

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
Less rebates	1,500,000	1,500,000	1,500,000
Net TIF revenue	15,300,000	15,300,000	15,300,000
Interest income	900,000	900,000	900,000
Hockey surcharge (50%)	0	0	0
Rental income	75,000	75,000	75,000
Other revenue	17,500	17,500	17,500
Principal and interest from developers	110,000	110,000	110,000
City of Tucson payment	285,000	285,000	285,000
	16,687,500	16,687,500	16,687,500
Debt service			
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	900,000
	9,572,000	10,022,000	10,472,000
Balance available for overhead and project costs	7,115,500	6,665,500	6,215,500
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	66,000	66,000	66,000
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
TCC digitization	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	1,680,250	1,680,250	1,680,250
Available for projects and commitments	5,435,250	4,985,250	4,535,250
Ongoing commitments			
Downtown security	600,000	600,000	600,000
AEP maintenance	50,000	50,000	50,000
Parking assistance	120,000	120,000	120,000
Micro-grants	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
	2,260,000	2,260,000	2,260,000
Current year balance for prior and new project funding	3,175,250	2,725,250	2,275,250
Estimated cash on hand as of June 30, 2024	10,200,000	10,200,000	10,200,000
Estimated cash available to fund projects	13,375,250	12,925,250	12,475,250
Estimated outflow for current commitments	8,600,000	8,600,000	8,600,000
Estimated cash available for new commitments	4,775,250	4,325,250	3,875,250