

HORIZON DRIVE BUSINESS IMPROVEMENT DISTRICT

Operating Budget for Fiscal Year 2010

Current Fund Balance 09/30/2009	\$663,045	
Less Reserve For Remaining 2009 Obligations:	<u>(20,000)</u>	
Estimated Fund Balance 12/31/2009		\$643,045
2010 Expected Tax Revenues	257,349	
Interest Income	<u>10,000</u>	
Total Expected Revenues	267,349	
Subject to Temporary Rate Reduction of 1.5 Mills To Comply With Tabor Act	(77,205)	
Subject to Temporary Rate Reduction of 3.5 Mills To Effect Tabor Refund	<u>(180,144)</u>	
Net Expected Collectible Revenues		10,000
Estimated Expenditures		
Administrative		
Insurance	3,500	
Professional Services	20,000	
Clerical/Administrative	50,000	
Office Space	10,000	
Marketing & Communications	24,000	
Miscellaneous Expenses	<u>6,000</u>	(113,500)
Horizon Drive/I70 Improvement Payment**		(57,000)
Reserve for Long Term Planning, Design & Improvement Projects		<u>(472,545)</u>
Estimated Ending Fund Balance 12/31/2010		<u>\$10,000</u>

**Fourth of five annual payments to City of Grand Junction for Horizon Drive/I70 Improvements