

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

RESOLUTION NO. 2023-03

A RESOLUTION OF THE DISTRICT BOARD OF THE FLAGSTAFF
DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT
OF FLAGSTAFF ADOPTING THE BUDGET FOR FISCAL YEAR 2023-2024

WHEREAS, in accordance with the provisions of A.R.S. Title 42, Chapter 17, Articles 1 – 5, the District Board did on May 23, 2023, make an estimate of the different amounts required to meet the public expenditures for the ensuing year, also an estimate of revenues from sources other than direct taxation, and the amount to be raised by taxation upon real property within the Flagstaff Downtown Business Improvement and Revitalization District (the “District”); and

WHEREAS, in accordance with said sections of said Title, and following due public notice, the District met on May 23, 2023, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, it appears that publication has been duly made as required by law, of said estimates together with a notice that the District Board would meet on June 6, 2023, for the purpose of hearing taxpayers and making tax levies as set forth in said estimates.

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

That said estimates of revenues and expenditures shown on the accompanying schedules as now increased, reduced, or changed, are hereby adopted as the budget of the Flagstaff Downtown Business Improvement and Revitalization District for Fiscal Year 2023-2024.

PASSED by the District Board of the Flagstaff Downtown Business Improvement and Revitalization District this 6th day of June, 2023.

Chairman

ATTEST:

District Clerk

APPROVED AS TO FORM:

District Attorney

Exhibits:

- 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 2024

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 2024**

THE FINAL OPPORTUNITY FOR PUBLIC INPUT ON THE FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT BUDGET WILL OCCUR ON JUNE 6, 2023 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	
2023	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	219,250	0	0	0	0	0	219,250
2023	Actual expenditures/expenses**	E 2	0	189,531	0	0	0	0	0	189,531
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3	0	113,349	0	0	0	0	0	113,349
2024	Primary property tax levy	B 4	0	155,927						155,927
2024	Secondary property tax levy	B 5								0
2024	Estimated revenues other than property taxes	C 6	0	36,436	0	0	0	0	0	36,436
2024	Other financing sources	D 7	0	0	0	0	0	0	0	0
2024	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2024	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2024	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2024	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects									0
	Maintained for future financial stability									0
										0
										0
2024	Total financial resources available	12	0	305,712	0	0	0	0	0	305,712
2024	Budgeted expenditures/expenses	E 13	0	219,850	0	0	0	0	0	219,850

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

	2023	2024
1	\$ 219,250	\$ 219,850
2		
3	219,250	219,850
4		
5	\$ 219,250	\$ 219,850
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).

Flagstaff Downtown Business Improvement and Revitalization District
Tax levy and tax rate information
Fiscal year 2024

	2023	2024
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	155,930	155,927
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 155,930	\$ 155,927
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	\$ 155,930	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 155,930	
C. Total property taxes collected	\$ 155,930	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.4960	1.4767
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.4960	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 2024**

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Special revenue funds			
Intergovernmental	\$ _____	\$ _____	\$ _____
Payment in Lieu of Taxes	35,802	35,802	36,386
Interest Income	50	25	50
	\$ 35,852	\$ 35,827	\$ 36,436
Total special revenue funds	\$ 35,852	\$ 35,827	\$ 36,436

* 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 2024

Fund	Other financing 2024		Interfund transfers 2024	
	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 2024**

Fund/Department	Adopted budgeted expenditures/expenses 2023	Expenditure/expense adjustments approved 2023	Actual expenditures/expenses* 2023	Budgeted expenditures/expenses 2024
Special revenue funds				
Revitalization District	\$ 219,250	\$	\$ 189,531	\$ 219,850
Total special revenue funds	<u>\$ 219,250</u>	<u>\$</u>	<u>\$ 189,531</u>	<u>\$ 219,850</u>
Total all funds	<u>\$ 219,250</u>	<u>\$</u>	<u>\$ 189,531</u>	<u>\$ 219,850</u>

* 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 2024**

Department/Fund	Adopted budgeted expenditures/expenses	Expenditure/expense adjustments approved	Actual expenditures/expenses*	Budgeted expenditures/expenses
	2023	2023	2023	2024
Revitalization District				
Special Revenue Funds	\$ 219,250	\$	\$ 189,531	\$ 219,850
Department total	\$ 219,250	\$	\$ 189,531	\$ 219,850

* 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 2024

Fund	Full-time equivalent (FTE) 2024	Employee salaries and hourly costs 2024	Retirement costs 2024	Healthcare costs 2024	Other benefit costs 2024	Total estimated personnel compensation 2024
Special revenue funds						
Revitalization District	None	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total special revenue funds		\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total all funds		\$ _____	\$ _____	\$ _____	\$ _____	\$ _____