



FY 2022 YTD

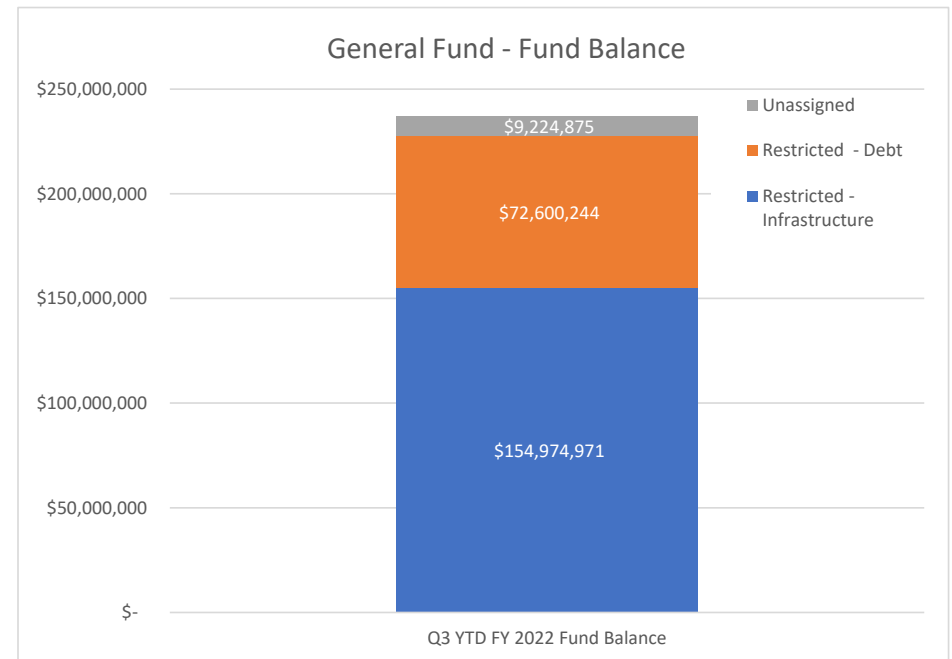
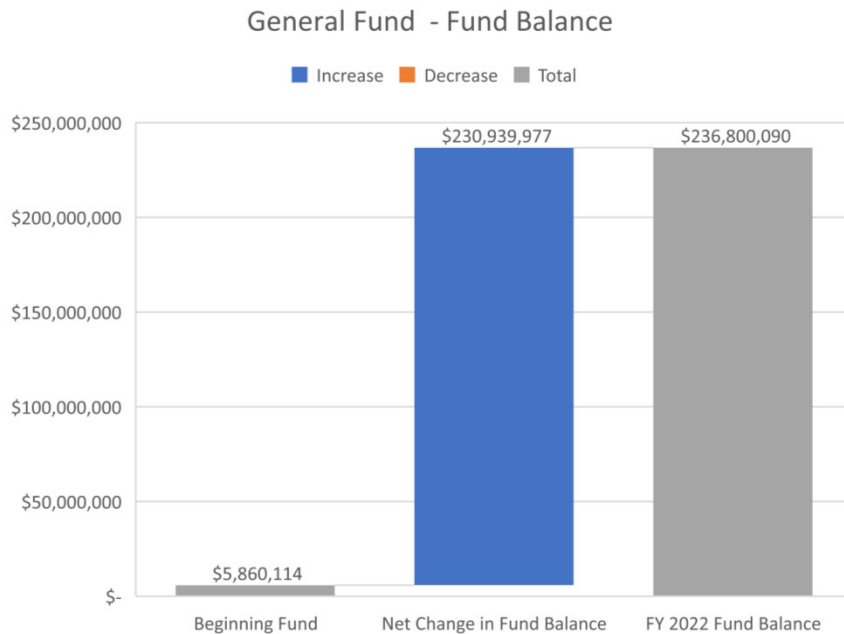
Report: May 2022

FY 2022 Financial Highlights (Q3 YTD)

- ❖ \$56.5 MM has been expended on major infrastructure YTD; Grant funds and bond proceeds are in place for major infrastructure projects
- ❖ Bond proceeds have funded \$15MM debt service and \$54MM construction expenditures
- ❖ Unassigned fund balance has grown by \$4.3MM to \$9.2MM; these funds are available to fund MIDA administrative costs and reserves
- ❖ YTD general government expenditures (MIDA's administrative overhead) are within amounts budgeted - \$1.8MM of the \$2.7MM annual budget

Focus on General Government Fund Balance

Q3 FY 2022



MIDA Budget Highlights - YTD Q3 FY2022

Fund	Budgeted Expenditures	Actual Expenditures	Budget Remaining	% Budget Remaining	
MIDA General	\$42,600,759	\$50,434,643	(\$7,833,884)	-18%	
➤ Current Operations	4,567,124	3,258,146	1,308,978	29%	
➤ Debt Service & Capital Outlay	38,033,635	47,176,497	(9,142,862)	-24%	
MIDA Mountain Village Public Infrastructure District	\$31,800,000	\$22,041,486	\$ 9,758,514	31%	
MIDA Golf and Equestrian Center Public Infrastructure District	new	\$ 2,383,262	(\$2,383,262)	new	
P3+	\$ 235,600	\$ 168,513	\$ 67,087	28%	



YTD expenditures are tracking to budget or slightly below budget



YTD expenditures are higher than budget, but the variance is tied to the issuance of bonds and is covered by bond proceeds. An amended budget reflecting the impact of the bonds issued in the current year will be presented to the Board for action in the June Board meeting.



YTD expenditures exceed budget. Action required.