

**SPECIAL MEETING OF THE  
FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT  
AND REVITALIZATION DISTRICT**

**Tuesday, May 23, 2023 – 10:00 AM**

**The public and the board members may access the online meeting  
via Microsoft Teams Video Conference at:**

**[Click Here to Join the Meeting](#)**

**A G E N D A**

**NOTICE OF OPTION TO RECESS INTO EXECUTIVE SESSION**

*Pursuant to A.R.S. §38-431.02, notice is hereby given to the members of the FDBIRD Board of Directors and to the general public that, at this meeting, the Board may vote to go into executive session, which will not be open to the public, for legal advice and discussion with the District's attorney on any item listed on the following agenda, pursuant to A.R.S. §38-431.03(A) (3).*

1. Call to Order
2. Roll Call
3. Acceptance and Approval of Monthly Financial Reports.
  - A. February 2023
  - B. March 2023
  - C. April 2023
4. Consideration and Adoption of Resolution No. 2023-02: 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 2023-2024; 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
5. Authorization to reschedule the regularly scheduled Board meeting of July 11, 2023, to June 20, 2023.
6. FDBA Director Report
7. PUBLIC PARTICIPATION

*Public Participation enables the public to address the Board about an item that is not on the agenda. Comments relating to items that are on the agenda will be taken at the time that the item is discussed.*

8. Adjournment

**CERTIFICATE OF POSTING OF NOTICE**

The undersigned hereby certifies that a copy of the foregoing notice was duly posted at Flagstaff City Hall on \_\_\_\_\_, at \_\_\_\_\_ a.m./p.m. in accordance with the statement filed by the Board with the District Clerk.

\_\_\_\_\_ Stacy Saltzburg, MMC, District Clerk

8:39 AM

05/09/23

Accrual Basis

**FDBIRD**  
**Balance Sheet**  
As of February 28, 2023

ITEM 3A

	Feb 28, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BBVA Checking	25,472.56
BBVA Money Mkt	109,835.82
Total Checking/Savings	135,308.38
Total Current Assets	135,308.38
<b>TOTAL ASSETS</b>	<b>135,308.38</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Unrestricted Net Assets	192,576.58
Net Income	-57,268.20
Total Equity	135,308.38
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>135,308.38</b>

**FDBIRD**  
**Budget to Actual Income Statement**  
 July 2022 through February 2023

	Jul '22 - Feb 23	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
BID Prop. Tax Assess. May	122,768.96	155,930.00	-33,161.04
Carry Forwards	0.00	109,167.00	-109,167.00
City of Flagstaff	0.00	10,256.00	-10,256.00
Coconino County	0.00	25,546.00	-25,546.00
Interest Earned	9.47	50.00	-40.53
<b>Total Income</b>	<b>122,778.43</b>	<b>300,949.00</b>	<b>-178,170.57</b>
<b>Expense</b>			
Contingency	0.00	17,350.00	-17,350.00
Management	176,543.92	176,500.00	43.92
<b>Overhead</b>			
Advertising	969.71	5,600.00	-4,630.29
Dues & Subscriptions	0.00	450.00	-450.00
Insurance	1,881.00	1,850.00	31.00
<b>Total Overhead</b>	<b>2,850.71</b>	<b>7,900.00</b>	<b>-5,049.29</b>
<b>Professional Services</b>			
Accounting (Audit & Tax)	0.00	3,150.00	-3,150.00
Bookkeeping	124.00	1,000.00	-876.00
Contract Clerk & Treasurer	0.00	3,200.00	-3,200.00
Legal Counsel	528.00	10,000.00	-9,472.00
<b>Total Professional Services</b>	<b>652.00</b>	<b>17,350.00</b>	<b>-16,698.00</b>
<b>Total Expense</b>	<b>180,046.63</b>	<b>219,100.00</b>	<b>-39,053.37</b>
<b>Net Ordinary Income</b>	<b>-57,268.20</b>	<b>81,849.00</b>	<b>-139,117.20</b>
<b>Net Income</b>	<b>-57,268.20</b>	<b>81,849.00</b>	<b>-139,117.20</b>

8:42 AM

05/09/23

Accrual Basis

**FDBIRD**  
**General Ledger**  
As of February 28, 2023

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>BBVA Checking</b>									25,475.56
Check	02/01/2023				Service Charge	Management		3.00	25,472.56
Total BBVA Checking							0.00	3.00	25,472.56
<b>BBVA Money Mkt</b>									104,038.58
Check	02/03/2023				Service Charge	Management		5.22	104,033.36
Deposit	02/15/2023				Deposit	BID Prop. Tax ...	5,800.00		109,833.36
Deposit	02/28/2023				Interest	Interest Earned	2.46		109,835.82
Total BBVA Money Mkt							5,802.46	5.22	109,835.82
<b>Accounts Receivable</b>									0.00
Total Accounts Receivable									0.00
<b>Undeposited Funds</b>									0.00
Total Undeposited Funds									0.00
<b>Furniture and Equipment</b>									0.00
Total Furniture and Equipment									0.00
<b>Marketable Securities</b>									0.00
Total Marketable Securities									0.00
<b>Other Assets</b>									0.00
Total Other Assets									0.00
<b>Security Deposits Asset</b>									0.00
Total Security Deposits Asset									0.00
<b>Accounts Payable</b>									0.00
Total Accounts Payable									0.00
<b>Payroll Liabilities</b>									0.00
Total Payroll Liabilities									0.00
<b>Other Liabilities</b>									0.00
Total Other Liabilities									0.00
<b>Opening Balance Equity</b>									0.00
Total Opening Balance Equity									0.00
<b>Perm. Restricted Net Assets</b>									0.00
Total Perm. Restricted Net Assets									0.00
<b>Temp. Restricted Net Assets</b>									0.00
Total Temp. Restricted Net Assets									0.00
<b>Unrestricted Net Assets</b>									-192,576.58
Total Unrestricted Net Assets									-192,576.58
<b>BID Prop. Tax Assess. May</b>									-116,968.96
Deposit	02/15/2023				Deposit	BBVA Money Mkt		5,800.00	-122,768.96
Total BID Prop. Tax Assess. May							0.00	5,800.00	-122,768.96
<b>BID Prop. Tax Assess. Nov.</b>									0.00
Total BID Prop. Tax Assess. Nov.									0.00
<b>Carry Forwards</b>									0.00
Total Carry Forwards									0.00
<b>City of Flagstaff</b>									0.00
Total City of Flagstaff									0.00
<b>Coconino County</b>									0.00
Total Coconino County									0.00
<b>Events</b>									0.00
Total Events									0.00
<b>Grants</b>									0.00
Total Grants									0.00
<b>Interest Earned</b>									-7.01
Deposit	02/28/2023				Interest	BBVA Money Mkt		2.46	-9.47
Total Interest Earned							0.00	2.46	-9.47
<b>Other Contributions</b>									0.00
<b>City of Flagstaff IGA</b>									0.00
Total City of Flagstaff IGA									0.00
<b>One Time Infrastructure Project</b>									0.00
Total One Time Infrastructure Project									0.00
<b>Other Contributions - Other</b>									0.00
Total Other Contributions - Other									0.00
Total Other Contributions									0.00
<b>Sponsorships</b>									0.00
Total Sponsorships									0.00

8:42 AM

05/09/23

Accrual Basis

**FDBIRD**  
**General Ledger**  
As of February 28, 2023

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>Contingency</b>									0.00
Total Contingency									0.00
<b>District Formation Expenses</b>									0.00
<b>Election Expenses</b>									0.00
Total Election Expenses									0.00
<b>One Time Infrastructure Project</b>									0.00
Total One Time Infrastructure Project									0.00
<b>District Formation Expenses - Other</b>									0.00
Total District Formation Expenses - Other									0.00
Total District Formation Expenses									0.00
<b>Management</b>									176,535.70
Check	02/01/2023			Service Charge	BBVA Checking		3.00		176,538.70
Check	02/03/2023			Service Charge	BBVA Money Mkt		5.22		176,543.92
Total Management							8.22	0.00	176,543.92
<b>Overhead</b>									2,850.71
<b>Advertising</b>									969.71
Total Advertising									969.71
<b>Dues &amp; Subscriptions</b>									0.00
Total Dues & Subscriptions									0.00
<b>Insurance</b>									1,881.00
Total Insurance									1,881.00
<b>Overhead - Other</b>									0.00
Total Overhead - Other									0.00
Total Overhead									2,850.71
<b>Payroll Expenses</b>									0.00
Total Payroll Expenses									0.00
<b>Professional Services</b>									652.00
<b>Accounting (Audit &amp; Tax)</b>									0.00
Total Accounting (Audit & Tax)									0.00
<b>Bookkeeping</b>									124.00
Total Bookkeeping									124.00
<b>Contract Clerk &amp; Treasurer</b>									0.00
Total Contract Clerk & Treasurer									0.00
<b>Legal Counsel</b>									528.00
Total Legal Counsel									528.00
<b>Parking Development</b>									0.00
Total Parking Development									0.00
<b>Professional Services - Other</b>									0.00
Total Professional Services - Other									0.00
Total Professional Services									652.00
<b>Website</b>									0.00
Total Website									0.00
<b>Ask My Accountant</b>									0.00
Total Ask My Accountant									0.00
<b>No acct</b>									0.00
Total no acct									0.00
<b>TOTAL</b>							<b>5,810.68</b>	<b>5,810.68</b>	<b>0.00</b>

8:45 AM

05/09/23

Accrual Basis

**FDBIRD**  
**Balance Sheet**  
As of March 31, 2023

**ITEM 3B**

	Mar 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BBVA Checking	25,469.56
BBVA Money Mkt	112,759.94
Total Checking/Savings	138,229.50
Total Current Assets	138,229.50
<b>TOTAL ASSETS</b>	<b>138,229.50</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Unrestricted Net Assets	192,576.58
Net Income	-54,347.08
Total Equity	138,229.50
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>138,229.50</b>

**FDBIRD**  
**Budget to Actual Income Statement**  
**July 2022 through March 2023**

	Jul '22 - Mar 23	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
BID Prop. Tax Assess. May	125,695.46	155,930.00	-30,234.54
Carry Forwards	0.00	109,167.00	-109,167.00
City of Flagstaff	0.00	10,256.00	-10,256.00
Coconino County	0.00	25,546.00	-25,546.00
Interest Earned	12.31	50.00	-37.69
<b>Total Income</b>	<b>125,707.77</b>	<b>300,949.00</b>	<b>-175,241.23</b>
<b>Expense</b>			
Contingency	0.00	17,350.00	-17,350.00
Management	176,552.14	176,500.00	52.14
<b>Overhead</b>			
Advertising	969.71	5,600.00	-4,630.29
Dues & Subscriptions	0.00	450.00	-450.00
Insurance	1,881.00	1,850.00	31.00
<b>Total Overhead</b>	<b>2,850.71</b>	<b>7,900.00</b>	<b>-5,049.29</b>
<b>Professional Services</b>			
Accounting (Audit & Tax)	0.00	3,150.00	-3,150.00
Bookkeeping	124.00	1,000.00	-876.00
Contract Clerk & Treasurer	0.00	3,200.00	-3,200.00
Legal Counsel	528.00	10,000.00	-9,472.00
<b>Total Professional Services</b>	<b>652.00</b>	<b>17,350.00</b>	<b>-16,698.00</b>
<b>Total Expense</b>	<b>180,054.85</b>	<b>219,100.00</b>	<b>-39,045.15</b>
<b>Net Ordinary Income</b>	<b>-54,347.08</b>	<b>81,849.00</b>	<b>-136,196.08</b>
<b>Net Income</b>	<b>-54,347.08</b>	<b>81,849.00</b>	<b>-136,196.08</b>

8:47 AM

05/09/23

Accrual Basis

**FDBIRD**  
**General Ledger**  
**As of March 31, 2023**

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>BBVA Checking</b>									25,472.56
Check	03/01/2023				Service Charge	Management		3.00	25,469.56
Total BBVA Checking							0.00	3.00	25,469.56
<b>BBVA Money Mkt</b>									109,835.82
Check	03/03/2023				Service Charge	Management		5.22	109,830.60
Deposit	03/15/2023				Deposit	BID Prop. Tax ...	2,926.50		112,757.10
Deposit	03/31/2023				Interest	Interest Earned	2.84		112,759.94
Total BBVA Money Mkt							2,929.34	5.22	112,759.94
<b>Accounts Receivable</b>									0.00
Total Accounts Receivable									0.00
<b>Undeposited Funds</b>									0.00
Total Undeposited Funds									0.00
<b>Furniture and Equipment</b>									0.00
Total Furniture and Equipment									0.00
<b>Marketable Securities</b>									0.00
Total Marketable Securities									0.00
<b>Other Assets</b>									0.00
Total Other Assets									0.00
<b>Security Deposits Asset</b>									0.00
Total Security Deposits Asset									0.00
<b>Accounts Payable</b>									0.00
Total Accounts Payable									0.00
<b>Payroll Liabilities</b>									0.00
Total Payroll Liabilities									0.00
<b>Other Liabilities</b>									0.00
Total Other Liabilities									0.00
<b>Opening Balance Equity</b>									0.00
Total Opening Balance Equity									0.00
<b>Perm. Restricted Net Assets</b>									0.00
Total Perm. Restricted Net Assets									0.00
<b>Temp. Restricted Net Assets</b>									0.00
Total Temp. Restricted Net Assets									0.00
<b>Unrestricted Net Assets</b>									-192,576.58
Total Unrestricted Net Assets									-192,576.58
<b>BID Prop. Tax Assess. May</b>									-122,768.96
Deposit	03/15/2023				Deposit	BBVA Money Mkt		2,926.50	-125,695.46
Total BID Prop. Tax Assess. May							0.00	2,926.50	-125,695.46
<b>BID Prop. Tax Assess. Nov.</b>									0.00
Total BID Prop. Tax Assess. Nov.									0.00
<b>Carry Forwards</b>									0.00
Total Carry Forwards									0.00
<b>City of Flagstaff</b>									0.00
Total City of Flagstaff									0.00
<b>Coconino County</b>									0.00
Total Coconino County									0.00
<b>Events</b>									0.00
Total Events									0.00
<b>Grants</b>									0.00
Total Grants									0.00
<b>Interest Earned</b>									-9.47
Deposit	03/31/2023				Interest	BBVA Money Mkt		2.84	-12.31
Total Interest Earned							0.00	2.84	-12.31
<b>Other Contributions</b>									0.00
<b>City of Flagstaff IGA</b>									0.00
Total City of Flagstaff IGA									0.00
<b>One Time Infrastructure Project</b>									0.00
Total One Time Infrastructure Project									0.00
<b>Other Contributions - Other</b>									0.00
Total Other Contributions - Other									0.00
Total Other Contributions									0.00
<b>Sponsorships</b>									0.00
Total Sponsorships									0.00



8:47 AM

05/09/23

Accrual Basis

**FDBIRD**  
**General Ledger**  
As of March 31, 2023

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>Contingency</b>									0.00
Total Contingency									0.00
<b>District Formation Expenses</b>									0.00
<b>Election Expenses</b>									0.00
Total Election Expenses									0.00
<b>One Time Infrastructure Project</b>									0.00
Total One Time Infrastructure Project									0.00
<b>District Formation Expenses - Other</b>									0.00
Total District Formation Expenses - Other									0.00
Total District Formation Expenses									0.00
<b>Management</b>									176,543.92
Check	03/01/2023			Service Charge	BBVA Checking		3.00		176,546.92
Check	03/03/2023			Service Charge	BBVA Money Mkt		5.22		176,552.14
Total Management							8.22	0.00	176,552.14
<b>Overhead</b>									2,850.71
<b>Advertising</b>									969.71
Total Advertising									969.71
<b>Dues &amp; Subscriptions</b>									0.00
Total Dues & Subscriptions									0.00
<b>Insurance</b>									1,881.00
Total Insurance									1,881.00
<b>Overhead - Other</b>									0.00
Total Overhead - Other									0.00
Total Overhead									2,850.71
<b>Payroll Expenses</b>									0.00
Total Payroll Expenses									0.00
<b>Professional Services</b>									652.00
<b>Accounting (Audit &amp; Tax)</b>									0.00
Total Accounting (Audit & Tax)									0.00
<b>Bookkeeping</b>									124.00
Total Bookkeeping									124.00
<b>Contract Clerk &amp; Treasurer</b>									0.00
Total Contract Clerk & Treasurer									0.00
<b>Legal Counsel</b>									528.00
Total Legal Counsel									528.00
<b>Parking Development</b>									0.00
Total Parking Development									0.00
<b>Professional Services - Other</b>									0.00
Total Professional Services - Other									0.00
Total Professional Services									652.00
<b>Website</b>									0.00
Total Website									0.00
<b>Ask My Accountant</b>									0.00
Total Ask My Accountant									0.00
<b>No acct</b>									0.00
Total no acct									0.00
<b>TOTAL</b>							<b>2,937.56</b>	<b>2,937.56</b>	<b>0.00</b>

9:09 AM

05/11/23

Accrual Basis

**FDBIRD**  
**Balance Sheet**  
As of April 30, 2023

**ITEM 3C**

	<u>Apr 30, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BBVA Checking	25,466.56
BBVA Money Mkt	114,923.07
Total Checking/Savings	<u>140,389.63</u>
Total Current Assets	<u>140,389.63</u>
<b>TOTAL ASSETS</b>	<b><u>140,389.63</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Unrestricted Net Assets	192,576.58
Net Income	-52,186.95
Total Equity	<u>140,389.63</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>140,389.63</u></b>

**FDBIRD**  
**Budget to Actual Income Statement**  
 July 2022 through April 2023

	Jul '22 - Apr 23	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
BID Prop. Tax Assess. May	127,861.00	155,930.00	-28,069.00
Carry Forwards	0.00	109,167.00	-109,167.00
City of Flagstaff	0.00	10,256.00	-10,256.00
Coconino County	0.00	25,546.00	-25,546.00
Interest Earned	15.12	50.00	-34.88
<b>Total Income</b>	<b>127,876.12</b>	<b>300,949.00</b>	<b>-173,072.88</b>
<b>Expense</b>			
Contingency	0.00	17,350.00	-17,350.00
Management	176,560.36	176,500.00	60.36
<b>Overhead</b>			
Advertising	969.71	5,600.00	-4,630.29
Dues & Subscriptions	0.00	450.00	-450.00
Insurance	1,881.00	1,850.00	31.00
<b>Total Overhead</b>	<b>2,850.71</b>	<b>7,900.00</b>	<b>-5,049.29</b>
<b>Professional Services</b>			
Accounting (Audit & Tax)	0.00	3,150.00	-3,150.00
Bookkeeping	124.00	1,000.00	-876.00
Contract Clerk & Treasurer	0.00	3,200.00	-3,200.00
Legal Counsel	528.00	10,000.00	-9,472.00
<b>Total Professional Services</b>	<b>652.00</b>	<b>17,350.00</b>	<b>-16,698.00</b>
<b>Total Expense</b>	<b>180,063.07</b>	<b>219,100.00</b>	<b>-39,036.93</b>
<b>Net Ordinary Income</b>	<b>-52,186.95</b>	<b>81,849.00</b>	<b>-134,035.95</b>
<b>Net Income</b>	<b>-52,186.95</b>	<b>81,849.00</b>	<b>-134,035.95</b>

9:10 AM

05/11/23

Accrual Basis

**FDBIRD**  
**General Ledger**  
**As of April 30, 2023**

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>BBVA Checking</b>									25,469.56
Check	04/01/2023				Service Charge	Management		3.00	25,466.56
Total BBVA Checking							0.00	3.00	25,466.56
<b>BBVA Money Mkt</b>									112,759.94
Check	04/03/2023				Service Charge	Management		5.22	112,754.72
Deposit	04/14/2023				Deposit	BID Prop. Tax ...	2,165.54		114,920.26
Deposit	04/30/2023				Interest	Interest Earned	2.81		114,923.07
Total BBVA Money Mkt							2,168.35	5.22	114,923.07
<b>Accounts Receivable</b>									0.00
Total Accounts Receivable									0.00
<b>Undeposited Funds</b>									0.00
Total Undeposited Funds									0.00
<b>Furniture and Equipment</b>									0.00
Total Furniture and Equipment									0.00
<b>Marketable Securities</b>									0.00
Total Marketable Securities									0.00
<b>Other Assets</b>									0.00
Total Other Assets									0.00
<b>Security Deposits Asset</b>									0.00
Total Security Deposits Asset									0.00
<b>Accounts Payable</b>									0.00
Total Accounts Payable									0.00
<b>Payroll Liabilities</b>									0.00
Total Payroll Liabilities									0.00
<b>Other Liabilities</b>									0.00
Total Other Liabilities									0.00
<b>Opening Balance Equity</b>									0.00
Total Opening Balance Equity									0.00
<b>Perm. Restricted Net Assets</b>									0.00
Total Perm. Restricted Net Assets									0.00
<b>Temp. Restricted Net Assets</b>									0.00
Total Temp. Restricted Net Assets									0.00
<b>Unrestricted Net Assets</b>									-192,576.58
Total Unrestricted Net Assets									-192,576.58
<b>BID Prop. Tax Assess. May</b>									-125,695.46
Deposit	04/14/2023				Deposit	BBVA Money Mkt		2,165.54	-127,861.00
Total BID Prop. Tax Assess. May							0.00	2,165.54	-127,861.00
<b>BID Prop. Tax Assess. Nov.</b>									0.00
Total BID Prop. Tax Assess. Nov.									0.00
<b>Carry Forwards</b>									0.00
Total Carry Forwards									0.00
<b>City of Flagstaff</b>									0.00
Total City of Flagstaff									0.00
<b>Coconino County</b>									0.00
Total Coconino County									0.00
<b>Events</b>									0.00
Total Events									0.00
<b>Grants</b>									0.00
Total Grants									0.00
<b>Interest Earned</b>									-12.31
Deposit	04/30/2023				Interest	BBVA Money Mkt		2.81	-15.12
Total Interest Earned							0.00	2.81	-15.12
<b>Other Contributions</b>									0.00
<b>City of Flagstaff IGA</b>									0.00
Total City of Flagstaff IGA									0.00
<b>One Time Infrastructure Project</b>									0.00
Total One Time Infrastructure Project									0.00
<b>Other Contributions - Other</b>									0.00
Total Other Contributions - Other									0.00
Total Other Contributions									0.00
<b>Sponsorships</b>									0.00
Total Sponsorships									0.00

9:10 AM

05/11/23

Accrual Basis

**FDBIRD**  
**General Ledger**  
As of April 30, 2023

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
<b>Contingency</b>									0.00
Total Contingency									0.00
<b>District Formation Expenses</b>									0.00
<b>Election Expenses</b>									0.00
Total Election Expenses									0.00
<b>One Time Infrastructure Project</b>									0.00
Total One Time Infrastructure Project									0.00
<b>District Formation Expenses - Other</b>									0.00
Total District Formation Expenses - Other									0.00
Total District Formation Expenses									0.00
<b>Management</b>									176,552.14
Check	04/01/2023			Service Charge	BBVA Checking		3.00		176,555.14
Check	04/03/2023			Service Charge	BBVA Money Mkt		5.22		176,560.36
Total Management							8.22	0.00	176,560.36
<b>Overhead</b>									2,850.71
<b>Advertising</b>									969.71
Total Advertising									969.71
<b>Dues &amp; Subscriptions</b>									0.00
Total Dues & Subscriptions									0.00
<b>Insurance</b>									1,881.00
Total Insurance									1,881.00
<b>Overhead - Other</b>									0.00
Total Overhead - Other									0.00
Total Overhead									2,850.71
<b>Payroll Expenses</b>									0.00
Total Payroll Expenses									0.00
<b>Professional Services</b>									652.00
<b>Accounting (Audit &amp; Tax)</b>									0.00
Total Accounting (Audit & Tax)									0.00
<b>Bookkeeping</b>									124.00
Total Bookkeeping									124.00
<b>Contract Clerk &amp; Treasurer</b>									0.00
Total Contract Clerk & Treasurer									0.00
<b>Legal Counsel</b>									528.00
Total Legal Counsel									528.00
<b>Parking Development</b>									0.00
Total Parking Development									0.00
<b>Professional Services - Other</b>									0.00
Total Professional Services - Other									0.00
Total Professional Services									652.00
<b>Website</b>									0.00
Total Website									0.00
<b>Ask My Accountant</b>									0.00
Total Ask My Accountant									0.00
<b>No acct</b>									0.00
Total no acct									0.00
<b>TOTAL</b>							<b>2,176.57</b>	<b>2,176.57</b>	<b>0.00</b>

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

RESOLUTION NO. 2023-02

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 2023-2024; 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 2023-2024.

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 6, 2023, for the purpose of a final hearing of taxpayers and for the adoption of the 2023-2024 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 23rd day of May, 2023.

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Chairman

ATTEST:

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District Clerk

APPROVED AS TO FORM:

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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 2024**



# **Flagstaff Downtown Business Improvement and Revitalization District**

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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 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		11								
	Maintained for future debt retirement										0
	Maintained for future capital projects										0
	Maintained for future financial stability										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**

	<u>2023</u>	<u>2024</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the <b>current year</b> 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) <b>Current</b> year's levy	\$ _____	
(2) Prior years' levies	\$ _____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) <b>Current</b> 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
<b>Special revenue funds</b>			
Intergovernmental	\$	\$	\$
Payment in Lieu of Taxes	35,802	35,802	36,386
Interest Income	50	25	50
	\$ 35,852	\$ 35,827	\$ 36,436
<b>Total special revenue funds</b>	<b>\$ 35,852</b>	<b>\$ 35,827</b>	<b>\$ 36,436</b>

\* 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**

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

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

\* 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**

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



**FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT & REVITALIZATION DISTRICT**

**PROPOSED BUDGET**

	FY2022 Actuals 07/01/21-06/30/22	FY2023 Budget 07/01/22-06/30/23	FY2023 Year End Estimate 07/01/22-06/30/23	<b>Flat Revenue</b>  FY2024 Budget 07/01/23-06/30/24
<b>INCOME</b>				
BID Property Owner Tax Assessments	\$ 151,093	\$ 155,930	\$ 160,915	\$ 155,927
City of Flagstaff (in lieu of tax assessment) July	10,025	10,256	10,256	10,584
Coconino County (in lieu of tax assessment) July	25,078	25,546	25,546	25,802
Interest Income	29	50	25	50
Carry Forwards	107,111	109,167	106,138	113,349
<b>Total Income</b>	<b>\$ 293,336</b>	<b>\$ 300,949</b>	<b>\$ 302,880</b>	<b>\$ 305,712</b>
<b>EXPENSES</b>				
Management (Administration)	\$ 176,500	\$ 176,500	\$ 176,500	\$ 176,500
Overhead				
Dues/Subscriptions ( <i>e.g. International Downtown Association</i> )	-	450	450	450
Insurance ( <i>property, liability, worker's comp.</i> )	1,756	1,850	1,881	1,950
Advertising ( <i>newspaper</i> )	970	5,600	1,100	6,200
Overhead	2,726	7,900	3,431	8,600
Professional Services				
Contract Clerk & Treasurer	2,707	3,200	3,200	3,200
Bookkeeping	441	1,000	750	750
Accounting ( <i>annual audit</i> )	3,000	3,150	3,150	3,300
Legal Counsel ( <i>board meetings, issues, heritage square legal review</i> )	1,824	10,000	2,500	10,000
Professional Services	7,972	17,350	9,600	17,250
One Time District Formation Related Expenses				
One Time Infrastructure Project	-	-	-	-
One Time District Formation Related Expenses	-	-	-	-
Contingency		17,500		17,500
<b>Total Expenses</b>	<b>\$ 187,198</b>	<b>\$ 219,250</b>	<b>\$ 189,531</b>	<b>\$ 219,850</b>
<b>Net Income/Carry Forward</b>	<b>\$ 106,138</b>	<b>\$ 81,699</b>	<b>\$ 113,349</b>	<b>\$ 85,862</b>
Minimum Fund Balance (25% of Ongoing Revenues)				\$ 48,091

# FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT & REVITALIZATION DISTRICT

## PROPOSED BUDGET 07/01/2023 - 06/30/2024

				Proposed	
	FY2022 Actuals	FY2023 Year End Estimate		FY2024 Budget	
<b>REVENUE BUDGET</b>					<b>Notes</b>
Property Owner Tax Assessments	\$ 151,093	\$ 160,915	\$	155,927	a
Municipalities Payments in Lieu of Tax	35,103	35,802		36,386	b
Contribution/Grant	-	-		-	c
Interest Income	29	25		50	
Carryforward (Fund Balance)	107,111	106,138		113,349	
<b>Total Income</b>	<b>\$ 293,336</b>	<b>\$ 302,880</b>	<b>\$</b>	<b>305,712</b>	
<b>EXPENDITURE BUDGET</b>					<b>Notes</b>
Management & Administration	\$ 176,500	\$ 176,500	\$	176,500	d
Professional Services	7,972	9,600		17,250	e
Overhead	2,726	3,431		8,600	f
One Time Infrastructure Project	-	-		-	g
Contingency	-	-		17,500	
<b>Total Expenditures</b>	<b>\$ 187,198</b>	<b>\$ 189,531</b>	<b>\$</b>	<b>219,850</b>	
<b>Balance</b>	<b>\$ 106,138</b>	<b>\$ 113,349</b>	<b>\$</b>	<b>85,862</b>	

### NOTES

- a) Annual property tax assessment revenues
- b) Annual in lieu of tax assessments from City of Flagstaff and Coconino County
- c) Contribution from another government or grant
- d) Management Service contract
- e) Monthly bookkeeping, clerk & treasurer, required annual accounting audit, legal counsel
- f) Professional dues, insurance, bank fees, etc
- g) One time Infrastructure costs (cost of construction, installation etc)