

EXHIBIT B
KNOX STREET PUBLIC IMPROVEMENT DISTRICT
FINAL SERVICE PLAN 2024-2028

		2023 Adopted	2023 Amendment	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
INCOME								
Net Assessment Revenue ¹	\$	571,210	\$ 571,210	\$ 616,395	\$ 678,035	\$ 745,838	\$ 820,422	\$ 902,464
Donation	\$	-	\$ 71,829	\$ -	\$ -	\$ -	\$ -	\$ -
Carryover Fund Balance From Previous Year	\$	1,207,854	\$ 1,533,780	\$ 1,363,002	\$ 197,730	\$ 142,513	\$ 127,188	\$ 57,139
TOTAL INCOME & RESERVES	\$	1,779,064	\$ 2,176,819	\$ 1,979,397	\$ 875,764	\$ 888,351	\$ 947,610	\$ 959,603
EXPENSES								
Capital Improvements ²	71% \$	1,214,000	\$ 307,468	\$ 1,250,000	\$ 175,000	\$ 175,000	\$ 275,000	\$ 300,000
Public Safety and Security ³	14% \$	248,002	\$ 248,002	\$ 260,402	\$ 273,423	\$ 287,094	\$ 301,448	\$ 316,521
Marketing & Promotions ⁴	14% \$	243,228	\$ 231,228	\$ 242,790	\$ 254,929	\$ 267,676	\$ 281,060	\$ 295,113
Insurance & Audit	1% \$	13,135	\$ 13,619	\$ 14,300	\$ 15,015	\$ 15,766	\$ 16,554	\$ 17,382
Administrative	0% \$	1,500	\$ 13,500	\$ 14,175	\$ 14,884	\$ 15,628	\$ 16,409	\$ 17,230
TOTAL EXPENDITURES	100% \$	1,719,865	\$ 813,818	\$ 1,781,667	\$ 733,251	\$ 761,163	\$ 890,471	\$ 946,245
CARRYOVER FUNDS AT YEAR END	3% \$	59,199	\$ 1,363,002	\$ 197,730	\$ 142,513	\$ 127,188	\$ 57,139	\$ 13,358
TOTAL EXPENDITURES & CARRYOVER FUNDS	\$	1,779,064	\$ 2,176,819	\$ 1,979,397	\$ 875,764	\$ 888,351	\$ 947,610	\$ 959,603

The % for each service category is calculated by dividing each category \$ amount by total expenditures.

¹ 2023-2028 Assessments are based on the maximum assessment rate of \$0.15 per \$100 of taxable value. Net Assessment includes County and City PID Charges. Growth rate assumption year over year is 10% (compared to a historically assumed 3%).

² Carryover funds will be used to fund capital improvement projects such as (but not limited to) gateway markers, landscape improvements and maintenance, streetscape improvements and/or in conjunction with Knox Complete Streets and related study costs. The Complete Streets project is projected to occur in 2023-2024. A funding shortfall of approximately \$1.87M will be initially paid by the Knox District Holding Company, LLC, a special purpose entity formed by the Trammell Crow Company. The Knox PID District Board approved to reimburse the Knox Districting Holding Company, LLC approximately \$1.87M from 2024-2030 Knox PID assessments.

³ Security will be used for (but not limited to) private security patrol, off-duty police, and related security systems equipment and monitoring. Steady increase in public safety hours and personnel as the district stabilizes and grows.

⁴ Website, marketing materials and collateral, social media, digital partnerships and advertising, branding, partnerships, special events, seasonal activities, sponsorships, and holiday tree lighting. Increase in scope as more tenants are introduced to the district with the delivery of new mixed use projects.