



City of Las Cruces[®]

PEOPLE HELPING PEOPLE

TIDD Board Action and Executive Summary

Item # 2 Ordinance/Resolution# 13-002

For Meeting of _____
(Ordinance First Reading Date)

For Meeting of April 8, 2013
(Adoption Date)

Please check box that applies to this item:

QUASI JUDICIAL LEGISLATIVE ADMINISTRATIVE

TITLE: A RESOLUTION ADOPTING FISCAL YEAR 2013-2014 TIDD BUDGET.

PURPOSE(S) OF ACTION:

Approve TIDD Budget.

COUNCIL DISTRICT: N/A		
<u>Drafter/Staff Contact:</u> Andy Hume	<u>Department/Section:</u> Community Development / Planning & Neighborhood Services	<u>Phone:</u> 528-3048
<u>City Manager Signature:</u>		

BACKGROUND / KEY ISSUES / CONTRIBUTING FACTORS:

July 1, 2013 begins Fiscal Year 2013-2014. The development and adoption of a budget is vital in order to move forward with various projects outlined in the TIDD Plan.

The budget includes monies received to date, monies projected for receipt, and proposed expenditures during FY 2013-2014. The most significant expenditure will be up to \$70,000 to pay for the charrette to be held in September 2013. The budgeted funds for the charrette will be supplemented with approximately \$23,000 of City funds applicable only to downtown projects.

SUPPORT INFORMATION:

1. Resolution.
2. Exhibit "A", Proposed FY 2013-2014 TIDD Budget.

SOURCE OF FUNDING:

Is this action already budgeted? N/A	Yes <input type="checkbox"/>		See fund summary below
	No <input type="checkbox"/>		If No, then check one below:
	Budget Adjustment Attached	<input type="checkbox"/>	Expense reallocated from: _____.
		<input type="checkbox"/>	Proposed funding is from a new revenue source (i.e. grant; see details below)
	<input type="checkbox"/>	Proposed funding is from fund balance in the _____ Fund.	
Does this action create any revenue? N/A	Yes <input type="checkbox"/>		Funds will be deposited into this fund: _____ in the amount of \$ _____ for FY _____.
	No <input type="checkbox"/>		There is no new revenue generated by this action.

BUDGET NARRATIVE

N/A

FUND EXPENDITURE SUMMARY:

Fund Name(s)	Account Number(s)	Expenditure Proposed	Available Budgeted Funds in Current FY	Remaining Funds	Purpose for Remaining Funds
N/A	N/A	N/A	N/A	N/A	N/A

OPTIONS / ALTERNATIVES:

1. Vote "Yes"; this action will approve the Resolution adopting FY 2013-2014 TIDD Budget.
2. Vote "No"; this action will deny the Resolution adopting FY 2013-2014 TIDD Budget. This could delay staff from implementing various projects in the TIDD Plan.
3. Vote to "Amend"; this action could modify the Resolution and approve the modified Resolution.
4. Vote to "Table"; this action could prevent staff from implementing various projects in the TIDD Plan.

REFERENCE INFORMATION:

The resolution(s) and/or ordinance(s) listed below are only for reference and are not included as attachments or exhibits.

1. N/A

RESOLUTION NO. 13-002

A RESOLUTION ADOPTING FISCAL YEAR 2013-2014 TIDD BUDGET.

The TIDD Board is informed that:

WHEREAS, fiscal year 2013-2014 begins on July 1, 2013; and

WHEREAS, the TIDD Plan lists projects that the community desires to see implemented; and

WHEREAS, adopting a budget provides clear direction regarding how to implement the TIDD Plan; and

WHEREAS, the TIDD Board has the authority to adopt a budget for the TIDD.

NOW, THEREFORE, Be it resolved by the governing body of the City of Las Cruces Tax Increment Development District:

(I)

THAT the 2013-2014 TIDD Budget, as shown in Exhibit "A," attached hereto and made part of this Resolution, is hereby approved.

(II)

THAT City staff is hereby authorized to do all deeds necessary in the accomplishment of the herein above.

DONE AND APPROVED this _____ day of _____, 2013.

APPROVED:

TIDD Chair

ATTEST:

City Clerk

(SEAL)

Moved by: _____

Seconded by: _____

VOTE:

Chair Miyagishima: _____

Board Member Silva: _____

Board Member Smith: _____

Board Member Pedroza: _____

Board Member Small: _____

Board Member Sorg: _____

Board Member Thomas: _____

APPROVED AS TO FORM:

City Attorney

**CITY OF LAS CRUCES
PROPOSED BUDGET FY 2013-14**

FUND	DIVISION		FUND TYPE	
TIDD Dedicated Revenue Fund 2815	Government		General Funds	
	2011-12 Actual	2012-13 Budget	2012-13 Projected	2013-14 Budget
RESOURCES				
Beginning Balance	\$ 1,294,532	3,536,956	3,536,956	5,799,429
Revenues				
City Gross Receipts Tax (Includes Municipal State Share)	727,013	899,815	860,976	884,000
State Shared Gross Receipts Tax	1,023,750	1,189,000	1,218,284	1,252,319
County Gross Receipts Tax	125,918	133,370	133,959	137,702
Property Taxes - City	7,818	7,000	7,000	7,974
Property Taxes - County	17,041	16,000	16,000	17,381
Miscellaneous Revenues	60,033	750	36,729	0
Operating Transfers In	0	0	0	0
Total Revenues	<u>1,961,573</u>	<u>2,245,935</u>	<u>2,272,948</u>	<u>2,299,376</u>
TOTAL RESOURCES	<u>\$ 3,256,105</u>	<u>5,782,891</u>	<u>5,809,904</u>	<u>8,098,805</u>
Expenditures				
Downtown Tax Inc Dev District - Tax Collection:				
Admin charges - City GRT	11,648	11,650	7,378	11,093
Admin charges - County GRT	4,796	4,796	3,038	4,627
Admin charges - Property Tax	0	2,000	59	80
Operating Transfers Out	0	0	0	0
Charette	0	0	0	70,000
Total Expenditures	<u>\$ 16,444</u>	<u>18,446</u>	<u>10,475</u>	<u>85,800</u>
Accrual Adjustments	297,295	0	0	0
ENDING BALANCE	<u>\$ 3,536,956</u>	<u>5,764,445</u>	<u>5,799,429</u>	<u>8,013,005</u>