

**64TH AVE ARI AUTHORITY
2026
BUDGET MESSAGE**

Attached please find a copy of the adopted 2026 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 district'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 2026 will be transfers from other governments and sales and use tax. The authority does not intend to impose a mill levy on property within the authority for 2026.

64th Ave ARI Authority
Adopted Budget
General Fund
For the Years Ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 7,378	\$ 5,978	\$ 18,153	\$ 18,153	\$ 25,050
Revenues:					
Transfer from other governments	77,000	80,850	80,850	80,850	84,893
Interest income	5,280	-	4,447	4,447	-
Total revenues	<u>82,280</u>	<u>80,850</u>	<u>85,297</u>	<u>85,297</u>	<u>84,893</u>
Total funds available	<u>89,658</u>	<u>86,828</u>	<u>103,450</u>	<u>103,450</u>	<u>109,943</u>
Expenditures:					
Accounting / audit	19,365	15,000	6,581	18,000	15,000
Audit	6,500	6,500	-	6,500	6,500
Election expense	-	3,000	-	-	-
Management	18,188	20,000	3,858	20,000	20,000
Insurance/SDA dues	3,271	2,500	3,931	3,400	2,500
Legal	23,201	30,000	8,461	30,000	30,000
Miscellaneous	980	500	40	500	500
Contingency	-	7,003	-	-	33,208
Emergency reserve (3%)	-	2,325	-	-	2,235
Total expenditures	<u>71,505</u>	<u>86,828</u>	<u>22,871</u>	<u>78,400</u>	<u>109,943</u>
Ending fund balance	<u>\$ 18,153</u>	<u>\$ -</u>	<u>\$ 80,579</u>	<u>\$ 25,050</u>	<u>\$ -</u>

64th Ave ARI Authority
Adopted Budget
Capital Projects Fund
For the Years Ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 3,849,841	\$ 2,512,478	\$ (3)	\$ (3)	\$ (208,388)
Revenues:					
Intergovernmental revenue	-	-	-	-	-
Interest income	220,350	25,000	1,743	165,000	-
Interest income escrow funds	-	-	-	-	-
E-470 reimbursement	<u>7,724,460</u>	<u>-</u>	<u>64,529</u>	<u>1,000,000</u>	<u>-</u>
Total revenues	<u>7,944,810</u>	<u>25,000</u>	<u>66,272</u>	<u>1,165,000</u>	<u>-</u>
Total funds available	<u>11,794,651</u>	<u>2,537,478</u>	<u>66,269</u>	<u>1,164,997</u>	<u>(208,388)</u>
Expenditures:					
Legal	9,057	-	-	12,000	-
Planning & Engineering	-	-	-	-	35,000
District Engineer	-	-	948	20,000	-
Infrastructure	-	<u>2,537,478</u>	<u>308,667</u>	<u>1,341,385</u>	<u>-</u>
E470 Costs	<u>11,785,594</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital improvements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>11,794,651</u>	<u>2,537,478</u>	<u>309,615</u>	<u>1,373,385</u>	<u>35,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (243,346)</u>	<u>\$ (208,388)</u>	<u>\$ (243,388)</u>

64th Ave ARI Authority
Adopted Budget
Debt Service Fund
For the Years Ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ 171,538	\$ -	\$ 206,018
Revenues:					
Transfer from other governments	319,629	-	379,830	-	-
Sales and Use Tax	-	-	2,818,320	3,000,000	3,000,000
CIC 6	-	7,269	-	7,269	8,957
CIC 7	-	30	-	30	33
CIC 8	-	19,232	-	19,232	6,474
CIC 9	-	112,687	-	112,687	139,377
CIC 10	-	8	-	8	8
CIC 11	-	197,453	-	197,453	272,035
Velocity 4	-	-	-	-	56,283
Velocity 5	-	47,526	-	47,526	879
Velocity 6	-	899	-	899	161,588
HM 2	-	-	-	-	130,300
Less transfer to GF	(77,000)	(80,850)	(80,850)	(80,850)	(84,893)
Interest income	<u>189</u>	<u>20</u>	<u>-</u>	<u>200</u>	<u>20</u>
Total revenues	<u>242,818</u>	<u>304,274</u>	<u>3,117,300</u>	<u>3,304,454</u>	<u>3,691,061</u>
Total funds available	<u>242,818</u>	<u>304,274</u>	<u>3,288,838</u>	<u>3,304,454</u>	<u>3,897,079</u>
Expenditures:					
Bond interest expense	70,080	300,274	-	3,094,436	3,893,079
Trustee / paying agent fees	<u>1,200</u>	<u>4,000</u>	<u>5,200</u>	<u>4,000</u>	<u>4,000</u>
Total expenditures	<u>71,280</u>	<u>304,274</u>	<u>5,200</u>	<u>3,098,436</u>	<u>3,897,079</u>
Ending fund balance	<u>\$ 171,538</u>	<u>\$ -</u>	<u>\$ 3,283,638</u>	<u>\$ 206,018</u>	<u>\$ -</u>
Assessed valuation					
CIC 6	1,398,740				1,667,910
CIC 7	5,780				6,080
CIC 8	3,700,630				1,205,540
CIC 9	21,683,160				25,954,680
CIC 10	1,500				1,540
CIC 11	37,993,560				50,658,310
Velocity 4	9,144,930				10,480,990
Velocity 5	172,910				163,780
Velocity 6	17,906,020				30,090,900
HM 2	20,525,340				24,264,390
Total	-	112,532,570			144,494,120
Mill levy		5.197			5.370