

Downtown Lexington Management District

Fiscal Year 2016 - 2017

Fiscal Year 2017
(Jul 1 - Jun 30)
(9 months of operations)

Fiscal Year 2018
(Jul 1 - Jun 30)
(12 months of operations)

TAX BASE			
Tax base (non-exempt)	\$	415,000,000	\$ 415,000,000
Tax rate, per \$100 value		\$0.10	\$0.10
Tax collection baseline		\$415,000	\$415,000
REVENUE			
Tax revenue	\$	410,850	\$ 410,850
		94.3%	100.0%
Tax payment rate estimate		99.0%	99.0%
Tax collection baseline x payment rate	\$	410,850	\$ 410,850
Loan	\$	25,000	\$ -
		5.7%	0.0%
LFUCG 0% interest loan, 2-year term	\$	25,000	\$ -
Total Revenue	\$	435,850	\$ 410,850
		100.0%	100.0%

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EXPENSE			
Contract services package (incremental to existing city services, and private obligations, some or all of the following) (incremental to existing city services)	\$	168,750	\$ 225,000
		38.7%	54.8%
<p>(1) The promotion of commercial activity or public events; (2) the planning, administration, and management of development or improvement activities; (3) landscaping, beautification, maintenance, and cleaning of public ways and spaces; (4) the conduct of activities in support of business recruitment and development; (5) the provision of safety and security for public areas, including snow and ice removal from the public thoroughfares, including but not limited to sidewalks; (6) the construction and maintenance of capital improvements to public ways and spaces; and (7) any other economic improvement activity that, as determined by the Board, specially benefits property within the district.</p>			
Special projects	\$	70,625	\$ 75,000
		16.2%	18.3%
Website and startup activities	\$	25,000	\$ 7,500
Match grants	\$	20,000	\$ 30,000
Board capital projects	\$	20,000	\$ 30,000
Waste management corrals	\$	3,750	\$ 5,000
Pedestrian wayfinding maintenance	\$	1,875	\$ 2,500
Administrative costs	\$	50,000	\$ 65,000
		11.5%	15.8%
Administrator	\$	42,750	\$ 57,000
Professional services (audited financials)	\$	5,000	\$ 5,000
Management, supplies, property notices	\$	2,250	\$ 3,000
Loan repayment	\$	12,500	\$ 12,500
		2.9%	3.0%
LFUCG 0% interest loan, 2-year term	\$	12,500	\$ 12,500
Sheriff property tax collection	\$	17,638	\$ 17,638
		4.0%	4.3%
Collection rate of tax revenue		4.25%	4.25%
Total expenses	\$	319,513	\$ 395,138
		73.3%	96.2%

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RESERVES			
Operations escrow reserve for	\$	100,671	\$ 98,784
		23.1%	24.0%
Contingency reserve	\$	14,380	\$ 16,434
		3.3%	4.0%
Reserve rate (of tax revenue)		3.5%	4.0%
Reserve	\$	14,380	\$ 16,434
NET INCOME	\$	1,287	\$ 1,165
		0.3%	0.3%
BALANCE	\$	1,287	\$ 2,452
		0.3%	0.6%