

City of Lubbock, TX
Finance Department
Downtown PID Assessment and Service Plan

Assessment at \$0.18 Per \$100 Valuation

Service Plan

Calendar Year	Proposed					Totals
	2019	2020	2021	2022	2023	
Property Values	217,613,192	230,015,456	235,615,765	241,328,080	247,154,642	\$ 247,154,642
Fiscal Year Revenues	2019-20	2020-21	2021-22	2022-23	2023-24	Totals
Interest Earnings	\$ -	1,224	2,239	2,158	2,175	\$ 7,796
Assessment @ \$0.18	391,704	414,028	424,108	434,391	444,878	2,109,109
Total	\$ 391,704	415,252	426,347	436,549	447,054	\$ 2,116,905
Prior Year Surplus	-	81,604	149,234	143,865	145,014	3,578
Expenses						
<u>Operational Cost</u>						
Lighting Costs (Electricity)	20,000	23,250	35,000	50,000	80,000	208,250
Annual Operating Cost	7,600	7,910	8,200	8,550	8,970	41,230
(Notices, Public Hearings, Collection Costs, Advisory Group Cost)	-	-	-	-	-	-
Administrative Costs	14,750	15,637	16,055	16,439	16,834	79,714
<u>Program Cost</u>	-	-	-	-	-	-
Downtown Police Program	165,750	82,875	-	-	-	248,625
<u>Construction of Public Improvements</u>	-	-	-	-	-	-
Landscaping in the Parkway <i>Trashcans, lighting, sidewalk repairs, planting beds, etc.</i>	52,000	144,950	269,761	250,306	360,135	1,077,152
<u>Maintenance/Repair of Public Improvements</u>	-	-	-	-	-	-
Maintenance of Landscaping in the Parkway	-	-	19,200	25,200	28,000	72,400
Repair and Replacement of Public Improvements	-	10,000	10,000	13,000	20,000	53,000
Sanitation	50,000	63,000	73,500	71,905	74,550	332,955
Total	\$ 310,100	347,622	431,715	435,400	588,489	\$ 2,113,326
Cash Reserve (Cumulative)	\$ 81,604	149,234	143,865	145,014	3,578	\$ 3,578

Assessment Information

2019-2023 (Tax Year)
Assessment per \$100,000

\$ 180.00