

# 2018 DDA Budget and BID Operating Plans and Budgets

City Council Work Session  
October 9, 2017

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Susan Edmondson, Downtown Partnership



# Summary



- Annual approvals required
- DDA --budget only
- BIDs (11) Operating Plans and Budgets
  - Standard form for these documents
- Formal (individual) agenda items on 10/24/17
  - Highlights only today (primarily changes)
- Additional presentation focusing on DDA budget
- Two more proposed BIDs (separate process)

# Downtown Districts



- Greater Downtown BID
  - Mill levy fixed at 5.0
  - Appointed board
  - Operations and maintenance focus
  - Possible boundary changes
- DDA
  - Mill Levy fixed at 5.0 - plus TIF
  - Appointed board
  - Significant fund balance
  - Adaptive programmatic budget
- Susan Edmondson available to respond to questions

# Mill Levy Changes



- First and Main North BID debt service mill levy increase from 39.0 to 50.0 mills (combined new levy of 51.0 mills)
- Interquest North BID combined mill levy will drop back to 51.0 (it had been higher due to an abatement)

# Debt Issuance and Debt Authorization



- Interquest South BID 2017 debt issuance in process
- Creekwalk Marketplace BID plan contains general language
- Briargate Center BID proposes issuance of approximately \$1.3M in subordinated indebtedness
- No other issuances specifically contemplated
- Request to raise Interquest North BID maximum authorized debt from \$13,000,000 to \$25,000,000

# Public Improvement Fees (PIFs)



- First and Main No. 2
- Interquest North
- Interquest South
- Creekwalk Marketplace
- Plus two pending BIDs

# Boundary Changes



- Greater Downtown BID boundary addition
- Creekwalk Marketplace BID ongoing inclusions
- Interquest South BID exclusion in process for 2017
- No other proposed boundary changes identified

# Next Steps



- October 24, 2017 Regular Meeting
- Limited option to postpone for one more meeting
  - Please provide any questions or concerns in advance of the October meeting