

University Crossing Public Improvement District - Five - Year Budget

	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
INCOME					
Fund balance from previous year ⁸	1,000,000	657,500	310,500	0	0
Net assessment revenue	803,000	819,000	835,000	852,000	869,000
Exempt jurisdictions	0	0	0	0	0
Interest on cash balances	1,500	4,000	5,000	6,000	6,000
Other income & contributions	0	0	0	0	0
TOTAL INCOME¹	\$1,804,500	\$1,480,500	\$1,150,500	\$858,000	\$875,000
EXPENDITURES					
Security ²	257,000	262,000	267,000	272,000	277,000
Improvements ³	444,000	453,000	419,500	113,000	116,000
Public Area Maintenance ⁴	212,000	216,000	220,000	224,000	228,000
Promotion and Communication ⁵	88,000	90,000	92,000	94,000	96,000
Organization & Administration ⁶	116,000	118,000	120,000	122,000	124,000
Audit & Insurance ⁷	30,000	31,000	32,000	33,000	34,000
TOTAL EXPENDITURES	\$1,147,000	\$1,170,000	\$1,150,500	\$858,000	\$875,000
FUND BALANCE/RESERVES	\$657,500	\$310,500	\$0	\$0	\$0

NOTES:

- 1 The income is net of City/County PID and collection fees based on a \$0.10 per \$100 contribution on the total tax value of the area minus the \$2.75 per account County fee and approximately \$5,000 in City fees. 0.7% of the assessment is assumed to not be paid due to delinquencies.
- 2 Police patrol of the University Crossing area, owner safety coordination, safety enhancements in lighting, etc.
- 3 Public Improvements, landscape, parks and pedestrian amenities for the PID.
- 4 Sidewalk, public planters, waste disposal, clean area programs, and landscape improvements throughout the University Crossing area.
- 5 University Crossing area coordination among owners, program services for area promotion and awareness
- 6 Expenses of the PID and salary of PID director.
- 7 Annual audit of the PID finances and liability insurance for the PID.
- 8 Fund balances carried over from 2014, 2015, 2016 and 2017 will be used across all major categories to support the Mockingbird Lane Pedestrian Bridge and Trail Expansion construction to that began in 2017 and expected to continue through 2019. These majority of the carryover funds are primarily from the improvement improvement category and will be spent there as shown.
- 9 The five year plan goes to year 2022. However, this assumes that the PID is renewed for years 2021 and 2022. If the PID isn't renewed then the PID would stop at the end of its current approvals at then end of 2020.