



AGENDA

South Dallas Urban Renewal District Advisory Committee

Thursday, January 25, 2024

Immediately Following the Economic Development Commission Meeting

Dallas City Hall

Members: Rita Grady, Peter Cairns, Bob Tucker, Craig Pope, Erik Andersson, Brian Dalton, Jim Bauer

Staff Contact: Charlie Mitchell

Chair Rita Grady, Presiding

1. Election of Officers
2. Staff Reports
 - a. Budget & Tax Revenue Report
3. Commission Chair discussion
4. Member Comments
5. Adjourn 1:00 p.m.

Upcoming 2024 SDURDAC Meetings (TBD)

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March 28th

May 23rd

July 25th

September 26th

November 21st

**CITY OF DALLAS
SOUTH DALLAS URBAN RENEWAL DISTRICT
ADVISORY COMMITTEE
STAFF REPORT**

DATE: January 25, 2024
AGENDA ITEM NO.
TOPIC: Budget & tax revenue report
PREPARED BY: Charlie Mitchell
APPROVED BY:
ATTACHMENTS: A. Budget report

RECOMMENDED ACTION:

N/A – for information only

BACKGROUND:

For the first time since its inception in 2022, the South Dallas Urban Renewal District has begun to receive property tax revenue.

Attachment A is the budget report for December 2023.

For the month of December:

- Revenue: \$61,768.12 – property taxes
\$2.64 – interest

\$61,771.18

This amount compares favorably to the budgeted property tax revenue amount of \$30,000. As of Jan. 22, 2024 the figures have been adjusted slightly:

- Revenue: \$62,104.14 – property taxes
\$14.15 – interest

\$62,118.29

SUMMARY TIMELINE:

N/A

FISCAL IMPACT:

N/A

SUGGESTED MOTION:

N/A

Budget Report

For Fiscal: 2023-2024 Period Ending: 12/31/2023

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 31 - SOUTH DALLAS URBAN RENEWAL FUND						
Revenue						
State LB Report: 90 - Property Taxes						
31-450-00-4100 CURRENT PROPERTY TAX	30,000.00	30,000.00	3,062.54	61,768.12	31,768.12	205.89 %
State LB Report: 90 - Property Taxes Total:	30,000.00	30,000.00	3,062.54	61,768.12	31,768.12	105.89 %
State LB Report: 91 - Resources Except Property Taxes						
31-480-00-4610 INTEREST ON INVESTMENTS	2,000.00	2,000.00	2.64	3.06	-1,996.94	99.85 %
State LB Report: 91 - Resources Except Property Taxes Total:	2,000.00	2,000.00	2.64	3.06	-1,996.94	99.85 %
Revenue Total:	32,000.00	32,000.00	3,065.18	61,771.18	29,771.18	93.03 %
Expense						
State LB Report: 01 - Personnel Services						
31-310-50-6051 SALARIES	5,500.00	5,500.00	0.00	0.00	5,500.00	100.00 %
31-310-50-6061 FRINGE BENEFITS	3,500.00	3,500.00	0.00	0.00	3,500.00	100.00 %
State LB Report: 01 - Personnel Services Total:	9,000.00	9,000.00	0.00	0.00	9,000.00	100.00 %
State LB Report: 02 - Materials and Services						
31-310-50-6210 MATERIALS AND SUPPLIES	8,000.00	8,000.00	0.00	0.00	8,000.00	100.00 %
31-310-50-6465 PROFESSIONAL SERVICES	8,000.00	8,000.00	0.00	0.00	8,000.00	100.00 %
31-310-50-6600 MISCELLANEOUS	7,000.00	7,000.00	0.00	0.00	7,000.00	100.00 %
State LB Report: 02 - Materials and Services Total:	23,000.00	23,000.00	0.00	0.00	23,000.00	100.00 %
Expense Total:	32,000.00	32,000.00	0.00	0.00	32,000.00	100.00 %
Fund: 31 - SOUTH DALLAS URBAN RENEWAL FUND Surplus (Deficit):	0.00	0.00	3,065.18	61,771.18	61,771.18	0.00 %