

EXHIBIT B
Knox Street Public Improvement District
Service Plan 2023-2027

	2022		2023		2024		2025		2026		2027	
	%*	2022	%*	Forecast	%*	Forecast	%*	Forecast	%*	Forecast	%*	Forecast
Adopted												
INCOME												
Net Assessment Revenue ¹		\$ 418,621		\$ 477,228		\$ 544,040		\$ 620,205		\$ 707,034		\$ 806,019
Carryover Fund Balance From Previous Year		\$ 1,451,466		\$ 1,207,854		\$ 59,198		\$ 2,704		\$ 129		\$ 36,033
TOTAL INCOME & RESERVES		\$ 1,870,087		\$ 1,685,082		\$ 603,238		\$ 622,909		\$ 707,163		\$ 842,052
EXPENSES												
Capital Improvements ⁽²⁾		\$ 1,614,000	87%	\$ 1,214,000	75%	\$ 150,000	25%	\$ 150,000	24%	\$ 175,000	26%	\$ 320,000
Public Safety and Security ⁽³⁾		\$ 90,000	5%	\$ 155,020	10%	\$ 162,771	27%	\$ 170,910	27%	\$ 179,455	27%	\$ 188,428
Marketing & Promotions ⁽⁴⁾		\$ 145,008	8%	\$ 243,228	15%	\$ 273,719	46%	\$ 287,405	46%	\$ 301,776	45%	\$ 316,864
PID Renewal Fee ⁽⁵⁾		\$ -	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -
Insurance & Audit		\$ 12,055	1%	\$ 13,135	1%	\$ 13,529	2%	\$ 13,935	2%	\$ 14,353	2%	\$ 14,783
Administrative		\$ 171	0%	\$ 500	0%	\$ 515	0%	\$ 530	0%	\$ 546	0%	\$ 563
TOTAL EXPENSES		\$ 1,861,234		\$ 1,625,883		\$ 600,534		\$ 622,780		\$ 671,130		\$ 840,639
CARRYOVER FUNDS AT YEAR END		\$ 8,854	0%	\$ 1,207,854	65%	\$ 2,704	4%	\$ 129	0%	\$ 36,033	5%	\$ 1,413
TOTAL EXPENSES AND CARRYOVER FUNDS		\$ 1,870,087		\$ 1,685,082		\$ 603,238		\$ 622,909		\$ 707,163		\$ 842,052

* The % for each service category is calculated by dividing them by total expenses and carryover funds

(1) 2023 - 2027 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 14% (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 2022-2023. 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 District 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.

(5) Knox PID management corp plans to seek early renewal in order to maintain assessments and on-going expenditures as set forth above.