

CHAMBERS COMMERCIAL BUSINESS IMPROVEMENT DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Chambers Commercial Business Improvement District.

Chambers Commercial Business Improvement District has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the proposed general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2026 will be bond proceeds and property taxes from the imposition of a 27.958 mill levy on property within the district for 2026, of which 11.847 mills will be dedicated to the General Fund and the balance of 16.111 mills will be allocated to the Debt Service Fund.

Chambers Commercial Business Improvement District
Adopted Budget
General Fund
For the Year ended December 31, 2026

| | Actual <u>2024</u> | Adopted Budget <u>2025</u> | Estimate <u>2025</u> | Adopted Budget <u>2026</u> |
|---------------------------|-----------------------|----------------------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ - | \$ - | \$ - | \$ 20,428 |
| Revenues: | | | | |
| Property taxes | - | 49,778 | 49,778 | 58,303 |
| Specific ownership taxes | - | 2,489 | 1,897 | 2,915 |
| Developer Advance | - | 15,004 | - | - |
| Interest income | - | - | - | - |
| | <u>-</u> | <u>67,271</u> | <u>51,675</u> | <u>61,218</u> |
| Total revenues | - | 67,271 | 51,675 | 61,218 |
| Total funds available | <u>-</u> | <u>67,271</u> | <u>51,675</u> | <u>81,646</u> |
| Expenditures: | | | | |
| Accounting/Adm/Management | - | 2,500 | 5,500 | 2,500 |
| Legal | - | 15,000 | 15,000 | 15,000 |
| District Engineer | - | 10,000 | 5,000 | 10,000 |
| Insurance | - | 2,500 | - | 2,500 |
| Mangement | - | 1,500 | - | 1,500 |
| Snow removal | - | 20,000 | - | 20,000 |
| Treasurer's Fees | - | 747 | 747 | 875 |
| Miscellaneous Expense | - | 2,000 | 5,000 | 2,000 |
| Contingency | - | 11,524 | - | 25,771 |
| Emergency reserve (3%) | - | 1,500 | - | 1,500 |
| | <u>-</u> | <u>67,271</u> | <u>31,247</u> | <u>81,646</u> |
| Total expenditures | - | 67,271 | 31,247 | 81,646 |
| Ending fund balance | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 20,428</u> | <u>\$ -</u> |
| Assessed valuation | | <u>\$ 4,944,150</u> | | <u>\$ 4,921,340</u> |
| New Construction | | | | <u>\$ 587,150</u> |
| Mill Levy | | <u>10.068</u> | | <u>11.847</u> |

Chambers Commercial Business Improvement District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2026

| | Actual <u>2024</u> | Adopted Budget <u>2025</u> | Estimate <u>2025</u> | Adopted Budget <u>2026</u> |
|--------------------------|-----------------------|----------------------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ - | \$ - | \$ - | \$ - |
| Revenues: | | | | |
| Bond proceeds | - | 2,100,000 | - | 3,000,000 |
| Total revenues | - | 2,100,000 | - | 3,000,000 |
| Total funds available | - | 2,100,000 | - | 3,000,000 |
| Expenditures: | | | | |
| Issuance costs | - | 84,000 | - | 120,000 |
| Capital expenditures | - | 1,806,000 | - | 2,670,000 |
| Transfer to Debt Service | - | 210,000 | - | 210,000 |
| Total expenditures | - | 2,100,000 | - | 3,000,000 |
| Ending fund balance | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

Chambers Commercial Business Improvement District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

| | Actual <u>2024</u> | Adopted Budget <u>2025</u> | Estimate <u>2025</u> | Adopted Budget <u>2026</u> |
|------------------------------------|-----------------------|----------------------------------|-------------------------|----------------------------------|
| Beginning fund balance | \$ - | \$ - | \$ - | \$ 76,393 |
| Revenues: | | | | |
| Property taxes | - | 74,667 | 74,667 | 79,288 |
| Specific ownership taxes | - | 3,733 | 2,846 | 3,964 |
| Transfer from Capital Project Fund | - | 210,000 | - | 210,000 |
| Total revenues | <u>-</u> | <u>288,400</u> | <u>77,513</u> | <u>293,252</u> |
| Total funds available | <u>-</u> | <u>288,400</u> | <u>77,513</u> | <u>369,645</u> |
| Expenditures: | | | | |
| Bond interest | - | 105,000 | - | 150,000 |
| Treasurer's fees | - | 1,120 | 1,120 | 1,189 |
| Trustee / paying agent fees | - | - | - | - |
| Total expenditures | <u>-</u> | <u>106,120</u> | <u>1,120</u> | <u>151,189</u> |
| Ending fund balance | <u>\$ -</u> | <u>\$ 182,280</u> | <u>\$ 76,393</u> | <u>\$ 218,456</u> |
| Assessed valuation | | <u>\$ 4,944,150</u> | | <u>\$ 4,921,340</u> |
| Mill Levy | | <u>15.102</u> | | <u>16.111</u> |
| Total Mill Levy | | <u>25.170</u> | | <u>27.958</u> |