

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

RESOLUTION NO. 2024-03

A RESOLUTION OF THE DISTRICT BOARD OF THE FLAGSTAFF
DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT
OF FLAGSTAFF ADOPTING THE BUDGET FOR FISCAL YEAR 2024-2025

WHEREAS, in accordance with the provisions of A.R.S. Title 42, Chapter 17, Articles 1 – 5, the District Board did on May 21, 2024, 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

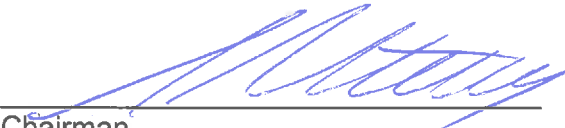
WHEREAS, in accordance with said sections of said Title, and following due public notice, the District met on May 21, 2024, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

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 4, 2024, 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 2024-2025.

PASSED by the District Board of the Flagstaff Downtown Business Improvement and Revitalization District this 4th day of June, 2024.



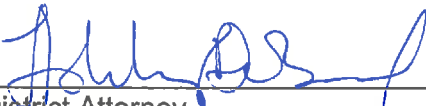
Chairman

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 2025

Flagstaff Downtown Business Improvement and Revitalization District

Table of Contents

Fiscal year 2025

Resolution for the adoption of the budget

Schedule A—Summary Schedule of estimated revenues and expenditures/expenses

Schedule B—Tax levy and tax rate information

Schedule C—Revenues other than property taxes

Schedule D—Other financing sources/(uses) and interfund transfers

Schedule E—Expenditures/expenses by fund

Schedule F—Expenditures/expenses by department (as applicable)

Schedule G—Full-time employees and personnel compensation

**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										Total all funds	
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds					
2024	E 1	0	219,860	0	0	0	0	0	0	0	0	0	219,860
2024	E 2	0	191,002	0	0	0	0	0	0	0	0	0	191,002
2025	3	0	119,250	0	0	0	0	0	0	0	0	0	119,250
2025	B 4	0											0
2025	B 5		160,643										160,643
2025	C 6	0	38,600	0	0	0	0	0	0	0	0	0	38,600
2025	D 7	0	0	0	0	0	0	0	0	0	0	0	0
2025	D 8	0	0	0	0	0	0	0	0	0	0	0	0
2025	D 9	0	0	0	0	0	0	0	0	0	0	0	0
2025	D 10	0	0	0	0	0	0	0	0	0	0	0	0
2025													
2025	12	0	318,393	0	0	0	0	0	0	0	0	0	318,393
2025	E 13	0	215,725	0	0	0	0	0	0	0	0	0	215,725

	2024	2025
1 Budgeted expenditures/expenses	\$ 219,860	\$ 215,725
2 Add/subtract: estimated net reconciling items		
3 Budgeted expenditures/expenses adjusted for reconciling items	219,860	215,725
4 Less: estimated exclusions		
5 Amount subject to the expenditure limitation	\$ 219,860	\$ 215,725
6 EEC expenditure limitation or voter-approved alternative expenditure limitation	\$	\$

- 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

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 balances/(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**

	<u>2024</u>	<u>2025</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	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	155,927	160,543
Property tax judgment		
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	\$ 36,386	\$ 36,386	\$ 37,600
Payment in Lieu of Taxes	50	2,200	1,000
Interest Income			
	\$ 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 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 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						
<u>Revitalization District</u>	None	\$	\$	\$	\$	\$
Total special revenue funds		\$	\$	\$	\$	\$
Total all funds		\$	\$	\$	\$	\$