

Rio Nuevo

Proposed budget for fiscal year ending June 30, 2025

	No BOK loan	\$5 mm BOK loan	\$10 mm BOK loan	
TIF revenue	16,800,000	16,800,000	16,800,000	\$1.4 million per month
Less rebates	1,500,000	1,500,000	1,500,000	\$125,000 per month
Net TIF revenue	15,300,000	15,300,000	15,300,000	
Interest income	900,000	900,000	900,000	All accounts inc. debt service
Hockey surcharge (50%)	0	0	0	Give up to retain the team
Rental income	75,000	75,000	75,000	Greyhound
Other revenue	17,500	17,500	17,500	Caterpillar admin fee
City of Tucson payment	285,000	285,000	285,000	
Debt service	16,577,500	16,577,500	16,577,500	
2019 bonds PNC	7,206,000	7,206,000	7,206,000	
2019 bonds BOK	1,716,000	1,716,000	1,716,000	
Greyhound bonds	260,000	260,000	260,000	
Crossfirst Bank - TCC IT loan	390,000	390,000	390,000	
Bank of Oklahoma term loan - 9%	450,000	450,000	900,000	If funded 7/1/2024
Balance available for overhead and project costs	7,005,500	6,555,500	6,105,500	
Office and overhead				
Bank fees	9,000	9,000	9,000	
Website maintenance	300	300	300	
Licenses and permits	150	150	150	
Office supplies	7,200	7,200	7,200	
Postage	600	600	600	

Trustee fees	5,000	5,000	5,000
Liability insurance	80,000	80,000	80,000
Occupancy costs			
Repair and maintenance	5,000	5,000	5,000
Water	2,400	2,400	2,400
Gas and electric	2,400	2,400	2,400
Phone and internet	3,600	3,600	3,600
Professional fees			
CFO	120,000	120,000	120,000
Legislative representation	150,000	150,000	150,000
Legal	540,000	540,000	540,000
Transcription	10,000	10,000	10,000
Audit	40,000	40,000	40,000
Sound and audio	5,000	5,000	5,000
IT services - TCC	360,000	360,000	360,000
Other	15,000	15,000	15,000
Payroll			
Payroll	86,000	86,000	86,000
Payroll taxes	7,000	7,000	7,000
Workers comp	400	400	400
Health insurance	6,000	6,000	6,000
Payroll fees	1,200	1,200	1,200
Storage rent	8,000	8,000	8,000
BID tax	230,000	230,000	230,000
Total office and overhead	1,694,250	1,694,250	1,694,250
Available for projects and commitments	5,311,250	4,861,250	4,411,250
Ongoing commitments			
Downtown security	600,000	600,000	600,000
Parking assistance	120,000	120,000	120,000
Micro-loans	250,000	250,000	250,000
Roadrunner rent assistance	240,000	240,000	240,000
Marketing and events	1,000,000	1,000,000	1,000,000
			0.18828

	2,210,000	2,210,000	2,210,000
Current year balance for prior and new project funding	3,101,250	2,651,250	2,201,250
Estimated cash on hand as of June 30, 2024	9,000,000	9,000,000	9,000,000
Estimated cash available to fund projects	12,101,250	11,651,250	11,201,250
Estimated outflow for current commitments	8,000,000	8,000,000	8,000,000
Estimated cash available for new commitments	4,101,250	3,651,250	3,201,250

Hexagon parking assistance - included	
Downtown projects	
La Chingada	177,500
Playground / Stiteler	485,000
Congress Street Block	500,000
Miss Saigon - should be completed by 6/30/2024	
Fox Theatre	1,000,000
Empire Pizza	400,000
Treasury 1929	1,400,000
El Presidio neighborhood	450,000
Indian Trading Post	
Shell renovation	100,000
Tenant improvements	50,000
Basqueria - Urban Pita - should be completed by 6/30/224	
Odon	195,000
Sosa Carillo House	840,000
Sosa Carillo House - Mellon Grant	500,000
Tucson Children's Museum - unknown	
La Estrella - Fay	70,000
350 E Congress - Funky Monk	135,000
200 E Congress / Crescent lease - tenant by 6/30/2024?	
100 S Church - parking	20,000
1 S Church parking - Quicken	20,000
Pima County parking	40,000
Valet parking - status?	60,000
Downtown security - new - included	
Murals	150,000
Sunshine Mile projects	
Rocco's Pizza	500,000
TUSD lease - status?	
271 E Broadway demolition	20,000
Friedman Block	200,000
Solot Block - assist Larsen Baker	252,000
Solot - Assenmacher easement	110,000
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	7,674,500

Item	Details	Budget
Event Sponsorships		
BIG EVENTS		
1 AZ Bowl NYE Event		\$ 75,000
2 Dusk Festival		\$ 125,000
3 El Tour de Tucson		\$ 150,000
4 Mariachi Festival		\$ 35,000
5 Meet Me at Maynard's		\$ 10,000
6 Parade of Lights		\$ 35,000
7 Tucson Jazz Festival		\$ 45,000
8 Tucson Meet Yourself		\$ 40,000
9 Tucson Sugar Skulls		\$ 25,000
10 Second Saturdays		\$ -
Total		\$ 540,000
FY25 Sponsored Events		
1 9/11 Tower Challenge	Fall 2024	\$ 1,000
2 Agave Heritage Festival	April, 2025	\$ 15,000
3 All Abilities Day (Easterseals Blake Foundation)		\$ 3,500
4 All Souls Procession	Fall 2024	\$ 10,000
5 Arizona International Film Festival		\$ 2,000
6 Arizona Opera	FY25	\$ 5,000
7 Ballet Tucson	FY25	\$ 5,000
8 Black Owned Businesses	Fall 2024	\$ 2,500
9 Cathedral Concert Series	FY25	\$ 10,000
10 Celebrate Kindness Day - Ben's Bells		\$ 1,000
11 Celebration of Tucson (Presidio)	August, 2024	\$ 2,500
12 Centurions		\$ 10,000
13 Cinema Tucson	Fall 2024	\$ 2,500
14 Cyclovia	FY25	\$ 2,000
15 Dillinger Days		\$ 2,000
16 Doggie Shorts Film Festival		\$ 1,000
17 Evening of Play-TCM		\$ 1,000
18 FC Tucson Desert Showcase	FY25	\$ 25,000
19 GABA Bike Swap Fall	Fall 2024	\$ 3,000
20 GABA Bike Swap Spring	Spring 2025	\$ 3,000
21 Governor's Luncheon		\$ 5,000
22 Greek Festival Concert at MOCA		\$ 5,000

