

PART III – COST ESTIMATE

The City's budget for the operation, maintenance and servicing of lighting details the estimated costs for Fiscal Year 2021-22 as available at the time of preparation of this Report, and includes engineering fees, legal fees, printing, mailing, postage, publishing, and all other related costs identified with the District proceedings.

	Proposed Fiscal Year 2020-21	Proposed Fiscal Year 2021-22*
<u>Starting Fund Balance (Fund Balance as of July 1)</u>	\$91,681	\$95,674
<u>Estimated Revenues</u>		
Total Estimated Assessments:	\$26,700	\$26,700
Interest	\$500	\$500
Subtotal Revenues:	\$27,200	\$27,200
<u>Estimated Expenditures</u>		
Trash Pick Up	\$0	\$0
General Maintenance	\$12,000	\$16,800
Street Lighting	\$2,000	\$2,000
Street Improvements	\$10,000	\$10,000
Main Street Seasonal Banners	\$3,000	\$3,000
Streetscape Cleaning	\$3,000	\$3,000
Professional Services	\$3,500	\$3,500
Administrative Support	\$2,300	\$2,400
Insurance	\$732	\$732
Subtotal Expenditures:	\$36,532	\$41,432
<u>Estimated Year End Fund Balance</u>	\$82,349	\$81,442
<u>Fund Balance Detail</u>		
Operating Reserve (50% of O&M)		\$20,716
Capital Replacement Reserve		\$60,726
<u>Assessment Detail</u>		
Total Front Feet (FF) in Assessment District:	\$1,340	\$1,340
Assessment Rate (\$/FF):	19.92	19.92

* Fund balance adjusted after a District review

The 1972 Act requires that a special fund be set-up for the revenues and expenditures of the District. Funds raised by assessment shall be used only for the purpose as stated herein. A contribution to the District by the City may be made to reduce assessments, as the City Council deems appropriate. Any balance or deficit remaining on July 1 must be carried over to the next fiscal year.