

Austin Center Joint Economic Development District

ANNUAL MEETING

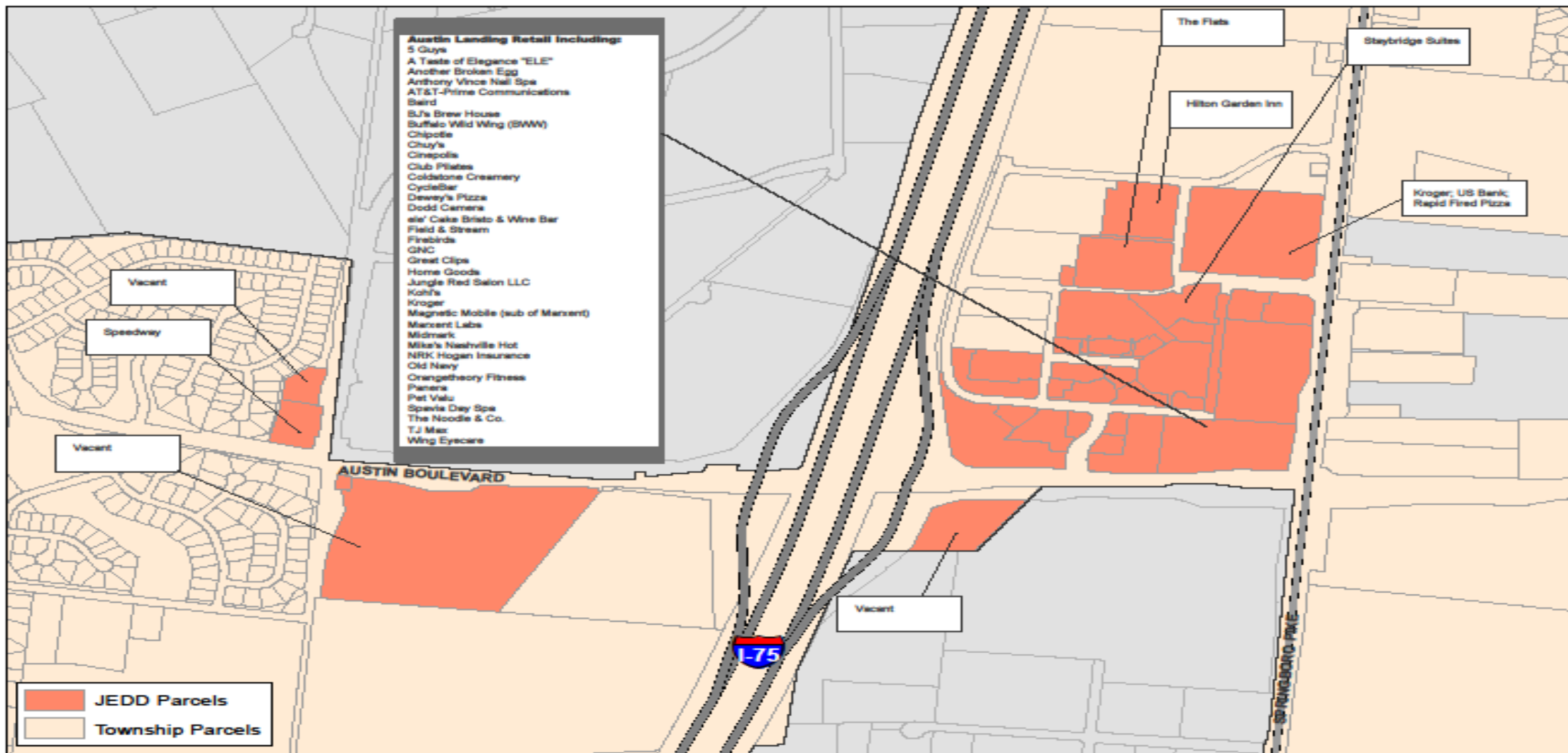
DECEMBER 8, 2022



Purpose of the District

- ❑ Operate and facilitate economic development
- ❑ Support redevelopment to create and/or preserve jobs & employment opportunities
- ❑ Improve economic welfare of people in the State, Township, municipalities & Montgomery County

Austin Center JEDD



2022 In Review

- ❑ Continued success of the interchange enhancement maintenance program
- ❑ Authorized paying off the District's SIB Loan (4 years early) in two payments in 2022 and 2023 for a savings of \$32,000.

| <u>REVENUES</u> | <u>2020 ACTUAL</u> | <u>2021 ACTUAL</u> | <u>2022 PROJECTED</u> | <u>2023 BUDGET</u> |
|----------------------------|------------------------|------------------------|---------------------------|------------------------|
| Income Tax | \$1,337,335 | \$1,439,068 | \$1,290,000 | \$1,290,000 |
| Hotel/Motel Tax | 125,777 | 187,228 | 250,000 | 250,000 |
| Interest/Other | 4,954 | 72 | 100 | 100 |
| TOTAL REVENUES | \$1,468,066 | \$1,626,368 | \$1,540,100 | \$1,540,100 |
| Balance January 1 | \$634,083 | \$963,913 | \$1,489,095 | \$1,605,429 |
| Resources Available | \$2,102,149 | \$2,590,281 | \$3,029,195 | \$3,145,529 |
| <u>EXPENDITURES</u> | | | | |
| Operating Expenses | \$248,128 | \$211,079 | \$235,036 | \$300,000 |
| Economic Development | 0 | 0 | 10,000 | 200,000 |
| SIB Loan Princ & Int | 90,107 | 90,107 | 278,730 | 230,273 |
| Distributions | 800,000 | 800,000 | 900,000 | 900,000 |
| TOTAL EXPENDITURES | \$1,138,235 | \$1,101,186 | \$1,423,766 | \$1,630,273 |
| Balance December 31 | \$963,913 | \$1,489,095 | \$1,605,429 | \$1,515,256 |
| Reserve-LT Maint. | \$27,861 | \$35,056 | \$41,506 | \$47,956 |
| Reserve-Debt Service | \$90,000 | \$90,000 | \$90,000 | \$0 |
| Unreserved Balance | \$846,053 | \$1,364,039 | \$1,473,923 | \$1,467,300 |

2023 BUDGET

2023 Plans for the District

- ❑ 1st class enhancement maintenance program
- ❑ Assist member jurisdictions and economic development as needed
- ❑ Develop long-term capital plan

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