

Date March 21, 2022

RESOLUTION APPROVING BUDGET FOR THE INGERSOLL-GRAND
SELF-SUPPORTED MUNICIPAL IMPROVEMENT DISTRICT FOR
THE FISCAL YEAR ENDING JUNE 30, 2023

WHEREAS, the Ingersoll Grand Self-Supported Municipal Improvement District (the "Ingersoll-Grand SSMID ") was created by Ordinance No. 15,157 passed January 28, 2013; and,

WHEREAS, on December 21, 2015, by Roll Call No. 15-2133, the City Council approved an Operating Agreement with the Ingersoll Grand Self-Supported Municipal Improvement District, an Iowa not-for-profit corporation (the "SSMID Board"), which is a legal entity separate and distinct from the SSMID District, whereby the SSMID Board agreed:

- a) To serve as the advisory board for the SSMID District and to annually submit a recommended budget for the improvements and services to be provided in the next fiscal year;
- b) To operate, maintain and repair the existent public Improvements within the SSMID District as defined in and authorized by Ordinance No. 15,157;
- c) To provide the Services within the SSMID District as defined in and authorized by Ordinance No. 15,157; and,
- d) To provide the necessary administrative services and supervisory activities for the provision of the Improvements and Services (exclusive of that portion of the Improvements consisting of the acquisition, construction and installation of public improvements);

and the City agreed to pay to the SSMID Board the amount in the adopted City budget designated for the SSMID District in that fiscal year, exclusive of any amounts specifically designated in such budget for reserves or contingencies, or other subaccounts to be retained by the City for undertakings outside the scope of the Operating Agreement; and,

WHEREAS, in accordance with the Operating Agreement, the SSMID Board has submitted a proposed budget and SSMID levy of \$2.25 per \$1,000 for the SSMID District for the fiscal year ending June 30, 2023.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

1. The proposed budget for the Ingersoll Grand Self-Supported Municipal Improvement District for the fiscal year ending June 30, 2023, which is on file and available for inspection in the office of the City Clerk, is hereby approved.



Date March 21, 2022

- 2. In accordance with the Operating Agreement with the SSMID Board, the City shall pay to the SSMID Board all revenues attributable to the SSMID District in the fiscal year ending June 30, 2023, up to the total amount budgeted for SSMID District expenses, exclusive of reserves, contingencies, and any other subaccounts to be retained by the City for undertakings outside the scope of the Operating Agreement.

MOVED by _____ to adopt, second by _____.

FORM APPROVED:

/s/ Lawrence R. McDowell
 Lawrence R. McDowell
 Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
MANDELBAUM				
SHEUMAKER				
VOSS				
WESTERGAARD				
TOTAL				

CERTIFICATE

I, P. KAY CMELIK, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

MOTION CARRIED APPROVED

_____ Mayor

_____ City Clerk

Ingersoll Grand SSMID
Proposed FY23 Budget

	FY21 Budget	FY22 Budget REVISED	FY23 Budget DRAFT	FY24 Budget DRAFT
Income				
Tax Receipts	\$ 232,958	\$ 190,000	\$ 200,000	\$ 222,000
90 percent Backfill	18,734	-	-	-
Misc. PPP Funds	14,500	-	-	-
Sponsorships/Earned Revenue	-	50,000	55,000	60,000
Merchandise	1,300	1,000	2,000	2,000
Total Income	267,492	241,000	257,000	284,000
Operating Expenses				
Administration	101,932	74,274	102,200	106,748
Executive Director	71,750	49,000	70,000	73,500
Payroll Benefits	4,600	2,000	2,100	2,205
Annual Bonus	5,000	-	3,500	3,675
FICA taxes	5,490	3,749	5,355	5,623
Accounting Fees	8,342	10,040	10,640	11,140
Bank Service Charges	660	720	720	720
Business Licenses and Permits	-	1,325	1,325	1,325
Insurance	4,990	5,300	5,510	5,510
Legal Fees	600	1,690	2,400	2,400
Office Supplies	200	250	250	250
Postage and Delivery	100	100	200	200
Printing and Reproduction	200	100	200	200
Rent	3,900	3,900	3,900	3,900
Utilities (Phone)	-	-	-	-
Technology/Expenses	2,200	1,500	2,400	2,500
Marketing and Promotion	30,000	20,000	25,000	30,000
Ingersoll LIVE	-	45,000	45,000	45,000
Run the Avenues	-	-	-	-
Economic Development	5,000	55,000	-	-
Planning & Design	10,000	25,000	-	-
Repairs and Maintenance	91,900	80,600	90,500	100,256
Maintenance Contract	86,200	72,600	81,300	91,056
Misc. Repairs	-	2,800	4,000	4,000
Pedestrian Street Light Fee	5,700	5,200	5,200	5,200
The Avenues Restoration Contribution	5,000	5,000	-	-
Total Expenses	249,932	310,274	269,000	288,404
Net Income (Loss)	\$ 17,560	\$ (69,274)	\$ (12,000)	\$ (4,404)

NOTE: FY22 reflects 1/1-6/30 contract for Phase 1 Urban Recreation District staff

Starting Balance	\$ 181,225	\$ 111,952	\$ 99,952
Revenue	241,000	257,000	284,000
Expense	310,274	269,000	288,404
Ending Balance	\$ 111,952	\$ 99,952	\$ 95,548