

64TH AVE ARI AUTHORITY
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the 64th Ave ARI Authority.

The 64th Ave ARI Authority has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the Authority; and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

The Authority's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the Authority in 2025 will be transfers from other governments. The authority does not intend to impose a mill levy on property within the authority for 2025.

64th Ave ARI Authority
Adopted Budget
General Fund
For the Years Ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ (47,332)	\$ 38,448	\$ 7,378	\$ 7,378	\$ 5,978
Revenues:					
Transfer from other governments	65,528	77,000	77,000	77,000	80,850
Interest income	<u>62,787</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>128,315</u>	<u>77,000</u>	<u>77,000</u>	<u>77,000</u>	<u>80,850</u>
Total funds available	<u>80,983</u>	<u>115,448</u>	<u>84,378</u>	<u>84,378</u>	<u>86,828</u>
Expenditures:					
Accounting / audit	22,726	20,000	12,381	18,000	15,000
Audit	-	-	6,500	6,500	6,500
Election expense	-	-	-	-	3,000
Management	14,254	20,000	9,229	20,000	20,000
Insurance/SDA dues	3,564	2,500	3,386	3,400	2,500
Legal	31,892	30,000	13,062	30,000	30,000
Miscellaneous	1,169	500	950	500	500
Contingency	-	15,036	-	-	7,003
Emergency reserve (3%)	<u>-</u>	<u>2,190</u>	<u>-</u>	<u>-</u>	<u>2,325</u>
Total expenditures	<u>73,605</u>	<u>90,226</u>	<u>45,508</u>	<u>78,400</u>	<u>86,828</u>
Ending fund balance	<u>\$ 7,378</u>	<u>\$ 25,222</u>	<u>\$ 38,870</u>	<u>\$ 5,978</u>	<u>\$ -</u>

64th Ave ARI Authority
Adopted Budget
Capital Projects Fund
For the Years Ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 9,695,050	\$ 4,121,650	\$ 3,849,838	\$ 3,849,838	\$ 2,512,478
Revenues:					
Intergovernmental revenue	4,714,559	-	-	-	-
Interest income	348,332	25,000	148,477	165,000	25,000
Interest income escrow funds	-	-	-	-	-
E-470 reimbursement	-	-	9,422,277	9,500,000	-
	<u>5,062,891</u>	<u>25,000</u>	<u>9,570,754</u>	<u>9,665,000</u>	<u>25,000</u>
Total revenues					
	<u>14,757,941</u>	<u>4,146,650</u>	<u>13,420,592</u>	<u>13,514,838</u>	<u>2,537,478</u>
Total funds available					
Expenditures:					
Legal	29,909	-	7,874	12,000	-
Planning & Engineering	-	-	373,999	700,000	-
District Engineer	-	-	12,502	20,000	-
Infrastructure	-	4,146,650	-	-	2,537,478
E470 Costs	-	-	7,270,360	10,270,360	-
Capital improvements	10,878,191	-	130,150	-	-
	<u>10,908,100</u>	<u>4,146,650</u>	<u>7,794,885</u>	<u>11,002,360</u>	<u>2,537,478</u>
Total expenditures					
	<u>\$ 3,849,841</u>	<u>\$ -</u>	<u>\$ 5,625,707</u>	<u>\$ 2,512,478</u>	<u>\$ -</u>
Ending fund balance					

64th Ave ARI Authority
Adopted Budget
Debt Service Fund
For the Years Ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 133	\$ -	\$ -	\$ -	\$ -
Revenues:					
Transfer from other governments	55,665	225,792		-	-
CIC 6				189	7,269
CIC 7			32	32	30
CIC 8			35	244	19,232
CIC 9			61,480	61,480	112,687
CIC 10			8	8	8
CIC 11			173	65,677	197,453
Velocity 4			40,408	42,956	-
Velocity 5			4,443	4,443	47,526
Velocity 6			110,330	115,639	899
HM 2					
Less transfer to GF			(77,000)	(77,000)	(80,850)
Interest income	565	-	-	200	20
Total revenues	<u>56,230</u>	<u>225,792</u>	<u>139,909</u>	<u>213,868</u>	<u>304,274</u>
Total funds available	<u>56,363</u>	<u>225,792</u>	<u>139,909</u>	<u>213,868</u>	<u>304,274</u>
Expenditures:					
Bond interest expense	47,630	221,792	-	209,868	300,274
Trustee / paying agent fees	8,733	4,000	-	4,000	4,000
Total expenditures	<u>56,363</u>	<u>225,792</u>	<u>-</u>	<u>213,868</u>	<u>304,274</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 139,909</u>	<u>\$ -</u>	<u>\$ -</u>