

South Billings Urban Renewal Association			
FY24 Budget			
		FY24	
<b>Operation &amp; Maintenance</b>			
(A)	<b>Charge for Services</b>		\$ 59,968.00
<b>Development Incentives:</b>			
(B)	Jackson Court	547,305.00	
(C)	Mobile-Stor	362,525.46	
(D)	TPA Group	1,000,000.00	
(E)	Unspecified Development Assistance	250,000.00	
(F)	Residential & Community Enhancements	250,000.00	2,409,830.46
(G)	<b>SBURA Operating Agreement</b>		186,000.00
<b>Capital</b>			
	Recreation Center	6,500,000.00	
(H)	Unimproved Roads	2,620,000.00	9,120,000.00
(I)	<b>Debt Service</b>		862,505.14
	<b>Transfer to Other Funds</b>		250,000.00
			\$ 12,888,303.60
<b>Notes</b>			
(A)	Consists of:		
	Monthly allocation	\$ 38,652.00	
	Quarterly allocation	20,740.00	
	Planning monthly allocation #1	345.60	
	Planning monthly allocation #2	230.40	
		\$ 59,968.00	
(B)	City Council approved assistance on November 8, 2021. Construction not likely to be complete by June 30, 2023.		
(C)	City Council approved assistance on November 22, 2021. Construction not likely to be complete by June 30, 2023.		
(D)	City Council Approved \$1,000,000 on April 25, 2022. Budgeted amount represents SBURA's best estimate at time of budget adoption (March 2022).		
(E)	Represents a "placeholder" for TIF assistance expected to occur in FY23 that SBURA is not currently aware of or the amount may not be estimable.		
(F)	Represents a "placeholder" for TIF assistance for residential and/or community enhancements. SBURA is currently drafting policy guidelines for Council approval. Includes \$125k rollover from FY23		
(G)	<b>SBURA Operating Expenses</b>	<b>FY24</b>	
	Consulting Fee	\$ 100,000.00	<b>Jim:</b> Represents FY24 portion of proposed \$100k SBURA funding for Rec Center Fundraising Consultant
	Rec Center Fundraiser Consultant	50,000.00	
	Marketing Consultant	15,000.00	
	Meeting Rooms	8,000.00	
	Website	5,000.00	
	Insurance	2,000.00	
	Public Notices	1,000.00	
	Travel	3,000.00	
	Other	2,000.00	
		\$ 186,000.00	
(H)	Represents improvements to Morgan, Ryan and Stephens.		
(I)	<b>Debt Service</b>	<b>FY24</b>	
	2015 Refunding Bonds	\$ 338,881.26	
	2016 Bonds	302,575.00	
	2022 Road Improvement Bonds	221,048.88	
		\$ 862,505.14	