

Downtown Investment Authority Budget Information

Council Auditor's Office

May 13, 2024

**FY 2023/24 Council Approved Budgets
Downtown Investment Authority**

	General Fund GSD	Public Parking	Downtown Northbank CRA	Downtown Southbank CRA	Total
Revenue					
Property Taxes	\$ -	\$ -	\$ 14,095,607	\$ 7,266,048	\$ 21,361,655
Permits, Fees and Special Assessments	-	107,752	-	-	107,752
Charges for Services	-	3,520,299	-	-	3,520,299
Fines and Forfeits	-	361,624	-	-	361,624
Miscellaneous Revenue	9,500	106,809	3,707,799	366,990	4,191,098
Transfers from Other Funds	-	438,540	-	-	438,540
Transfer from Fund Balance	-	310,583	-	-	310,583
Total Revenue	\$ 9,500	\$ 4,845,607	\$ 17,803,406	\$ 7,633,038	\$ 30,291,551
Expenditures					
Personnel	\$ 1,386,281	\$ 2,186,389	\$ -	\$ -	\$ 3,572,670
Operating	1,126,922	1,904,908	6,567,259	5,868,814	15,467,903
Supervision Allocation	(1,366,886)	124,037	922,935	319,914	-
Capital Outlay	2	324,262	7,750,000	1,050,000	9,124,264
Debt Service	-	-	1,985,712	366,810	2,352,522
Grants, Aids, & Contributions	-	-	75,000	25,000	100,000
Transfers to Other Funds	-	-	2,500	2,500	5,000
Other Uses	-	306,011	500,000	-	806,011
Total Expenditures	\$ 1,146,319	\$ 4,845,607	\$ 17,803,406	\$ 7,633,038	\$ 31,428,370
Full-Time Employees	12	36	-	-	48
Part-Time Hours	200	4,160	-	-	4,360

Downtown CRA Real Property Taxable Values

Area	Fiscal Year					% Change FY 23/24 vs. FY 19/20
	2019/20	2020/21	2021/22	2022/23	2023/24	
USD1B Downtown Northbank West	\$ 731,623,119	\$ 774,077,727	\$ 805,165,720	\$ 968,552,764	\$ 1,094,059,157	49.54%
USD1C Downtown Northbank East	\$ 490,853,879	\$ 510,604,413	\$ 484,341,591	\$ 521,552,016	\$ 633,411,392	29.04%
USD1A Downtown Southbank	\$ 522,225,979	\$ 606,000,801	\$ 619,226,435	\$ 724,961,736	\$ 764,972,926	46.48%
Total	\$ 1,744,702,977	\$ 1,890,682,941	\$ 1,908,733,746	\$ 2,215,066,516	\$ 2,492,443,475	42.86%

**FY 2023/24 Council Approved Budgets
Downtown CRA's
Net Ad Valorem Revenue to CRA Calculation**

	Northbank West USD1B 1981	Northbank East USD1C 1984	Southbank USD1A 1980
Base Year			
Preliminary Real Property Taxable Values	\$ 1,094,059,157	\$ 633,411,392	\$ 764,972,926
Less Real Property Taxable Value in Base Year	214,636,423	201,743,546	89,127,781
Real property Taxable Value Incremental Increases	<u>\$ 879,422,734</u>	<u>\$ 431,667,846</u>	<u>\$ 675,845,145</u>
Real Property Taxable Value Percentage Changes	409.7%	214.0%	758.3%
Operating Millage Rates	11.3169	11.3169	11.3169
Collection Rate	95.0%	95.0%	95%
Net Ad Valorem Revenue to CRA	\$ 9,454,722	\$ 4,640,885	\$ 7,266,048