

## PART III – COST ESTIMATE

The City's budget for the operation, maintenance and servicing of lighting details the estimated costs for Fiscal Year 2023-24 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 2022-23	Proposed Fiscal Year 2023-24*
<b><u>Starting Fund Balance (Fund Balance as of July 1)</u></b>	<b>\$91,442</b>	<b>\$96,439</b>
<b><u>Estimated Revenues</u></b>		
Total Estimated Assessments:	\$26,700	\$26,700
Interest	\$500	\$500
<b>Subtotal Revenues:</b>	<b>\$27,200</b>	<b>\$27,200</b>
<b><u>Estimated Expenditures</u></b>		
Trash Pick Up	\$0	\$0
General Maintenance	\$18,500	\$19,055
Street Lighting	\$2,000	\$2,060
Street Improvements	\$10,000	\$10,300
Main Street Seasonal Banners	\$3,000	\$3,090
Streetscape Cleaning	\$6,400	\$6,592
Professional Services	\$3,500	\$3,605
Administrative Support	\$2,600	\$2,700
Insurance	\$0	\$0
<b>Subtotal Expenditures:</b>	<b>\$46,000</b>	<b>\$47,402</b>
<b><u>Estimated Year End Fund Balance</u></b>	<b>\$72,642</b>	<b>\$76,237</b>
<b><u>Fund Balance Detail</u></b>		
Operating Reserve (50% of O&M)		\$23,701
Capital Replacement Reserve		\$52,536
<b><u>Assessment Detail</u></b>		
Total Front Feet (FF) in Assessment District:	1,340.45	1,340.45
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. The 1972 Act also has provisions for establishing a separate reserve to fund capital improvements as part of the assessment. 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.