

**NOTICE OF PUBLIC MEETING
THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF PHOENIX, ARIZONA
EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS**

Pursuant to A.R.S. Section 38-431.02, notice is hereby given to the members of **THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF PHOENIX, ARIZONA, EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS**, and to the general public, that **THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF PHOENIX, ARIZONA, EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS** will hold a meeting open to the public on **Thursday, September 8, 2022, at 1:00 P.M.** Pursuant to Arizona Revised Statutes §38-431.03.A.3 and/or 4, the Board may vote to recess and meet in executive session for the purpose of discussion or consultation for legal advice with the Board's legal counsel and to provide direction to the Board's legal counsel in connection with any matter on the Agenda. Any action taken by the Board regarding this matter will be taken in open meeting session after the adjournment of the executive session.

The agenda for the meeting is as follows:

Call to Order

1. Approval of Meeting Minutes.

- a. March 10, 2022 – Regular Session
- b. March 10, 2022 – Executive Session

2. Financial Statements for the Period ending June 30, 2022. Presentation, discussion, and possible action to approve the Phoenix IDA's financial statements for the period ending June 30, 2022.

3. Operating Budget for Fiscal Year 2023. Presentation, discussion, and possible action to approve the Operating Budget for Fiscal Year 2023.

4. Valle del Sol Profiles of Success Sponsorship. Presentation, discussion, and possible action to approve a community sponsorship.

Adjournment

For reasonable accommodations, please call Lydia Lee at Voice/602-661-6898 or TTY: use 7-1-1, as early as possible to coordinate needed arrangements.

Date Posted: September 6, 2022



PHOENIXIDA

Item 1

**MINUTES OF PUBLIC MEETING
THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF PHOENIX, ARIZONA OF
EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS**

March 10, 2022

A public meeting of the Executive Committee of the Board of Directors of The Industrial Development Authority of the City of Phoenix, Arizona (the “Phoenix IDA”) was convened on Thursday, March 10, 2022, at 1:00 p.m., via Zoom Videoconferencing.

Committee Members present:

Ms. Breeann Adleman (*arrived 1:07pm*)
Mr. Bruce Mosby
Ms. Barbara Ryan Thompson
Ms. Tina Marie Tentori

Committee Members absent:

Ms. Darcy Renfro

Also present for all or portions of the meeting were:

Mr. James Barham, Phoenix IDA
Mr. Ryan Gray, Phoenix IDA
Mr. Travis Pacheco, Fennemore Craig, P.C.
Mr. Vic Reid, Phoenix IDA
Mr. C.W. Ross, Fennemore Craig, P.C

Ms. Erica Scott, Civilian Connections
Mr. Juan Salgado, Phoenix IDA

Any member of the public that was present during the meeting was able to hear all discussions and actions taken by Committee Members that were present, in person and over the phone, via a videoconferencing system.

Director Mosby called the Board meeting to order at 1:06 p.m. A quorum was noted.

ITEM 1: Approval of Meeting Minutes.

Director Mosby introduced the item seeking approval for the following minutes, November 10, 2021, regular session and executive session and November 29, 2021, regular session and executive session.

MOTION: Director Ryan Thompson moved to approve the regular and executive session minutes for November 10, 2021, and November 29, 2021, Executive Committee meetings. Director Tentori seconded the motion. **Motion passed 3-0 with Board members B. Adleman, B. Mosby, and B. Ryan Thompson in favor.**

ITEM 2: City of Phoenix, Choice Neighborhood’s Employment Site Assessment and Design Services

Mr. Salgado presented the request on behalf of the City of Phoenix. He stated that the request is for financial support in the amount of \$15,000 from the Phoenix IDA to support Master Plan design. The Phoenix IDA has been an investor in this neighborhood with providing a previous grant and issued bonds for multifamily housing project. The presentation is reflected in the Phoenix IDA’s records for this meeting, which are available upon request.

MOTION: Director Ryan Thompson moved to approve financial support in the amount of \$15,000 in support of the Choice Neighborhood’s Employment Site Assessment and Design Services. Director Adleman seconded the motion. **Motion passed 4-0 with Board members B. Adleman, B. Mosby, B. Ryan Thompson, and T. Marie Tentori in favor.**

ITEM 3: Personnel Matters

Mr. Salgado requested a motion to go into Executive Session for Item 3.

MOTION: A motion was made by Director Ryan Thompson and seconded by Director Tentori to move into executive session. **Motion passed 4-0 with Board members B. Adleman, B. Mosby, B. Ryan Thompson, and T. Marie Tentori in favor.**

Executive session convened at 1:13 p.m.

Discussion ensued and direction was given.

Regular session reconvened at 2:01 p.m.

ITEM 4: Call to the Public.

Director Mosby made a call to the public. There were no comments.

With no further business to come before the Committee, being duly moved and seconded, the Executive Committee meeting was adjourned at 2:02 p.m.



PHOENIX**IDA**

Item 2

MEMORANDUM

DATE: September 8, 2022

TO: Members, Executive Committee

FROM: Breeann Adleman, Board Treasurer

SUBJECT: Financial Statements for period ending June 30, 2022

Attached are the financials for June 2022 for your review and approval. The draft financials were reviewed in detail with me by staff. Our auditors have begun their annual review and are expected to present the audited financial statements to the Board in November. The notes below are provided to supplement the information contained in the financial statements.

Statement of Net Position (Balance Sheet)

Accounts Receivable: Receivables for reimbursable expenses incurred for Park Central project

Allocated Funds: Adjustments were made at the beginning of the year to reflect the budget adopted and additional budget adjustments to increase the Community Development Fund budget.

Total operating expenses through June 2022 were below budgeted expense levels. Revenues for the year to date exceed budgeted revenues, primarily due to higher than expected issuer fees for bonds and Residential Mortgage Program fees, as shown on the attached charts.

Statement of Net Position
June 30, 2022

Assets

Current Assets	
Cash and cash equivalents	\$ 20,390,122
Certificates of Deposit	9,984,089
Receivables	1,015,715
Other current assets	43,790
Total Current Assets	<u>\$ 31,461,031</u>
Noncurrent Assets	
Investments	\$ 2,769,164
Long term notes receivable, net	2,085,218
Total Noncurrent Assets	<u>\$ 4,859,674</u>
Total Assets	<u><u>\$ 36,320,705</u></u>

Liabilities and Net Position

Current Liabilities	
Accounts payable	\$ 7,629
Accrued expenses	185,365
Total Current Liabilities	<u>\$ 192,994</u>
Allocated Funds	27,835,766
Net Assets - Unrestricted	<u>8,291,945</u>
Total Liabilities and Net Assets	<u><u>\$ 36,320,705</u></u>



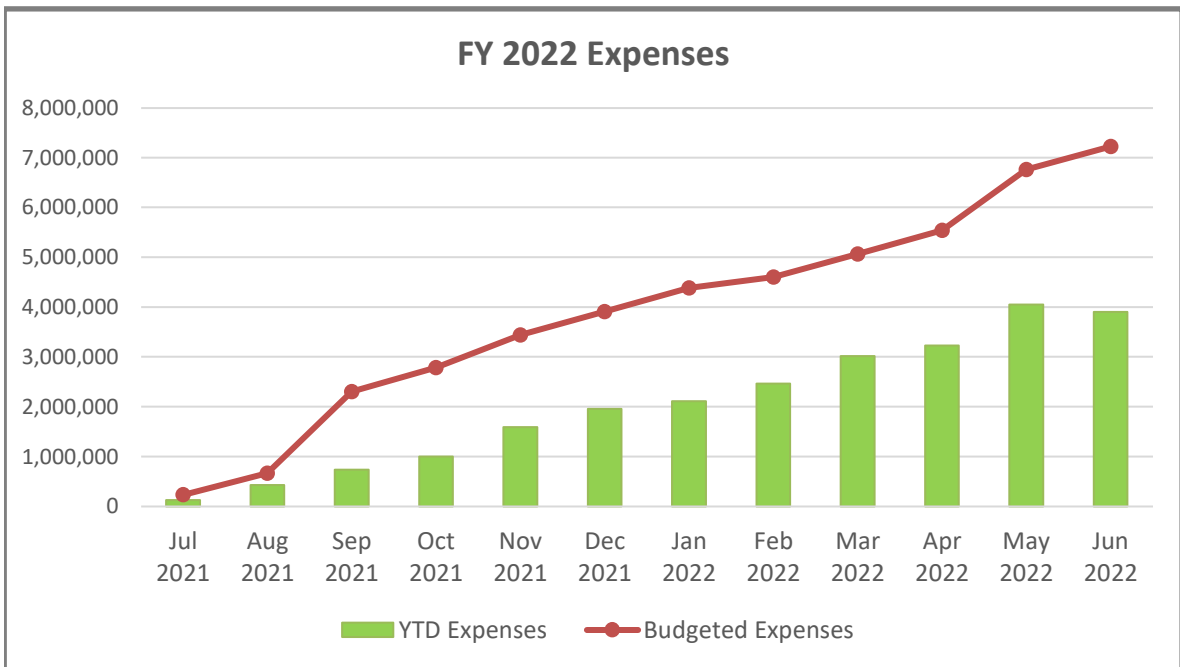
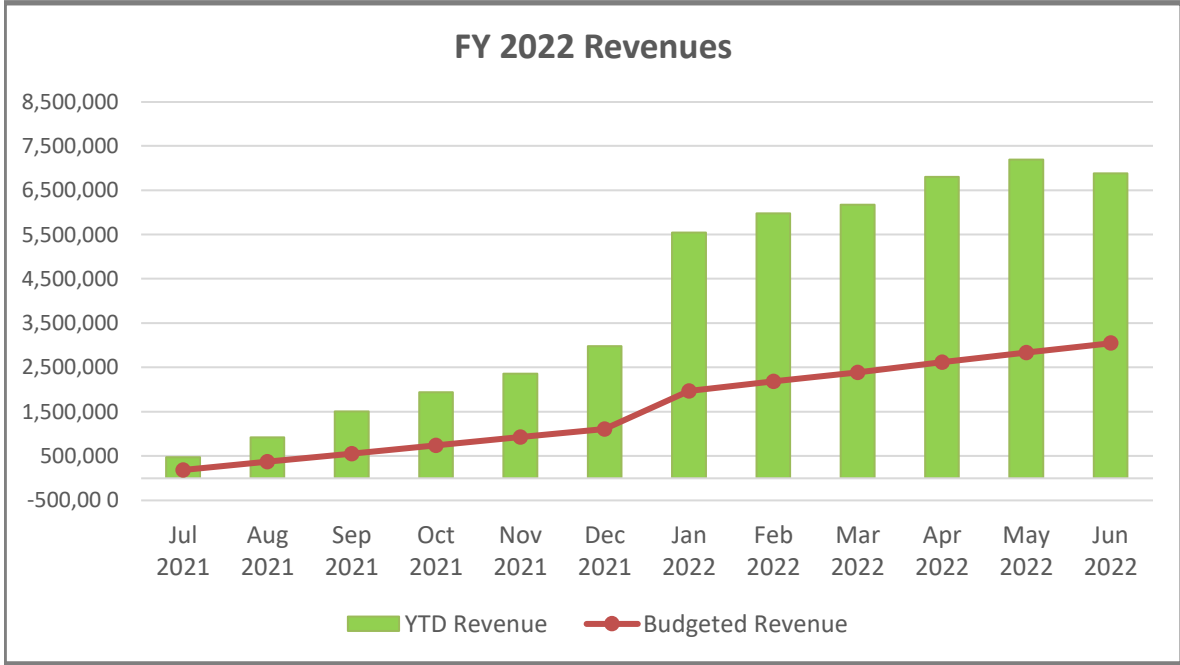
**Statement of Revenues, Expenses and Changes in Net Position
For the Month and Year to Date as of June 30, 2022**

	<u>June-22</u> <u>Current</u>	<u>Actual</u>	<u>Year to Date</u> <u>Budget</u>	<u>Variances</u>	<u>Annual</u> <u>Budget</u>
Operating Revenue					
User Assessment Fees	\$ 0	\$ 2,272,836	\$ 840,000	\$ 1,432,836	\$ 840,000
Residential Mortgage Program Fees	72,618	3,705,101	1,200,000	2,505,101	1,200,000
Fee Income	82,500	1,031,560	910,600	120,960	910,600
Total Operating Revenue	<u>\$ 155,118</u>	<u>\$ 7,009,497</u>	<u>\$ 2,950,600</u>	<u>\$ 4,058,897</u>	<u>\$ 2,950,600</u>
Operating Expenses					
General and Administration	\$ 168,926	\$ 1,266,274	\$ 1,463,000	\$ 196,726	\$ 1,463,000
Bond Administration	91	91	10,000	9,909	10,000
Other Programs	66,540	793,400	936,250	142,850	936,250
Community Development Fund	58,314	1,428,234	4,110,000	2,681,766	4,100,000 ¹
Program and Project Development	(439,306)	413,833	689,500	275,667	689,700 ²
Loan Portfolio Administration	0	0	14,500	14,500	14,500
Total Operating Expenses	<u>\$ (145,436)</u>	<u>\$ 3,901,833</u>	<u>\$ 7,223,250</u>	<u>\$ 3,321,417</u>	<u>\$ 7,213,450</u>
Operating Income	\$ 300,554	\$ 3,107,665	\$ (4,272,650)	\$ 7,380,315	\$ (4,262,850)
Non-Operating Revenue					
Interest income	\$ 11,576	\$ 105,869	\$ 110,000	\$ (4,131)	\$ 110,000
Recovery on Collections	0	410,741	0	410,741	0
Gain on Sale/Disposal of Asset	0	0	0	0	0
Net change in the fair value of investments	(472,739)	(642,555)	0	(642,555)	0
Total Non-Operating Revenue	<u>\$ (461,163)</u>	<u>\$ (125,945)</u>	<u>\$ 110,000</u>	<u>\$ (235,945)</u>	<u>\$ 110,000</u>
Change in Net Position	<u>\$ (160,609)</u>	<u>\$ 2,981,719</u>	<u>\$ (4,162,650)</u>	<u>\$ 7,144,369</u>	<u>\$ (4,152,850)</u>

¹ Reflects changes to budget and CDF allocation approved by the Executive Committee on September 9, 2021

² Reflects changes to budget approved by Executive Committee on November 29, 2021

Phoenix IDA Budget vs. Actual Through June 30, 2022





PHOENIX**IDA**

Item 3



MEMORANDUM

DATE: September 8, 2022

TO: Members, Executive Committee

FROM: Breeann Adelman, Board Treasurer

SUBJECT: Operating Budget for Fiscal Year 2023

The proposed summary budget for FY 2023 projects a net Administrative Fund increase of approximately \$387,400 on total revenues of \$4,106,400 (\$2,650,600 operating, \$158,000 non-operating & \$297,800 from allocated one-time assessment fees) with expenses of \$2,718,850 (after adjusting for Community Development Fund awards). Each of the material variances from last year's budget are presented below.

Budgeted User Assessment fees (ongoing issuer fees) are expected to increase \$10,000 due the netting of expected new business and regular redemptions. The budget for residential mortgage program revenues is decreased by \$400,000 due to the slowdown in housing market and by the limited stock of available homes in the price range of our homebuyers. Interest income is projected to increase \$48,000 from the prior year due to increases in interest rates available for investments.

The proposed budget includes an increase of approximately \$135,000 for General and Administrative expenses, for increased rent for additional space and higher payroll costs. Other Program expenses are decreased by a net of \$91,000 for expected cost reductions. The budget for Community Development Fund awards is decreased by \$2,714,000. This amount includes allocation of \$330,000 from ongoing non-Arizona bond transactions. The total allocation for the Community Development Fund would be \$4,115,765, however the budgeted amount of \$2,500,000 reflects projected actual grants and awards. No other material changes are reflected in the expense budget.

The proposed FY 2023 budget was reviewed in detail with me. I am recommending approval by the Board of Directors of the proposed FY 2023 budget, including the 3-year operating expense reserve that increases by \$425,000 and the \$330,000 increase to the Community Development Fund from ongoing non-Arizona bond transactions.

Phoenix IDA
Detail Operating Budget FY 2023
as of March 31, 2022

Account	FY 2021 Actual	FY 2022 Budget	FY 2022 Estimated	FY 2023 Budget	Increase/ (Decrease)	Explanation
Revenue						
2 User Assessment Fees						
40000 Assessment Fees	863,353.79	840,000.00	1,168,400.00	850,000.00	10,000.00	see Separate schedule
40530 Assessment Fees, non-AZ	0.00	0.00	1,104,000.00	0.00	0.00	
Total 2 User Assessment Fees	\$ 863,353.79	\$ 840,000.00	\$ 2,272,400.00	\$ 850,000.00	\$ 10,000.00	
3 Residential Mortgage Program Fees						
40410 Residential Mortgage Programs						
40411 Lender Fees	7,000.00	0.00	7,000.00	0.00	0.00	
40412 Home in Five Program Fees	1,910,710.02	720,000.00	2,615,000.00	480,000.00	(240,000.00)	Interest rate increases affecting volume
40413 HFA Preferred Program Fees	973,080.18	480,000.00	1,083,000.00	320,000.00	(160,000.00)	Interest rate increases affecting volume
Total 40410 Residential Mortgage Programs	\$ 2,890,790.20	\$ 1,200,000.00	\$ 3,705,000.00	\$ 800,000.00	\$ (400,000.00)	
Total 3 Residential Mortgage Program Fees	\$ 2,890,790.20	\$ 1,200,000.00	\$ 3,705,000.00	\$ 800,000.00	\$ (400,000.00)	
4 Fee Income						
40200 Application/Extension Fees	0.00	6,000.00	30,000.00	6,000.00	0.00	2 new applications
40250 Loan Fees	43,595.00	0.00	0.00	0.00	0.00	
40400 Closing Fees	15,679.00	4,600.00	11,560.00	4,600.00	0.00	2 closings with fee
40500 Other Fee Income						
40525 Management Fee Income	600,000.00	900,000.00	990,000.00	990,000.00	90,000.00	PCDIC & ACF fees - \$82,500 per month
Total 40500 Other Fee Income	\$ 600,000.00	\$ 900,000.00	\$ 990,000.00	\$ 990,000.00	\$ 90,000.00	
Total 4 Fee Income	\$ 659,274.00	\$ 910,600.00	\$ 1,031,560.00	\$ 1,000,600.00	\$ 90,000.00	
Total Revenue	\$ 4,413,417.99	\$ 2,950,600.00	\$ 7,008,960.00	\$ 2,650,600.00	\$ (300,000.00)	
Gross Profit	\$ 4,413,417.99	\$ 2,950,600.00	\$ 7,008,960.00	\$ 2,650,600.00	\$ (300,000.00)	
Expenses						
11 General and Administration						
60000 Accounting Services	\$ 4,345.45	\$ 6,000.00	\$ 4,875.00	\$ 6,000.00	\$ 0.00	
60100 Administration						
60105 Other Miscellaneous Service Cost	2,036.32	48,000.00	4,400.00	48,000.00	0.00	
60106 Human Resources	19,316.20	40,000.00	15,000.00	40,000.00	0.00	
Total 60100 Administration	\$ 21,352.52	\$ 88,000.00	\$ 19,400.00	\$ 88,000.00	\$ 0.00	
60200 Audit						
60201 Audit Fee	16,800.00	18,000.00	17,300.00	20,000.00	2,000.00	Increased costs anticipated
60202 Accounting Fee	0.00	1,000.00	0.00	1,000.00	0.00	
60203 Legal Fees	0.00	2,500.00	0.00	2,500.00	0.00	
Total 60200 Audit	\$ 16,800.00	\$ 21,500.00	\$ 17,300.00	\$ 23,500.00	\$ 2,000.00	
60300 Board of Directors						
60301 Legal	42,000.00	43,500.00	37,300.00	43,500.00	0.00	
60302 Other Board	65.00	5,000.00	560.00	5,000.00	0.00	
60304 Seminars/Education	0.00	4,000.00	0.00	4,000.00	0.00	2 board members at non-AZ conferences
Total 60300 Board of Directors	\$ 42,065.00	\$ 52,500.00	\$ 37,860.00	\$ 52,500.00	\$ 0.00	
60600 Director and Officer Insurance						
60601 Annual Insurance	25,157.17	32,000.00	32,000.00	34,800.00	2,800.00	\$32,000 + \$800 (GL) + possible increase
Total 60600 Director and Officer Insurance	\$ 25,157.17	\$ 32,000.00	\$ 32,000.00	\$ 34,800.00	\$ 2,800.00	

Phoenix IDA
Detail Operating Budget FY 2023
as of March 31, 2022

Account	FY 2021 Actual	FY 2022 Budget	FY 2022 Estimated	FY 2023 Budget	Increase/ (Decrease)	Explanation
60700 General Expense-Operating						
60701 Office Rent	0.00	18,000.00	34,000.00	54,000.00	36,000.00	\$4,500 per month
60704 Bank Charges	2,770.00	400.00	2,000.00	2,000.00	1,600.00	Match to estimate
60705 Copier	504.13	0.00	0.00	0.00	0.00	No longer needed
60708 Dues and Subscriptions	1,179.31	1,000.00	1,000.00	1,000.00	0.00	
60710 Mileage and Parking	0.00	400.00	0.00	400.00	0.00	
60712 Equipment	7,508.93	50,000.00	26,000.00	50,000.00	0.00	
60715 Office Supplies, postage	6,018.67	10,000.00	8,600.00	10,000.00	0.00	
60725 Telephone	952.28	500.00	600.00	500.00	0.00	
60726 Records Storage	1,174.74	6,700.00	5,500.00	6,700.00	0.00	
60727 Property Expense	521.28	0.00	2,300.00	2,300.00	2,300.00	Match to estimate
60730 Other General	994.00	5,000.00	5,000.00	5,000.00	0.00	
Total 60700 General Expense-Operating	\$ 21,623.34	\$ 92,000.00	\$ 85,000.00	\$ 131,900.00	\$ 39,900.00	
61140 Legislative Affairs						
61141 Professional Services	0.00	0.00	0.00		0.00	Eliminated FY 2021
Total 61140 Legislative Affairs	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
62000 Salaries and Wages						
62002 Employees	1,079,193.61	1,110,000.00	1,015,000.00	1,200,000.00	90,000.00	
Total 62000 Salaries and Wages	\$ 1,079,193.61	\$ 1,110,000.00	\$ 1,015,000.00	\$ 1,200,000.00	\$ 90,000.00	
63000 Staff Development	\$ 2,161.25	\$ 16,000.00	\$ 12,800.00	\$ 16,000.00	\$ 0.00	
64000 Technology						
64001 Maintenance	0.00	500.00	0.00	500.00	0.00	
64002 Upgrades and Other Service	29,640.74	35,000.00	42,000.00	35,000.00	0.00	
64003 Other	0.00	9,500.00	0.00	9,500.00	0.00	
Total 64000 Technology	\$ 29,640.74	\$ 45,000.00	\$ 42,000.00	\$ 45,000.00	\$ 0.00	
Total 11 General and Administration	\$ 1,242,339.08	\$ 1,463,000.00	\$ 1,266,235.00	\$ 1,597,700.00	\$ 134,700.00	
12 Bond Administration						
60400 Bond Administration - general						
60404 Legal Services	0.00	2,500.00	0.00	2,500.00	0.00	
60405 Regulatory Compliance	0.00	2,000.00	0.00	2,000.00	0.00	
60406 Other	91.00	2,000.00	0.00	2,000.00	0.00	
Total 60400 Bond Administration - general	\$ 91.00	\$ 6,500.00	\$ 0.00	\$ 6,500.00	\$ 0.00	
60500 Bond Administration-Single Family						
60502 Legal Services	0.00	2,500.00	0.00	2,500.00	0.00	
60503 MCC Administration	0.00	500.00	0.00	500.00	0.00	
60508 SF Other	(37.74)	500.00	0.00	500.00	0.00	
Total 60500 Bond Administration-Single Family	\$ (37.74)	\$ 3,500.00	\$ 0.00	\$ 3,500.00	\$ 0.00	
Total 12 Bond Administration	\$ 53.26	\$ 10,000.00	\$ 0.00	\$ 10,000.00	\$ 0.00	
13 Other Programs						
61130 Home in Five Advantage Program						
61131 Professional Services	5,075.80	27,750.00	1,000.00	27,750.00	0.00	
61132 Legal Services	9,468.11	30,000.00	9,000.00	30,000.00	0.00	
61139 Other HIF	543.69	2,500.00	800.00	2,500.00	0.00	

Phoenix IDA
Detail Operating Budget FY 2023
as of March 31, 2022

Account	FY 2021 Actual	FY 2022 Budget	FY 2022 Estimated	FY 2023 Budget	Increase/ (Decrease)	Explanation
Total 61130 Home in Five Advantage Program	\$ 15,087.60	\$ 60,250.00	\$ 10,800.00	\$ 60,250.00	\$ 0.00	
61160 Lend a Hand Program						
61161 Credit Counseling	200.00	0.00	0.00	0.00	0.00	
61162 Loan Loss Reserve	253.17	0.00	1,500.00	0.00	0.00	
61169 Other	(1,702.50)	0.00	0.00	0.00	0.00	
Total 61160 Lend a Hand Program	\$ (1,249.33)	\$ 0.00	\$ 1,500.00	\$ 0.00	\$ 0.00	Ending program
61170 Program Management						
61171 Professional Services	(26,750.00)	0.00	1,500.00	0.00	0.00	
61172 Legal Services	0.00	0.00	0.00	0.00	0.00	
61173 Salaries & Benefits	504,000.00	780,000.00	780,000.00	780,000.00	0.00	\$65,000 per month
61179 Other	202.02	96,000.00	1,000.00	500,000.00%	(91,000.00)	Reduced
Total 61170 Program Management	\$ 477,452.02	\$ 876,000.00	\$ 782,500.00	\$ 785,000.00	\$ (91,000.00)	PCDIC Allocated Expenses offset by Fees
Total 13 Other Programs	\$ 491,290.29	\$ 936,250.00	\$ 794,800.00	\$ 845,250.00	\$ (91,000.00)	
14 Community Development Fund						
66000 Community Development Fund						
66003 CDF - Awards	0.00	2,000,000.00	682,500.00	1,365,000.00	(635,000.00)	Two grant cycles
66004 Other CDF Awards	5,054,780.01	3,214,000.00	745,000.00	1,135,000.00	(2,079,000.00)	FY 2022 \$ + \$390,000 Health Care Initiative
Total 66000 Community Development Fund	\$ 5,054,780.01	\$ 5,214,000.00	\$ 1,427,500.00	\$ 2,500,000.00	\$ (2,714,000.00)	
Total 14 Community Development Fund	\$ 5,054,780.01	\$ 5,214,000.00	\$ 1,427,500.00	\$ 2,500,000.00	\$ (2,714,000.00)	
15 Program and Project Development						
60900 Program Development						
60906 Other Program	42,819.86	60,000.00	42,000.00	60,000.00	0.00	
Total 60900 Program Development	\$ 42,819.86	\$ 60,000.00	\$ 42,000.00	\$ 60,000.00	\$ 0.00	
61000 Project Development						
61005 Other Project	26,997.13	45,000.00	307,000.00	45,000.00	0.00	
Total 61000 Project Development	\$ 26,997.13	\$ 45,000.00	\$ 307,000.00	\$ 45,000.00	\$ 0.00	
61100 Business Development						
61101 Professional Services	2,145.75	30,000.00	2,200.00	30,000.00	0.00	
61102 Tables and Events	32,600.00	100,000.00	59,000.00	100,000.00	0.00	
61103 Memberships	4,920.00	8,000.00	3,300.00	8,000.00	0.00	
61109 Other Business Development	500.00	8,500.00	0.00	8,500.00	0.00	
Total 61100 Business Development	\$ 40,165.75	\$ 146,500.00	\$ 64,500.00	\$ 146,500.00	\$ 0.00	
Total 15 Program and Project Development	\$ 109,982.74	\$ 251,500.00	\$ 413,500.00	\$ 251,500.00	\$ 0.00	
16 Loan Portfolio Administration						
60800 Loan Portfolio						
60801 Legal Services	2,079.00	5,000.00	0.00	5,000.00	0.00	
60802 Professional Services	0.00	8,000.00	0.00	8,000.00	0.00	
60809 Other	0.00	1,500.00	0.00	1,500.00	0.00	
Total 60800 Loan Portfolio	\$ 2,079.00	\$ 14,500.00	\$ 0.00	\$ 14,500.00	\$ 0.00	
Total 16 Loan Portfolio Administration	\$ 2,079.00	\$ 14,500.00	\$ 0.00	\$ 14,500.00	\$ 0.00	
Total Expenses	\$ 6,900,524.38	\$ 7,889,250.00	\$ 3,902,035.00	\$ 5,218,950.00	\$ (2,670,300.00)	
Expenses excluded for 3 Year Operating Expense Reserve	\$ 5,585,736.05	\$ 6,288,250.00	\$ 2,286,800.00	\$ 3,483,250.00	\$ (2,805,000.00)	
Total operating expenses	\$ 1,314,788.33	\$ 1,601,000.00	\$ 1,615,235.00	\$ 1,735,700.00	\$ 134,700.00	

Phoenix IDA
Detail Operating Budget FY 2023
as of March 31, 2022

Account	FY 2021 Actual	FY 2022 Budget	FY 2022 Estimated	FY 2023 Budget	Increase/ (Decrease)	Explanation
Net Operating Income	\$ 3,098,629.66	\$ 1,349,600.00	\$ 5,393,725.00	\$ 914,900.00	\$ (434,700.00)	
Other Income						
Non-Operating Income						
40300 Interest Income						
40302 Interest from Loans	185,627.10	42,000.00	35,000.00	24,000.00	(18,000.00)	see Separate schedule
40303 Interest - Bank	141,776.55	68,000.00	70,000.00	134,000.00	66,000.00	see Separate schedule
Total 40300 Interest Income	\$ 327,403.65	\$ 110,000.00	\$ 105,000.00	\$ 158,000.00	\$ 48,000.00	
40590 Recovery on Collections			410,740.66			
40600 Net Increase (Decrease) in the Fair Value of Investments						
40610 Fair Market Value Increase(decrease)	51,404.02	0.00	(641,900.00)	0.00	0.00	
Total 40600 Net Increase (Decrease) in the Fair Value of Investments	\$ 51,404.02	\$ 0.00	\$ (641,900.00)	\$ 0.00	\$ 0.00	
40630 Gain on Sale/Disposal of Asset	716,666.70	0.00	0.00	0.00	0.00	
Total Non-Operating Income	\$ 1,095,474.37	\$ 110,000.00	\$ (126,159.34)	\$ 158,000.00	\$ 48,000.00	
Total Other Income	\$ 1,095,474.37	\$ 110,000.00	\$ (126,159.34)	\$ 158,000.00	\$ 48,000.00	
Other Expenses						
65000 Bad Debt Expense	0.00	0.00	0.00	0.00	0.00	
Total Other Expenses	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
Net Other Income	\$ 1,095,474.37	\$ 110,000.00	\$ (126,159.34)	\$ 158,000.00	\$ 48,000.00	
Net Position	\$ (1,391,632.02)	\$ (4,828,650.00)	\$ 2,980,765.66	\$ (2,410,350.00)	\$ 2,418,300.00	Total Revenue - Total Expenses + Net Other Inc
Community Development Fund Awards	5,054,780.01	5,214,000.00	1,427,500.00	2,500,000.00	(2,714,000.00)	
One-time Assessment Fees, allocated over 10 years	202,200.00	217,200.00	263,900.00	297,800.00	80,600.00	see Separate schedule
Adjusted Net Position	\$ 3,865,347.99	\$ 602,550.00	\$ 4,672,165.66	\$ 387,450.00	\$ (215,100.00)	
Transfer to Community Impact Investment Fund						
Balance to Administrative Fund	\$ 3,865,347.99	\$ 602,550.00	\$ 4,672,165.66	\$ 387,450.00	\$ (215,100.00)	



PHOENIXIDA

Item 4



Sponsorship Packet



2022 PROFILES OF SUCCESS



Friday, September 9, 2022

Phoenix Convention Center – North Ballroom

Silent Auction/Registration: 11:00 a.m. | Program: Noon - 2:00 p.m.



The Profiles of Success Hispanic Leadership Awards Celebration Luncheon, held as Valle del Sol Community Health’s premier fundraising event, recognizes champions of Latino Leadership. The luncheon brings together community leaders who strengthen our communities and state in celebration at the Phoenix Convention Center.

Why? Affordable, culturally competent, integrated primary care can be hard to find, especially when you’re under-insured or not insured at all. Funds raised from this event support Valle del Sol Community Health in providing extensive services and programs to thousands of men, women, children, families, and the elderly who rely on the agency to bring and inspire positive change.



Sponsorship Opportunities

Premier Sponsorship — \$75,000

(Preeminent placement of six tables of 10 guests + 6 other deliverables)

Gold Sponsorship — \$50,000

(Preeminent placement of five tables of 10 guests + 6 other deliverables)

Estrella Sponsorship — \$30,000

(Preeminent placement of three tables of 10 guests + 6 other deliverables)

The options above also include the following:

- Full screen in color digital ad with 5X rotation at 8,000 impressions
- Logo recognition in event collateral
- Logo recognition on event page of agency website
- Opportunity to spotlight one of your company’s outstanding employees
- Parking passes included with sponsorship
- Award recognition for your company’s sponsorship

The options above also include the following:





Sol Sponsorship — \$20,000

- Premium placement of two tables of 10 guests
- Full page color digital ad with 3X rotation at 4,800 impressions
- Logo recognition in event collateral
- Opportunity to spotlight one of your company's outstanding employees
- Award recognition for your company's sponsorship



Luna Sponsorship — \$15,000

- Preferred placement of two tables of 10 guests
- Full page color digital ad with 1X rotation at 3,200 impressions
- Logo recognition in event agenda and table signage
- Opportunity to spotlight one of your company's outstanding employees
- Award recognition for your company's sponsorship



Rayo Sponsorship — \$5,000

- Preferred placement of one table of 10 guests
- Logo recognition in event agenda and table signage
- Opportunity to spotlight one of your company's outstanding employees
- Award recognition for your company's sponsorship

Farol Sponsorship — \$2,500*

Non-Profit Organization — \$2,000

- One Premium table of 10 guests
- Recognition in event agenda
- Opportunity to spotlight one of your company's outstanding employees



Underwriting Opportunities

- Social Media Sponsor* — \$20,000
- Silent Auction Sponsor* — \$15,000

- Centerpiece Sponsor* — \$10,000
- Full Screen Color Digital Ad — \$2,500

**Logo Placement Included in Event Agenda*

Individual seats at \$200

HLI Alumni seats at \$125

All reservations must be prepaid.

TICKETS AVAILABLE ONLINE AT:

www.valledelsol.com/profiles

For additional sponsorship opportunities

CONTACT JESSICA GUZMÁN AT:

602.258.6797 EXT. 5274 or

jessicag@valledelsol.com





Commitment Form



Contact Information

Contact Person

Date

Title

Company/Organization

Phone ()

Email

Address

City

State

Zip Code

Payment Information

Sponsorship Level/Underwriting Opportunities

- Premier Sponsorship – \$75,000
- Gold Sponsor – \$50,000
- Estrella Sponsor – \$30,000
- Sol Sponsor – \$20,000
- Luna Sponsor – \$15,000
- Rayo Sponsor – \$5,000

- Farol Sponsor – \$2,500 (\$2,000 for non-profits)
- Social Media Sponsor – \$20,000
- Silent Auction Sponsor – \$15,000

- Centerpiece Sponsor – \$10,000
- Full Screen Color Digital Ad – \$2,500
- Individual Seats – \$200
- HLI Alumni Individual Seats – \$125



We are unable to attend, but please accept our gift of \$ _____.

Payment Method

My check is enclosed

Please charge my credit card:

- Visa
- MasterCard
- American Express
- Discover

Card No.

Expiration

CVW Code

Total Amount



Signature (required)

Please mail commitment form and check (if paying by check) to:

Valle del Sol
 3877 N. 7th Street
 Suite 400
 Phoenix, AZ 85014

Scan to fill out
 Sponsorship Packet
Online





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Item 5



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CALL TO THE PUBLIC