITURES/ EXPENSES* 2014	BUDGETED EXPENDITURES/ EXPENSES 2015
Revitalization District				
Special Revenue Funds	\$ \$ -	\$ \$ -	\$ \$ -	\$ \$ 257,700
Department Total	\$ \$ -	\$ \$ -	\$ \$ -	\$ \$ 257,700

**Flagstaff Downtown Business Improvement and Revitalization District
Full-Time Employees and Personnel Compensation
Fiscal Year 2015**

FUND	Full-Time Equivalent (FTE) 2015	Employee Salaries and Hourly Costs 2015	Retirement Costs 2015	Healthcare Costs 2015	Other Benefit Costs 2015	Total Estimated Personnel Compensation 2015
SPECIAL REVENUE FUNDS						
Downtown Revitalization	None	\$ \$ -	\$ \$ -	\$ \$ -	\$ \$ -	\$ \$ -
Total Special Revenue Funds		\$ \$ -	\$ \$ -	\$ \$ -	\$ \$ -	\$ \$ -
TOTAL ALL FUNDS		\$ \$ -	\$ \$ -	\$ \$ -	\$ \$ -	\$ \$ -