

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

RESOLUTION NO. 2014-06

A RESOLUTION OF THE DISTRICT BOARD OF THE FLAGSTAFF
DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION
DISTRICT OFF FLAGSTAFF ADOPTING THE BUDGET FOR
FISCAL YEAR 2014-2015

WHEREAS, in accordance with the provisions of A.R.S. Title 42, Chapter 17, Articles 1 – 5, the District Board did on May 6, 2014, 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 6, 2014 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 May 20, 2014, in the Staff Conference Room at Flagstaff City Hall, for the purpose of hearing taxpayers and making tax levies as set forth in said estimates;

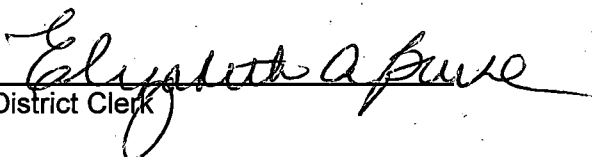
NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF THE FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT OF FLAGSTAFF, ARIZONA AS FOLLOWS:

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 2014 – 2015.

PASSED by the District Board of the Flagstaff Downtown Business Improvement and Revitalization District this 20th day of May, 2014.

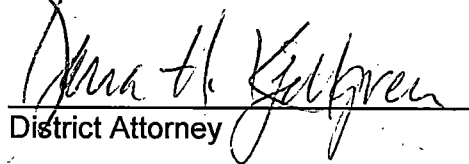
Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

Shorall McGoldrick Brinkmann


District Attorney

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

**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 at the website: <http://downtownflagstaff.org>

| 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**

| SOURCE OF REVENUES | ESTIMATED REVENUES 2014 | ACTUAL REVENUES* 2014 | ESTIMATED REVENUES 2015 |
|------------------------------------|------------------------------------|----------------------------------|------------------------------------|
| 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**

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