



## STAFF REPORT

**Report To:** Board of Supervisors                      **Meeting Date:** May 20, 2021

**Staff Contact:** Hope Sullivan, Community Development Director

**Agenda Title:** PUBLIC HEARING: For Discussion Only: Public hearing regarding the filing of the Fiscal Year ("FY") 2022 assessment roll for the Downtown Neighborhood Improvement District ("DNID"), to consider written objections concerning that area to be assessed, and to consider all complaints, protests and objections to the assessment pursuant to NRS 271.385. (Hope Sullivan, hsullivan@carson.org)

Staff Summary: Pursuant to NRS 271.380 and 271.385, any complaint, protest or objection to the regularity, validity and correctness of the assessment roll, of each assessment, and of the amount of the assessment levied on each tract must be filed in writing with the Clerk or Planning Division at least 3 days before the assessment hearing. Any complaint, protest or objection to the assessment roll, the regularity validity and correctness of each assessment, the amount of each assessment, or the regularity, validity and correctness of any other proceedings occurring previously regarding the DNID shall be deemed waived unless filed in writing within the time and in the manner provided above. The proposed assessment amount for FY 2022 is \$42,198, distributed between property owners as shown on the assessment roll in Exhibit A to the resolution and ordinance.

**Agenda Action:** Other / Presentation                      **Time Requested:** 5 minutes

### **Proposed Motion**

No action; PUBLIC HEARING only.

### **Board's Strategic Goal**

Economic Development

### **Previous Action**

April 15, 2021: The Board of Supervisors adopted a resolution estimating the DNID assessment roll for FY 2022 at \$42,198 for the purpose of paying for maintenance of the Downtown Streetscape Enhancement Project, fixing the time and place to hear protests regarding the assessment for May 20, 2021, and directing staff to provide notice of the public hearing.

### **Background/Issues & Analysis**

The Board of Supervisors established the DNID in January 2016 in order to assess property owners to help pay for the ongoing maintenance of the Downtown Streetscape Enhancement Project improvements. The FY 2022 DNID assessment will be the sixth year of the assessment.

The annual assessment is based on the square footage of non-residential building area on each parcel. Generally, properties with direct frontage or immediate adjacency to the proposed Downtown Streetscape Enhancement Project improvements pay at a "100%" assessment rate, while properties within the DNID but not

immediately adjacent to the new improvements pay at a "75%" rate. The proposed FY 2022 DNID assessment for each property is attached.

The enacting DNID ordinance provides for an annual increase in the total assessment equal to the 12-month CPI (Consumer Price Index) for the preceding calendar year, which was 1.4% for 2020. Application of the CPI to the base FY 2021 assessment (\$54,046) results in a base assessment for FY 2022 of \$54,803. The ordinance also provides that "once a credit balance of 20% above the projected cost of maintenance is established in the maintenance account for unexpected expenses (e.g. unanticipated heavy snow removal), the City shall reduce the assessment amount to the actual projected maintenance cost (if that cost is less than the base assessment amount plus CPI increases)."

It is estimated that there will be a FY 2021 ending fund balance in the DNID account of \$122,213, which includes funds available in the account (\$157,213 as of March 22, 2021) minus projected expenditures for the remainder of FY 2021 (\$35,000). Total expenditures in FY 2021 are projected to be \$87,820, and expenditures for FY 2022 are budgeted to be \$90,000.

In order to reduce the required maximum amount of reserves to less than 20% over the next five years, a reduction of the assessment is proposed over the next five years. Assuming that expenses will be \$90,000 in FY 2022 and go up each year by a CPI of 1.4%, the DNID assessment will be reduced by 23% in each of the next five years while maintaining a 20% fund balance at the end of the five-year period. The assessment for FY 2022 will be \$42,198. Refer to the second page of the attached notice sent to property owners (Attachment 2) for details on the assessment over the next five years.

NRS Chapter 271 provides for the annual procedures for implementing a NID assessment. The DNID items on this agenda include the required actions to implement the annual assessment of properties within the DNID.

Pursuant to NRS 271.380 and 271.385, any complaint, protest or objection to the DNID must be made in writing at least three days before the public hearing. A complaint, protest or objection may be made with regard to: a) the assessment roll; b) the regularity, validity and correctness of each assessment; c) the amount of each assessment; or d) the regularity, validity and correctness of any other proceedings occurring after the adoption of the ordinance establishing the DNID.

Notification of the DNID assessment, the procedures for applying for Hardship Determination, and procedures for making complaints, protests and objections were sent out to each property within the DNID and published in accordance with NRS Chapter 271. As of May 7, 2021, when this staff report was submitted, no written protests had been received. Any protests received between May 7 and the Board of Supervisors meeting will be submitted to the Board when received.

If you have questions regarding this item, contact Hope Sullivan at 283-7922 or [hsullivan@carson.org](mailto:hsullivan@carson.org).

**Applicable Statute, Code, Policy, Rule or Regulation**

NRS Chapter 271

**Financial Information**

**Is there a fiscal impact?** Yes

**If yes, account name/number:** Redevelopment Authority Administration, Maintenance Contract Account 6027505-500460 is the City portion transferred to the Downtown NID Agency Fund, CC NID Funding Revenue Account 7809880-466150. Revenue NID Assessment 7809883-411100.

**Is it currently budgeted?** Yes

**Explanation of Fiscal Impact:** The collection of the Downtown NID assessment \$42,198 is for the costs of supplemental improvements and services above and beyond those provided by the City, specifically ongoing garbage collection and sidewalk and landscaping maintenance. The City will continue to contribute its share of the costs per the ordinance establishing the Downtown NID.

**Alternatives**

N/A, Public Hearing only.

**Attachments:**

[NID-2021-0117\\_2A.DNID.PH.Attachments.pdf](#)

**Board Action Taken:**

Motion: _____	1) _____	Aye/Nay
	2) _____	_____
		_____
		_____
		_____

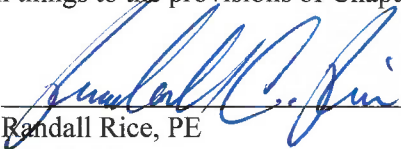
\_\_\_\_\_  
(Vote Recorded By)

Downtown Neighborhood Improvement District  
FY 2022  
City Engineer's Assessment Roll

State of Nevada        }  
                                  }  
County of Carson City }

To the Board of Supervisors of Carson City, Nevada:

I hereby certify and report that the foregoing is the assessment roll and assessments made by me for the purpose of paying that part of the cost which you decided should be paid and borne by special assessment for the Downtown Neighborhood Improvement District for the maintenance of the Downtown Streetscape Enhancement Project; that in making such assessments, I have, as near as may be, and according to my best judgement, conformed in all things to the provisions of Chapter 271 of NRS.

  
\_\_\_\_\_  
Randall Rice, PE  
City Engineer

Dated at Carson City, Nevada, April 1<sup>st</sup>, 2021.

	Parcel No	Property Location	Owner Name	Non-Res. Bldg size	Specia Benefit Factor	% total bldg size	Assessment \$	42,198
<b>WEST SIDE OF CARSON ST</b>								
<u>W WILLIAMS AND N CARSON</u>	00118499	1020 N CARSON ST	HEIDI'S DUTCH MILL	2,259	100%	2,259	0.50%	\$ 211
	00118407	1020 N CARSON ST	ROSENTHAL, DONALD M ET AL	0	100%	-	0.00%	\$ -
	00118408	1000 N CARSON ST	TERVEER, JOHN & BELL, MICHELLE	1,500	100%	1,500	0.33%	\$ 140
<u>SOPHIA AND N CARSON</u>	00118802	922 N CARSON STREET	BROGISH LLC	516	100%	516	0.11%	\$ 48
	00118804	900 N CARSON STREET	BROOKS, BENTLEY Y & MONICA	2,100	100%	2,100	0.47%	\$ 197
<u>ANN AND N CARSON</u>	00119401	800 N CARSON STREET	MAFFI, JOE ROBERT	37,838	100%	37,838	8.39%	\$ 3,542
<u>W WASHINGTON AND N CARSON</u>	00328304	716 N CARSON ST	KAPLAN FAMILY TRUST	19,927	100%	19,927	4.42%	\$ 1,865
<u>W ROBINSON AND N CARSON</u>	00322301	500 N CARSON ST	ADAMS CARSON LLC	0	100%	-	0.00%	\$ -
<u>W SPEAR AND N CARSON</u>	00322402	420 N CARSON ST	NORTHERN NV COMSTOCK INV LLC	5,439	100%	5,439	1.21%	\$ 509
	00322403	410 N CARSON ST	DOUGLASS DEVELOPMENT LLC	2,552	100%	2,552	0.57%	\$ 239
	00322404	408 N CARSON ST	CHANEY, EUGENE FAM LIMITED PART	2,769	100%	2,769	0.61%	\$ 259
	00322409	402 N CARSON ST	CHANEY, EUGENE FAM LIMITED PART	5,951	100%	5,951	1.32%	\$ 557
<u>W TELEGRAPH AND N CARSON</u>	00322902	320 N CARSON ST	320 NORTH CARSON STREET LLC	2,690	100%	2,690	0.60%	\$ 252
	00322903	318 N CARSON ST	COLE, JEFFREY N & DENISE M	13,441	100%	13,441	2.98%	\$ 1,258
	00322904	310 N CARSON ST	SCHMIDT, MARK & KIMBERLY TRUST	1,020	100%	1,020	0.23%	\$ 95
	00322905	308 N CARSON ST	SCHMIDT, MARK & KIMBERLY TRUST	1,275	100%	1,275	0.28%	\$ 119
	00322906	306 N CARSON ST	ADAMS 302 CARSON LLC	2,053	100%	2,053	0.46%	\$ 192
	00322907	302 N CARSON ST	ADAMS 302 CARSON LLC	8,748	100%	8,748	1.94%	\$ 819
<u>W PROCTOR AND N CARSON</u>	00321301	111 W PROCTOR ST	CARSON INCUBATOR I LLC	8,390	100%	8,390	1.86%	\$ 785
	00321302	206 N CARSON ST	WARREN, RICHARD & WARREN, DC TR	11,519	100%	11,519	2.56%	\$ 1,078
	00321303	202 N CARSON ST	SEID ERIKA LYNN	9,426	100%	9,426	2.09%	\$ 882
<u>SECOND AND S CARSON</u>	00311206	123 W SECOND ST	LOPICCOLO FAMILY 1998 TRUST	10,243	100%	10,243	2.27%	\$ 959
	00311203	210 S CARSON ST	BODIE NEVADA TRUST 12/27/11	1,924	100%	1,924	0.43%	\$ 180
	00311204	217 S CURRY ST	MERCURY CLEANERS INC	5,746	100%	5,746	1.27%	\$ 538
	00311205	224 S CARSON ST	LOPICCOLO FAMILY 1998 TRUST	5,685	100%	5,685	1.26%	\$ 532
<u>THIRD AND S CARSON</u>	00311309	310 S CARSON ST	LOPICCOLO INVESTMENTS LLC	12,906	100%	12,906	2.86%	\$ 1,208
	00311310	S CARSON ST	BERNARD LLC	0	100%	-	0.00%	\$ -
	00311311	312 S CARSON ST	BERNARD LLC	2,890	100%	2,890	0.64%	\$ 271
	00311312	314 S CARSON ST	BERNARD LLC	1,925	100%	1,925	0.43%	\$ 180
<u>FOUTH AND S CARSON</u>	00311602	400 S CARSON ST	BORTOLIN LLC	0	100%	-	0.00%	\$ -
	00311601	410 S CARSON ST	BORTOLIN LLC	4,208	100%	4,208	0.93%	\$ 394
	00311605	418 S CARSON ST	NEVADA BUILDERS ALLIANCE	2,180	100%	2,180	0.48%	\$ 204
<b>EAST SIDE OF CARSON ST</b>								
<u>E WILLIAMS AND N CARSON</u>	00216503	1017 N CARSON ST	MAPP ENTERPRISES, INC	1,653	100%	1,653	0.37%	\$ 155
<u>SOPHIA AND N CARSON</u>	00216502	917 N CARSON ST	B P HOTEL, LLC	31,890	100%	31,890	7.07%	\$ 2,985
	00216501	901 N CARSON STREET	B P HOTEL, LLC	0	100%	-	0.00%	\$ -
<u>ANN AND N CARSON</u>	00216402	801 N CARSON ST	CAPITAL CITY FLATS LLC	10,531	100%	10,531	2.34%	\$ 986
<u>E WASHINGTON AND N CARSON</u>	00426101	113 E WASHINGTON ST	MASONIC LODGE CARSON LODGE #1	739	100%	739	0.16%	\$ 69
	00426102	705 N CARSON ST	LAMKIN, ROBERT L & ROBERTA J	1,731	100%	1,731	0.38%	\$ 162

<u>EAST CAROLINE AND N CARSON</u>	00426301	617 N CARSON ST	ADAMS CARSON LLC	0	100%	-	0.00%	\$	-
	00426302	601 N CARSON ST	PARDINI FAMILY PROPERTIES LLC	3,920	100%	3,920	0.87%	\$	367
<u>E ROBINSON AND N CARSON</u>	00421111	507 N CARSON ST	ADAMS CARSON LLC	79,378	100%	79,378	17.61%	\$	7,431
	00421402	E SPEAR ST	ADAMS CARSON LLC	0	100%	-	0.00%	\$	-
<u>E TELEGRAPH AND N CARSON</u>	00421503	319 N CARSON ST	DAVIS / BENTHAM LLC	4,320	100%	4,320	0.96%	\$	404
	00421504	315 N CARSON ST	YAPLE, JON M AND JEANNE	1,958	100%	1,958	0.43%	\$	183
	00421508	311 N CARSON ST	JOHNSON, THOMAS Y AND LINDA E	7,644	100%	7,644	1.70%	\$	716
	00421506	301 N CARSON ST	JOHNSON FAMILY REV TR 1/31/92	9,282	100%	9,282	2.06%	\$	869
<b>CURRY STREET FRONTAGE - EAST</b>									
<u>W WILLIAM AND N CURRY</u>	00118409	1007 N CURRY STREET	NDBT PROPERTIES LLC	4,506	75%	3,380	0.75%	\$	316
<u>SOPHIA AND N CURRY</u>	00118801	115 W SOPHIA	BROGISH LLC	0	75%	-	0.00%	\$	-
	00118803	110 W ANN	PROPERTY MANAGEMENT, CARSON CITY	0	75%	-	0.00%	\$	-
<u>SPEAR AND N CURRY</u>	00322401	411 N CURRY ST	NORTHERN NEVADA COMSTOCK INVEST	9,467	100%	9,467	2.10%	\$	886
	00322407	407 N CURRY ST	OLD GLOBE SALOON INC	1,641	100%	1,641	0.36%	\$	154
	00322406	110 W TELEGRAPH ST	JONES, K & M TRUST	6,160	100%	6,160	1.37%	\$	577
<u>W TELEGRAPH AND N CURRY</u>	00322408	108 W TELEGRAPH ST	CROWELL ENTERPRISES INC	2,311	100%	2,311	0.51%	\$	216
	00322901	111 W TELEGRAPH ST	BRUUN-ANDERSEN FAMILY EST TRUST	11,019	100%	11,019	2.44%	\$	1,032
<u>THIRD AND N CURRY</u>	00311315	S CURRY / THIRD	LOPICCOLO INVESTMENTS LLC	1,080	100%	1,080	0.24%	\$	101
	00311399	W THIRD ST	LOPICCOLO INVESTMENTS LLC	0	100%	-	0.00%	\$	-
	00311313	110 W FOURTH ST	BERNARD LLC	1,456	75%	1,092	0.24%	\$	102
	00311314	309 S CURRY ST	BERNARD LLC	0	75%	-	0.00%	\$	-
<u>W FOUTH AND N CURRY</u>	00311606	114 W FIFTH ST	NEVADA BUILDERS ALLIANCE	0	75%	-	0.00%	\$	-
<u>WILLIAM AND N CURRY</u>	00118302	1012 N CURRY ST	SHEERIN, MARY J & SHEERIN, ETAL	0	75%	-	0.00%	\$	-
	00118304	1008 N CURRY ST	FOUR WINDS, LLC	924	75%	693	0.15%	\$	65
	00118306	1002 N CURRY ST	LORENZ, ALLEN R TRUST 1/19/07	2,053	75%	1,540	0.34%	\$	144
<u>SOPHIA AND N CURRY</u>	00118707	910 N CURRY ST	HCBMBP LLC	0	75%	-	0.00%	\$	-
	00118705	904 N CURRY ST	T C J ENTERPRISES LLC	936	75%	702	0.16%	\$	66
<u>ANN AND N CURRY</u>	00119302	812 N CURRY ST	ADAMS 800 N CURRY LLC	0	75%	-	0.00%	\$	-
	00119305	808 N CURRY ST	ADAMS 800 N CURRY LLC	0	75%	-	0.00%	\$	-
	00119306	802 N CURRY ST	ADAMS 800 N CURRY LLC	0	75%	-	0.00%	\$	-
<u>W WASHINGTON AND N CURRY</u>	00328202	714 N CURRY ST	MKR VENTURES LLC	1,433	75%	1,075	0.24%	\$	101
	00328203	710 N CURRY ST	GRAVES, BRANDI & JONES, LINDSEY	1,250	75%	938	0.21%	\$	88
<u>W CAROLINE AND N CURRY</u>	00328502	201 W CAROLINE ST	CARSON HEIGHTS LLC	11,684	75%	8,763	1.94%	\$	820
	00328503	N CURRY ST	CARSON HEIGHTS LLC	0	75%	-	0.00%	\$	-
	00328504	602 N CURRY ST	CHIM MARK H K & MARILYN M	2,446	75%	1,835	0.41%	\$	172
<u>W ROBINSON AND N CURRY</u>	00322202	512 N CURRY ST	KLETTE S & M E FAMILY TRUST	713	100%	713	0.16%	\$	67
	00322203	508 N CURRY ST	RPJ NV LLC	2,448	100%	2,448	0.54%	\$	229
	00322204	204 W SPEAR ST	BENGOCHEA LLC	3,307	100%	3,307	0.73%	\$	310
<u>W SPEAR AND N CURRY</u>	00322510	412 N CURRY ST	CAIN GARY	528	100%	528	0.12%	\$	49
	00322503	402 N CURRY ST	PRUETT FAMILY TRUST 6/10/04	2,297	100%	2,297	0.51%	\$	215
	00322506	405 N NEVADA ST	PRUETT FAMILY TRUST	1,309	100%	1,309	0.29%	\$	123
<u>W TELEGRAPH AND N CURRY</u>	00322802	308 N CURRY ST	ADAMS 308 N CURRY LLC	21,826	100%	21,777	4.83%	\$	2,039

FY 2022 Downtown Neighborhood Improvement District Maintenance Engineer's Assessment Roll

EXHIBIT A

<u>W PROCTOR AND N CURRY</u>	00321206	234 N CURRY ST	ADAMS 308 N CURRY LLC	0	100%	-	0.00%	\$	-
	00321203	208 N CURRY ST	PLATINUM QUAIL LLC SERIES A	1,853	100%	1,853	0.41%	\$	173
	00321204	206 N CURRY ST	CC CONCIERGE LLC	1,333	100%	1,333	0.30%	\$	125
	00321205	202 N CURRY ST	WARREN, RICHARD AND WARREN DC TR	1,242	100%	1,242	0.28%	\$	116
<u>W MUSSER AND N CURRY</u>	00321502	112 N CURRY ST	CURRY MUSSER PROCTOR & GREEN LLC	1,303	75%	977	0.22%	\$	91
	00321504	102 N CURRY ST	NEVADA PRESS FOUNDATION	3,541	75%	2,656	0.59%	\$	249
<u>W KING AND N CURRY</u>	00321710	201 W KING ST	201 W KING STREET LLC	2,788	75%	2,091	0.46%	\$	196
	00321711	106 S CURRY ST	VANDEBRAKE, LAURIE & HURT, ROBERT	954	75%	716	0.16%	\$	67
	00321713	110 S CURRY ST	SUMMO, DONALD W & EILENE H TR	1,123	75%	842	0.19%	\$	79
<u>W SECOND AND S CURRY</u>	00311401	300 S CURRY ST	SIERRA NV ASSOC OF REALTORS INC	5,528	75%	4,146	0.92%	\$	388
	00311403	314 S CURRY ST	SIERRA NV ASSOC OF REALTORS INC	0	75%	-	0.00%	\$	-
	00311404	310 S CURRY ST	BROWN, RANDY J INVESTMENTS LLC	1,419	75%	1,064	0.24%	\$	100
<u>W FOURTH AND S CURRY</u>	00311503	201 W FOURTH ST	BROWN, RANDY J INVESTMENTS LLC	0	75%	-	0.00%	\$	-
	00311505	202 W FIFTH ST	LANGSON, DON K	0	75%	-	0.00%	\$	-
	00311502	205 W FOURTH ST	BROWN, RANDY J INVESTMENTS LLC	0	75%	-	0.00%	\$	-
<b>PLAZA STREET FRONTAGE</b>						-	0.00%	\$	-
<u>WILLIAMS AND PLAZA</u>	00216504	1000 N PLAZA STREET	M & M BIGUE INVESTMENTS LLC	5,239	75%	3,929	0.87%	\$	368
<u>SOPHIA AND PLAZA</u>	00216505	110 E ANN STREET	SALAS, ANGELICA	2,465	75%	1,849	0.41%	\$	173
<u>E TELEGRAPH AND PLAZA</u>	00421502	107 E TELEGRAPH	T.L.A.C.P., LLC	2,150	75%	1,613	0.36%	\$	151
	00421501	111 E TELEGRAPH	WONG FAMILY TRUST 11/22/97	2,948	75%	2,211	0.49%	\$	207
				Total	464,847	450,761	100%	\$	42,198

**NOTICE OF PUBLIC HEARING**  
**Downtown Neighborhood Improvement District Assessment**

**You are receiving this notice in accordance with NRS Chapter 271 because you are an owner of property located within the Carson City Downtown Neighborhood Improvement District (“DNID”), and your property, if used for a non-residential purpose, is subject to an assessment to help pay for the Downtown Streetscape Enhancement Project maintenance.**

You are hereby notified that the Carson City Board of Supervisors will conduct a public hearing on Thursday, May 20, 2021, beginning at 8:30 a.m. regarding the DNID assessment, as further described below. The meeting will be held in the Carson City Community Center, Robert “Bob” Crowell Board Room, 851 East William Street, Carson City, Nevada. Please refer to the published agenda at [www.carson.org/agendas](http://www.carson.org/agendas) prior to the meeting for more information regarding the placement of the item on the agenda.

In accordance with the provisions of NRS Chapter 271, the estimated assessment for the DNID was approved by the Board of Supervisors on April 15, 2021 and filed with the Carson City Clerk-Recorder. A copy of the proposed assessment roll for each property and DNID boundary map can be obtained from the Carson City Planning Division at 108 E. Proctor Street or downloaded from the Planning Division webpage at [www.carson.org/planning](http://www.carson.org/planning). The estimated assessment for FY 2022 is proposed to be reduced 23% below the baseline assessment amount, with similar estimated reductions over the following four years, due to existing reserves in the DNID maintenance account (see estimated projection on the following page).

The Board of Supervisors will hear all complaints, protests and objections made in writing or verbally regarding the assessment roll or the proposed assessments at the public hearing on May 20, 2021. Any complaint, protest or objection to the regularity, validity and correctness of the assessment roll, of each assessment, and of the amount of the assessment levied on each parcel must be filed in writing with the City Clerk, Planning Division office (108 E. Proctor Street, Carson City NV 89701), or City Hall Executive Offices at least 3 days before the assessment hearing. Any complaint, protest or objection to the assessment roll, the regularity, validity and correctness of each assessment, the amount of each assessment, or the regularity, validity and correctness of any prior proceedings occurring regarding the DNID, shall be deemed waived unless filed in writing within the time and in the manner provided above. If a person objects to the assessment roll or to the proposed assessments, the person is entitled to be represented by counsel at the hearing. Any evidence the person desires to present on these issues must be presented at the hearing, and evidence on these issues that is not presented at the hearing may not thereafter be presented in an action brought pursuant to NRS 271.395.

You may qualify for a Hardship Determination to defer your assessment if your annual household income is less than 50% of the Carson City area median income. An application for Hardship Determination may be obtained from and submitted to the Carson City Health and Human Services Department, 900 E. Long Street, Carson City. Hardship Determination applications will also be considered by the Board of Supervisors at the above-noted meeting on May 20, 2021. (Note: Approval of a Hardship Determination defers the requirement to pay the DNID assessment but does not eliminate the requirement.)

The DNID non-profit organization was established and certified by the Secretary of State’s office on April 1, 2016, to manage the DNID as required by NRS Chapter 271. The DNID Board entered into an agreement with the City to provide for the maintenance of certain downtown improvements on October 20, 2016. The Downtown DNID Board consists of property owners from within the DNID.

For further information regarding the DNID or contact information for DNID board members, please go to [www.carson.org/planning](http://www.carson.org/planning) or contact Hope Sullivan, Planning Manager, at (775) 283-7922.



**Annual Financial Report (as of March 22, 2021)**

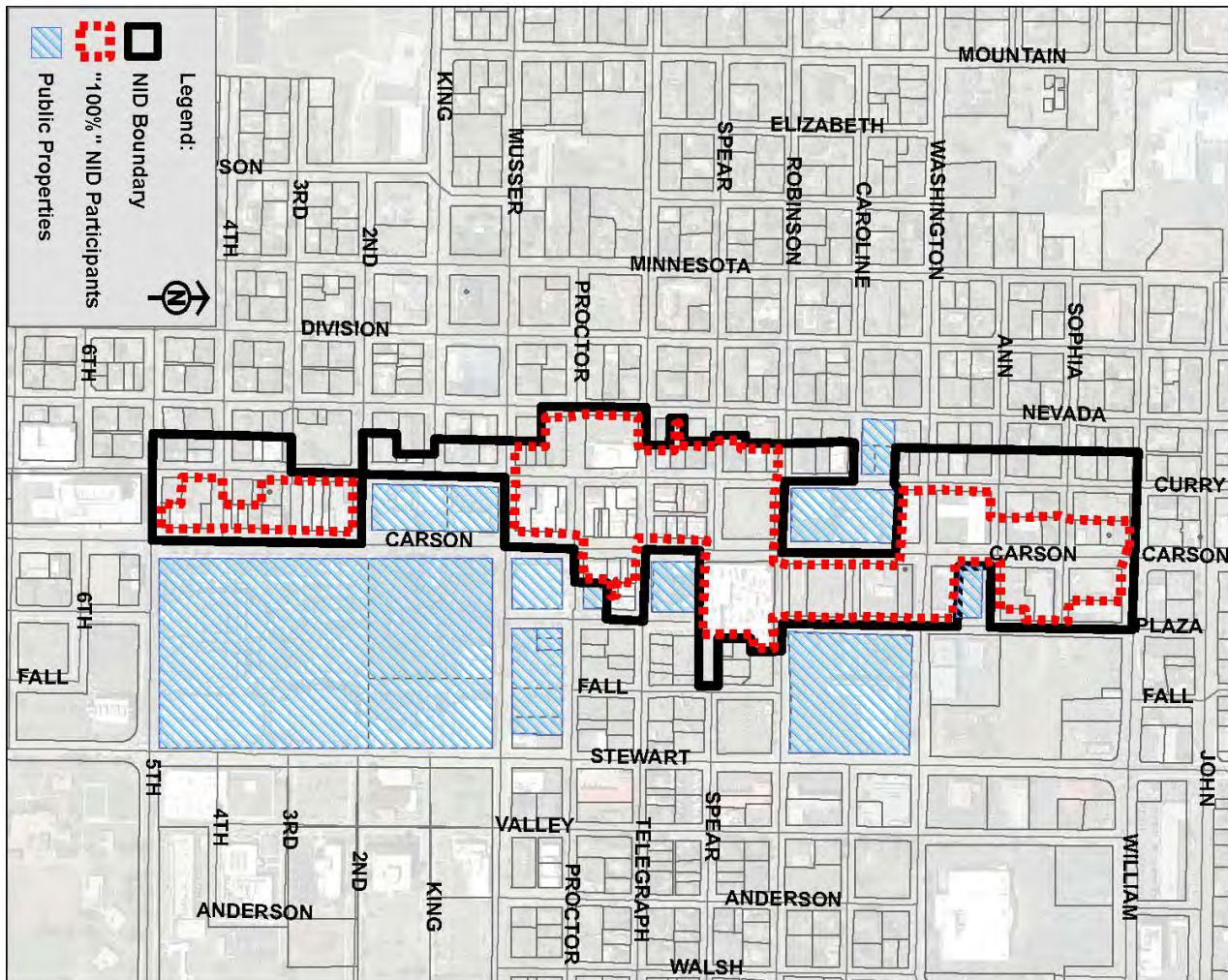
<b>DNID FY 2022 Assessment Projection</b>	
Account Balance	\$157,213
Expected expenditure thru June 2020	\$35,000
<b>Expected end of FY 2021 balance</b>	<b>\$122,213</b>
Projected expenses FY 2022	\$90,000
20% Reserve	\$18,000
<b>Total FY 2021 Expenses + Reserve</b>	<b>\$108,000</b>

- FY 2021 Base Assessment: \$54,046
- FY 2022 Base Assessment: \$54,803 \*
- \* Based on 2020 CPI of 1.4%

**Proposed 5-Year Assessment Plan**

	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>
Beginning Fund Balance	\$122,213	\$101,871	\$81,245	\$60,329	\$39,375
City's Required Contribution *	\$27,460	\$27,845	\$28,234	\$28,884	\$29,288
<b>DNID property Assessment *</b>	<b>\$42,198</b>	<b>\$42,789</b>	<b>\$43,388</b>	<b>\$43,995</b>	<b>\$44,611</b>
Estimated Expenses *	\$90,000	\$91,260	\$92,538	\$93,833	\$95,147
Ending Fund Balance (Roll-Forward)	\$101,871	\$81,245	\$60,329	\$39,375	\$18,128
20% of Expenses Reserves Target	\$18,000	\$18,252	\$18,508	\$18,767	\$19,029

\* Assumes continued 1.4% CPI increase and 1.4% maintenance expense increase.



DOWNTOWN NEIGHBORHOOD IMPROVEMENT DISTRICT  
Exhibit A