



MEMORANDUM

TO: MRA Board of Commissioners
FROM: Jil Dunn, Business/Project Manager *J.D.*
DATE: June 8, 2024
SUBJECT: Financial Reports – May 2024 Budget Status Reports

Action Requested: None

Report Fiscal Year: July 1, 2023-June 30, 2024 (FY24)

Financial Report period: activity thru May 2024

How to read the reports:

- **Budget column:** reflects the estimated budget numbers that were submitted to the City prior to its budget adoption on August 21, 2023.
- **Adjusted column:**
 - **Beginning Fund Balance:** this column reflects final audited beginning fund balances for fiscal year 2024.
 - **Revenue:** the revenue estimates have been updated using calendar year 2023 (FY24) taxable values and updated mill levies from the taxing jurisdictions.
- **Committed column:** reflects amount of money committed to debt service, administration or redevelopment projects through Board and/or City Council approval.
- **To Date & Remaining columns:** reflect the amount of revenue received or expenditures paid to date and the amount remaining.

Property Tax calculation: the amount of property tax owed on a property is determined by the **certified taxable value** of a property multiplied by the **mills** levied by the taxing jurisdictions.

- **Taxable Values:** The Montana Department of Revenue (DOR) determines a property's market value through an appraisal process done every two years on residential and commercial property. The market values are then multiplied by either the residential tax rate (1.35%) or commercial tax rate (1.89%) to determine their certified taxable value. These values are provided to the local taxing jurisdictions every year on the first Monday in August.
- **Mill Levies** are set by the taxing jurisdictions that exist where a property is located. The seven taxing jurisdictions for City of Missoula residents are:
 1. City of Missoula
 2. Missoula County
 3. Countywide Schools
 4. Missoula County Public Schools (MCPS) District #1 or Hellgate School District (*portions of URD II & North Reserve-Scott Street URD*)
 5. Missoula County High School District
 6. State of Montana
 7. Missoula Urban Transportation District (MUTD) – also known as Mountain Line



Graphic from DOR website.

MRA receives only the incremental portion of the taxes paid by a property, which is the difference between the taxes paid by the property in an Urban Renewal District's (URD) base year and the property taxes paid in the current year. [MCA 7-15-4286 2\(a\)](#). The tax increment goes into a special fund for the URD to replenish funds already invested and to make further investments in the URD through public-private partnerships or direct funding of public improvements. The Budget Status Reports list the districts' current projects and the assistance amount approved, expended to date, and remaining. The Reports are reconciled monthly to actual cash on hand.

This month's highlights:

Beginning Fund Balances

- Beginning fund balances as of 7/1/23 in the Adjusted Column are final audited numbers.

Revenues

- MRA receives tax increment revenue when property taxes are paid. Note that all districts are at 49% or above reflecting tax payments due in November 2023.
- Real property and attached Personal Property taxes are collected by the County twice a year, in November and May.
- After collection, monies are disbursed to the appropriate taxing jurisdictions, special districts, and MRA.

Debt Service Requirements

- Most of MRA's debt is structured with January 1st and July 1st debt service payment dates. The January and some July payments have been processed and recorded in the reports.

Expenditures

- All expenditures are current through 5/31/24
- Administrative expenses are paid from URD III.
- At year end, the other URDs will reimburse URD III for their pro rata share of the administrative expenses through interfund Transfers In and Transfers Out.

Contingency or Unallocated Funds

- Contingency or unallocated funds in each URD are highlighted in yellow.
- FY24 tax appeals received and approved by DOR or the County Tax Appeals Board (CTAB) are reflected below the contingency line, as they reduce the amount of funds available for new projects in the district.
- There are Notes Receivable for water main extensions or improvements in URD II, URD III and NRSS URD that adjust the contingency funds available. These are noted in the bottom right corner of the applicable URD reports.
- Any cost savings on completed projects are added back into the contingency amount in the bottom right corner of the reports.

Current / Upcoming

- **Tax Increment Remittance:** As part of the City's FY24 Budget, City Council approved a tax increment remittance (release of funds) of \$8,055,110 to the taxing jurisdictions. Payment #1 of 2 has been made to the taxing jurisdictions. The second payment is scheduled for June 25th pending adequate tax collections.
- **Ravara Housing Project Funding:** The Bond Resolution approving the sale of \$9.8 million of tax increment revenue bonds to be used for site preparation, public ROW infrastructure, workforce housing, park relocation and related transportation improvements for the Scott Street Ravara Housing project will be considered by City Council on June 10, 2024.
- **FY25 Preliminary Budget:** MRA's Preliminary FY25 budget will be considered by the MRA Board at their meeting on June 10, 2024. MRA's presentation to City Council committee is scheduled for June 26th.

MRA RIVERFRONT TRIANGLE URD
FY24 Budget Status Report
As of: 5/31/24

Current sunset date: 6/30/2043

FY24 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance and property acquisition are approved by City Council.

NOTES: prepared using final audited beginning fund balance, FY24 taxable values & FY24 mill levies set by the taxing jurisdictions.

Prepared: 6/7/24
FUND BALANCE

| | FY24 BUDGET | FY24 ADJUSTED | FY24 COMMITTED | FY24 TO DATE | FY24 REMAINING | Status |
|---|------------------------|--------------------------|---------------------------|-------------------------|---------------------------|---------|
| BEGINNING FUND BALANCE | \$ 624,918 | \$ 625,765 | \$ 625,765 | \$ 625,765 | | |
| REVENUES | | | | | | |
| Tax Increment | 444,509 | 438,011 | 438,011 | 248,150 | 189,861 | 57% |
| State Reimbursements | 16,378 | 16,378 | 16,378 | 24,935 | (8,557) | 152% |
| Other | - | - | - | - | - | |
| TOTAL REVENUES | \$ 460,887 | \$ 454,389 | \$ 454,389 | \$ 273,085 | \$ 181,304 | 60% |
| TOTAL FUNDS AVAILABLE PRIOR TO DEBT SERVICE | \$ 1,085,805 | \$ 1,080,154 | \$ 1,080,154 | \$ 898,850 | \$ 181,304 | 83% |
| DEBT SERVICE REQUIREMENTS | | | | | | |
| Stockman Bank | \$ 94,391 | \$ 94,391 | \$ 94,391 | \$ 25,656 | \$ 68,735 | |
| TOTAL DEBT SERVICE | \$ 94,391 | \$ 94,391 | \$ 94,391 | \$ 25,656 | \$ 68,735 | 27% |
| TOTAL FUNDS AVAILABLE AFTER DEBT SERVICE | \$ 991,414 | \$ 985,763 | \$ 985,763 | \$ 873,194 | | |
| EXPENDITURES | | | | | | |
| Administrative Expenses: | | | | | | |
| Tax Increment Remittance | - | 50,000 | 50,000 | 24,987 | 25,013 | |
| Transfers to URD III | 100,000 | 100,000 | 100,000 | - | 100,000 | |
| <i>subtotal</i> | <i>\$ 100,000</i> | <i>\$ 150,000</i> | <i>\$ 150,000</i> | <i>\$ 24,987</i> | <i>\$ 125,013</i> | 17% |
| Public-Private Partnership Projects (tax generating): | | | | | | |
| | - | - | - | - | - | |
| | - | - | - | - | - | |
| | - | - | - | - | - | |
| <i>subtotal</i> | <i>\$ -</i> | <i>\$ -</i> | <i>\$ -</i> | <i>\$ -</i> | <i>\$ -</i> | NA |
| Public Improvement Projects: | | | | | | |
| Public Safety - Capital Outlay Debt Service | - | 21,235 | 21,235 | 21,235 | - | ongoing |
| | - | - | - | - | - | |
| <i>subtotal</i> | <i>\$ -</i> | <i>\$ 21,235</i> | <i>\$ 21,235</i> | <i>\$ 21,235</i> | <i>\$ -</i> | 100% |
| Federal Grant Projects | | | | | | |
| Downtown Safety & Multimodal Connectivity - RAISE Grant Match | 100,000 | 94,350 | 94,350 | - | 94,350 | ongoing |
| | - | - | - | - | - | |
| <i>subtotal</i> | <i>\$ 100,000</i> | <i>\$ 94,350</i> | <i>\$ 94,350</i> | <i>-</i> | <i>\$ 94,350</i> | NA |
| TOTAL EXPENDITURES | \$ 200,000 | \$ 265,585 | \$ 265,585 | \$ 46,222 | \$ 219,363 | 17% |
| CONTINGENCY FUNDS | | | | | | |
| Contingency Funds Available: | | | | | | |
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 791,414 | 720,178 | 720,178 | - | 720,178 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| <i>subtotal</i> | <i>\$ 791,414</i> | <i>\$ 720,178</i> | <i>\$ 720,178</i> | <i>\$ -</i> | <i>\$ 720,178</i> | NA |
| Effect of Tax Appeals as of 2/2/24 | | | | | | |
| Adjusted Contingency | | | | | \$ 720,178 | |
| BUDGET SUMMARY | | | | | | |
| TOTAL FUNDS AVAILABLE (fund bal + rev - debt service) | \$ 991,414 | \$ 985,763 | \$ 985,763 | \$ 873,194 | | |
| TOTAL EXPENDITURES | \$ 200,000 | \$ 265,585 | \$ 265,585 | \$ 46,222 | \$ 219,363 | |
| TOTAL CONTINGENCY | \$ 791,414 | \$ 720,178 | \$ 720,178 | \$ - | \$ 720,178 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ - | \$ - | \$ - | |
| TOTAL APPROPRIATIONS | \$ 991,414 | \$ 985,763 | \$ 985,763 | \$ 46,222 | \$ 939,541 | 5% |
| CURRENT FUND BALANCE | \$ - | \$ 0 | \$ 0 | \$ 826,972 | | |
| CONTINGENCY REMAINING + PROJECT SAVINGS | | | | | \$ 720,178 | |

MRA FRONT ST URD
FY24 Budget Status Report As of: 5/31/24

Current sunset date: 6/30/2046

FY24 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance and property acquisition are approved by City Council.

NOTES: prepared using final audited beginning fund balance, FY24 taxable values & FY24 mill levies set by the taxing jurisdictions.

FUND BALANCE

| | FY24 BUDGET | FY24 ADJUSTED | FY24 COMMITTED | FY24 TO DATE | FY24 REMAINING | Status |
|-------------------------------|---------------------|----------------------|-----------------------|---------------------|-----------------------|--------|
| BEGINNING FUND BALANCE | \$ 1,293,020 | \$ 1,309,905 | \$ 1,309,905 | \$ 1,309,905 | | |

REVENUES

| | | | | | | |
|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------|
| Tax Increment | 1,802,722 | 2,325,818 | 2,325,818 | 1,281,549 | 1,044,269 | 55% |
| State Reimbursements | 63,392 | 63,392 | 63,392 | 97,735 | (34,343) | 154% |
| TOTAL REVENUES | \$ 1,866,114 | \$ 2,389,210 | \$ 2,389,210 | \$ 1,379,285 | \$ 1,009,925 | 58% |

| | | | | | | |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|------------|
| TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE | \$ 3,159,134 | \$ 3,699,115 | \$ 3,699,115 | \$ 2,689,190 | \$ 1,009,925 | 73% |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|------------|

DEBT SERVICE REQUIREMENTS

| | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|------------|
| Front Street Parking Structure (Park Place) Series 2014 | 202,930 | 202,930 | 202,930 | 202,930 | - | |
| Front Street Parking Structure (Park Place) Series 2014 - PTI | | - | - | - | - | |
| First Interstate Bank - Public Imp. - Refunding Series 2017A | 90,647 | 90,647 | 90,647 | 28,907 | 61,740 | |
| First Interstate Bank - Public Imp. - Refunding Series 2017B | 19,218 | 19,218 | 19,218 | 5,443 | 13,776 | |
| ROAM Public Parking Series 2017C | 234,574 | 234,574 | 234,574 | 229,600 | 4,974 | |
| The Mercantile - Public Imp. - Series 2019 | 240,554 | 240,554 | 240,554 | 65,384 | 175,170 | |
| AC Hotel - Public Imp. - Series 2021 | 98,132 | 98,132 | 98,132 | 49,066 | 49,066 | |
| TOTAL DEBT SERVICE | \$ 886,055 | \$ 886,055 | \$ 886,055 | \$ 581,329 | \$ 304,726 | 66% |

| | | | | | | |
|---|---------------------|---------------------|---------------------|---------------------|-------------------|--|
| TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE | \$ 2,273,079 | \$ 2,813,060 | \$ 2,813,060 | \$ 2,107,860 | \$ 705,200 | |
|---|---------------------|---------------------|---------------------|---------------------|-------------------|--|

EXPENDITURES

| | | | | | | |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------|
| Administrative Expenses: | | | | | | |
| Tax Increment Remittance | - | 500,000 | 500,000 | 250,002 | 249,998 | |
| Transfers to URD III | 200,000 | 200,000 | 200,000 | - | 200,000 | |
| subtotal | \$ 200,000 | \$ 700,000 | \$ 700,000 | \$ 250,002 | \$ 449,998 | 36% |

Public-Private Partnerships - TIF Projects (tax generating):

| | | | | | | |
|---|-------------------|-------------------|-------------------|-------------|-------------------|-----------|
| Front Street Apartments - 333-401 East Front St | 257,924 | 257,924 | 257,924 | - | 257,924 | ongoing |
| subtotal | \$ 257,924 | \$ 257,924 | \$ 257,924 | \$ - | \$ 257,924 | NA |

Public Improvement Projects:

| | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|------------|
| Caras Park - Clark Fork ADA River Access & Riverbank Restoration | 100,000 | 100,000 | 100,000 | - | 100,000 | ongoing |
| Downtown Recycling Receptacles | 5,670 | 5,670 | 5,670 | 5,670 | - | done |
| MEP Professional Services for Redevelopment of City owned property | 10,750 | 10,750 | 10,750 | 10,750 | - | done |
| Old Library Block - Redevelopment Plan | 25,000 | 50,000 | 50,000 | 17,175 | 32,825 | ongoing |
| Pattee Street Lighting Project | 47,300 | 47,300 | 47,300 | 47,300 | 0 | done |
| Public Safety - Capital Outlay Debt Service | - | 31,052 | 31,052 | 31,052 | - | done |
| subtotal | \$ 188,720 | \$ 244,772 | \$ 244,772 | \$ 111,947 | \$ 132,825 | 46% |

Public-Private Partnerships - Program Projects (tax generating):

| | | | | | | |
|-----------------|-------------|-------------|-------------|-------------|-------------|-----------|
| - | - | - | - | - | - | |
| subtotal | \$ - | NA |

Federal Grant Projects

| | | | | | | |
|---|-------------------|-------------------|-------------------|-------------|-------------------|-----------|
| Downtown Safety & Multimodal Connectivity - RAISE Grant Match | 200,000 | 200,000 | 200,000 | - | 200,000 | |
| subtotal | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ - | \$ 200,000 | NA |

| | | | | | | |
|---------------------------|-------------------|---------------------|---------------------|-------------------|---------------------|------------|
| TOTAL EXPENDITURES | \$ 846,644 | \$ 1,402,696 | \$ 1,402,696 | \$ 361,949 | \$ 1,040,747 | 26% |
|---------------------------|-------------------|---------------------|---------------------|-------------------|---------------------|------------|

CONTINGENCY FUNDS

| | | | | | | |
|---|---------------------|---------------------|---------------------|-------------|---------------------|--|
| Contingency Funds Available: | | | | | | |
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 1,198,829 | 1,182,758 | 1,182,758 | - | 1,182,758 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| subtotal | \$ 1,198,829 | \$ 1,182,758 | \$ 1,182,758 | \$ - | \$ 1,182,758 | |
| Effect of Tax Appeals as of 02/02/2024 | | | | | | |
| Adjusted Contingency | | | | | \$ 866,656 | |

| | FY24 BUDGET | FY24 ADJUSTED | FY24 COMMITTED | FY24 TO DATE | FY24 REMAINING |
|--|---------------------|----------------------|-----------------------|---------------------|-----------------------|
| TOTAL FUNDS AVAILABLE (fund bal + rev - debt service) | \$ 2,273,079 | \$ 2,813,060 | \$ 2,813,060 | \$ 2,107,860 | |
| TOTAL EXPENDITURES | \$ 846,644 | \$ 1,402,696 | \$ 1,402,696 | \$ 361,949 | \$ 1,040,747 |
| TOTAL CONTINGENCY | \$ 1,198,829 | \$ 1,182,758 | \$ 1,182,758 | | \$ 1,182,758 |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ - | | \$ - |
| TOTAL APPROPRIATIONS | \$ 2,045,473 | \$ 2,585,454 | \$ 2,585,454 | \$ 361,949 | \$ 2,223,505 |

| | | | | | |
|---|-------------------|-------------------|-------------------|---------------------|-------------------|
| REQUIRED YR END BALANCE / CURRENT FUND BALANCE | \$ 227,606 | \$ 227,606 | \$ 227,606 | \$ 1,745,911 | |
| CONTINGENCY REMAINING + PROJECT SAVINGS | | | | | \$ 866,656 |

NOTE: 7401 Required PTI and AR must be reflected at year end.

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NOTES: prepared using final audited beginning fund balance, FY24 taxable values & FY24 mill levies set by the taxing jurisdictions.

FUND BALANCE

| | FY24 BUDGET | FY24 ADJUSTED | FY24 COMMITTED | FY24 TO DATE | FY24 REMAINING | Status |
|--|---------------------|----------------------|----------------------|---------------------|-------------------------|-----------|
| BEGINNING FUND BALANCE | \$ 5,402,096 | \$ 5,439,209 | \$ 5,439,209 | \$ 5,439,209 | \$ 5,439,209 | |
| REVENUES | | | | | | |
| Tax Increment | 4,055,634 | 4,784,721 | 4,784,721 | 2,635,536 | 2,149,185 | 55% |
| State Reimbursements | 486,147 | 486,147 | 486,147 | 546,298 | (60,151) | 112% |
| Other - Safeway Guarantor | 6,373 | 6,373 | 6,373 | - | 6,373 | NA |
| TOTAL REVENUES | \$ 4,548,154 | \$ 5,277,241 | \$ 5,277,241 | 3,181,835 | \$ 2,095,406 | 60% |
| TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE | \$ 9,950,250 | \$ 10,716,450 | \$ 10,716,450 | \$ 8,621,044 | \$ 2,095,406 | 80% |
| DEBT SERVICE REQUIREMENTS | | | | | | |
| Series 2006 - Old Sawmill District - Soil Remediation - Brownfields RLF | 162,002 | 162,002 | 162,002 | 162,002 | 1 | |
| Series 2006 - Old Sawmill District - Leaase Buy-Out (final arbitrage report) | - | 1,500 | 1,500 | 1,500 | - | |
| Series 2007 - Safeway-St. Pats - Public Improvements | 138,493 | 138,493 | 138,493 | 126,673 | 11,821 | |
| Series 2013 - Intermountain Site - Public Improvements | 146,756 | 146,756 | 146,756 | 149,856 | (3,100) | |
| Series 2013 - Silver Park, Wyoming Street, MRL Trestle | 426,176 | 426,176 | 426,176 | 216,145 | 210,031 | |
| Series 2022A - Old Sawmill District - Refunding of Series 2006 | 248,481 | 248,481 | 248,481 | 204,514 | 43,967 | |
| Series 2022B - Bridge Apartments - Acquisition Reimbursement | 300,300 | 300,300 | 300,300 | 300,300 | 0 | |
| TOTAL DEBT SERVICE | \$ 1,422,208 | \$ 1,423,708 | \$ 1,423,708 | 1,160,989 | \$ 262,719 | 82% |
| TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE | \$ 8,528,042 | \$ 9,292,742 | \$ 9,292,742 | \$ 7,460,055 | \$ 1,832,687 | 80% |
| EXPENDITURES | | | | | | |
| Administrative Expenses: | | | | | | |
| Tax Increment Remittance | - | 2,250,000 | 2,250,000 | 1,125,004 | 1,124,996 | |
| Transfers to URD III | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 | pending |
| subtotal | \$ 400,000 | \$ 2,650,000 | \$ 2,650,000 | \$ 1,125,004 | \$ 1,524,996 | 42% |
| Public-Private Partnerships - TIF Projects (tax generating): | | | | | | |
| Batemen Duplex - 1417 1/2 South 2nd St West - Housing | 10,680 | 10,680 | 10,680 | 10,680 | - | done |
| Bissinger Place - 903 South 1st St West - Housing | 269,000 | 269,000 | 269,000 | - | 269,000 | ongoing |
| Lainsbury Duplex - 1417 South 2nd St West - Housing | 13,585 | 13,585 | 13,585 | 13,585 | - | done |
| Trailfront Properties - 114 S Garfield St | 257,233 | 257,233 | 257,233 | - | 257,233 | ongoing |
| subtotal | \$ 550,498 | \$ 550,498 | \$ 550,498 | \$ 24,265 | \$ 526,233 | 4% |
| Public Improvement Projects: | | | | | | |
| Bitterroot Trail - Lighting - Design & Engineering | 10,412 | 10,412 | 10,412 | 7,207 | 3,205 | pending |
| Bitterroot Trail - Lighting - CIP remaining | 613,588 | 613,588 | - | - | 613,588 | pending |
| Bitterroot Trail - MRL Bridge - Construction (est. \$3.5M) | - | - | - | - | - | pending |
| Bitterroot Trail - MRL Bridge - Feasibility Study & Conceptual Design | 123,655 | 123,655 | 123,655 | 68,209 | 55,446 | ongoing |
| California Street - Misc. | - | 3,927 | 3,927 | 3,927 | 0 | done |
| County Elections Complex - 140 North Russell | 205,300 | 205,300 | 205,300 | 205,300 | - | done |
| Flynn-Lowney Ditch - Acquisition - Water Rights Services | 57,576 | 57,576 | 57,576 | - | 57,576 | ongoing |
| Legal Services | 10,000 | 10,000 | - | - | 10,000 | set aside |
| Montana/Idaho - Water & Sidewalk - Phase 1 - Construction | 463,947 | 437,352 | 437,352 | 397,932 | 39,420 | done |
| Montana/Idaho - Water & Sidewalk - Phase 2 - Construction | - | 1,052,520 | 1,052,520 | - | 1,052,520 | ongoing |
| Montana/Idaho - Water & Sidewalk - Phase 1 - Design, Engineering, Const. Admin | 50,384 | 43,049 | 43,049 | 34,388 | 8,661 | done |
| Montana/Idaho - Water & Sidewalk - Phase 2 - Design, Engineering, Const. Admin | - | 131,040 | 131,040 | 35,082 | 95,958 | ongoing |
| Public Safety - Capital Outlay Debt Service | - | 490,948 | 490,948 | 490,948 | - | done |
| Sidewalk Program - FY24 Allotment | 825,000 | - | - | - | - | pending |
| Street Trees | 71,760 | 71,760 | - | - | 71,760 | pending |
| Trinity Apartments - Mullan Site | 53,256 | 53,256 | 53,256 | 53,256 | 0 | done |
| Washburn-Idaho-Montana-Catlin Water & Sidewalk - Design, Eng. & Const. Admir | - | 79,465 | 79,465 | - | 79,465 | ongoing |
| Water Network Program - FY24 Allotment | 500,000 | 193,015 | - | - | 193,015 | pending |
| West Broadway River Corridor (FLD) - Restoration Project - Planning | 300,000 | 300,000 | 300,000 | 300,000 | - | done |
| subtotal | \$ 3,284,878 | \$ 3,876,863 | \$ 2,988,500 | \$ 1,596,249 | \$ 2,280,614 | 41% |
| Public-Private Partnerships - Program Projects (tax generating) | | | | | | |
| 1245 S 3rd St W - JDR Enterprises LLC - Commercial/Small Business | 50,000 | 50,000 | 50,000 | 45,186 | 4,814 | done |
| Bissinger Place - 903 South 1st St West - Housing | 50,000 | 50,000 | 50,000 | - | 50,000 | ongoing |
| subtotal | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 45,186 | \$ 54,814 | 45% |
| TOTAL EXPENDITURES | \$ 4,335,376 | \$ 7,177,361 | \$ 6,288,998 | \$ 2,790,704 | \$ 4,386,657 | 39% |
| CONTINGENCY FUNDS | | | | | | |
| Contingency Funds Available: | | | | | | |
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 4,126,606 | 2,049,321 | 2,049,321 | - | 2,049,321 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| subtotal | \$ 4,126,606 | \$ 2,049,321 | \$ 2,049,321 | \$ - | \$ 2,049,321 | |
| Effect of Tax Appeals as of 02/02/24 | | | | | | |
| Adjusted Contingency | | | | | \$ 2,022,020 | |
| BUDGET SUMMARY | | | | | | |
| | FY24 BUDGET | FY24 ADJUSTED | FY24 COMMITTED | FY24 TO DATE | FY24 REMAINING | |
| TOTAL FUNDS AVAILABLE | \$ 8,528,042 | \$ 9,292,742 | \$ 9,292,742 | \$ 7,460,055 | \$ 2,095,406 | |
| TOTAL EXPENDITURES | \$ 4,335,376 | \$ 7,177,361 | \$ 6,288,998 | \$ 2,790,704 | \$ 3,498,294 | |
| TOTAL CONTINGENCY | \$ 4,126,606 | \$ 2,049,321 | \$ 2,049,321 | \$ - | \$ 2,049,321 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ 888,363 | \$ - | \$ 888,363 | |
| TOTAL APPROPRIATIONS | \$ 8,461,982 | \$ 9,226,682 | \$ 9,226,682 | \$ 2,790,704 | \$ 6,435,978 | 30% |
| CURRENT FUND BALANCE | \$ 66,060 | \$ 66,060 | \$ 66,060 | \$ 4,669,351 | Adj. Contingency | |
| Less Long Term Receivables (Msla Water Notes) not readily available for projects | | | | \$ (364,120) | \$ 1,657,899 | |
| ADJUSTED FUND BALANCE | | | | \$ 4,305,231 | | |
| CONTINGENCY - NOTES RECEIVABLE + PROJECT SAVINGS | | | | | \$ 1,710,795 | |

Current sunset date: 6/30/2040

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NOTES: prepared using final audited beginning fund balance, FY24 taxable values & FY24 mill levies set by the taxing jurisdictions.

FUND BALANCE

| | FY24 BUDGET | FY24 ADJUSTED | FY24 COMMITTED | FY24 TO DATE | FY24 REMAINING | Status % |
|--|---------------|---------------|----------------|---------------|------------------|-----------|
| BEGINNING FUND BALANCE | \$ 11,589,521 | \$ 11,605,858 | \$ 11,605,858 | \$ 11,605,858 | \$ 11,605,858 | |
| REVENUES | | | | | | |
| Tax Increment | 5,595,573 | 6,785,503 | 6,785,503 | 3,585,454 | 3,200,049 | 53% |
| State Reimbursements & PERS Contributions | 350,045 | 350,045 | 350,045 | 475,044 | (124,999) | 136% |
| Reimbursements from Other URDs for Admin Expenses | 950,000 | 950,000 | 950,000 | - | 950,000 | NA |
| Missoula Urban Transportation District (MUTD) - Grant Match | 26,001 | 26,001 | 26,001 | 14,544 | 11,457 | 56% |
| Federal RAISE Grant | 734,087 | 734,087 | 734,087 | 410,612 | 323,475 | 56% |
| TOTAL REVENUES | \$ 7,655,706 | \$ 8,845,636 | \$ 8,845,636 | \$ 4,485,653 | \$ 4,359,982 | 51% |
| TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE | \$ 19,245,227 | \$ 20,451,494 | \$ 20,451,494 | \$ 16,091,511 | \$ 4,359,982 | |
| DEBT SERVICE REQUIREMENTS | | | | | | |
| Series 2015A Reserve Street Pedestrian Bridge | 340,053 | 340,053 | 340,053 | 340,053 | - | |
| Series 2016 Mary Avenue East Improvements | 491,744 | 491,744 | 491,744 | 127,072 | 364,672 | |
| Series 2017 Mary Avenue West Improvements | 117,245 | 117,245 | 117,245 | 117,245 | - | |
| Series 2018A MRL Property - Taxable Land | 94,680 | 94,680 | 94,680 | 94,680 | - | |
| Series 2018B MRL Property - Tax-Exempt Land | 189,426 | 192,526 | 192,526 | 192,526 | - | |
| TOTAL DEBT SERVICE | \$ 1,233,148 | \$ 1,236,248 | \$ 1,236,248 | \$ 871,576 | \$ 364,672 | 71% |
| TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE | \$ 18,012,079 | \$ 19,215,245 | \$ 19,215,245 | \$ 15,219,935 | \$ 3,995,310 | |
| EXPENDITURES | | | | | | |
| Administrative Expenses: | | | | | | |
| Personnel Services | 868,121 | 868,121 | 868,121 | 793,783 | 74,338 | |
| Supplies | 12,926 | 12,926 | 12,926 | 9,253 | 3,673 | |
| Purchased Services | 457,977 | 457,977 | 457,977 | 214,258 | 243,719 | |
| Grants & Contributions | - | - | 0 | - | - | |
| Tax Increment Remittance | - | 4,225,110 | 4,225,110 | 2,127,556 | 2,097,554 | |
| Capital Outlay | - | - | - | - | - | |
| <i>subtotal</i> | \$ 1,339,024 | \$ 5,564,134 | \$ 5,564,134 | \$ 3,144,850 | \$ 2,419,284 | 57% |
| Public-Private Partnership Projects (tax generating): | | | | | | |
| Casa Loma - 900 Block of South Avenue (Pub. Improvements for Housing) | 2,212,046 | 2,212,046 | 2,212,046 | - | 2,212,046 | ongoing |
| First Security Bank - 1700 Garfield & 1704 Dearborn (Deconst. & Public ROW Imp.) | 711,083 | 711,083 | 711,083 | - | 711,083 | ongoing |
| <i>subtotal</i> | \$ 2,923,129 | \$ 2,923,129 | \$ 2,923,129 | \$ - | \$ 2,923,129 | NA |
| Public Improvement Projects: | | | | | | |
| Bitterroot Trail Lighting - Design & Engineering | 54,660 | 54,660 | 37,835 | 16,825 | ongoing | |
| Bitterroot Trail Lighting - FY24 CIP | 1,848,000 | 1,793,340 | - | 1,793,340 | pending | |
| Johnson Street - Pre-Engineered Metal Building (PEMB) Assessment | - | 4,200 | 4,200 | 4,200 | - | done |
| Johnson Street - Temporary Emergency Shelter - 1515 North Ave W | - | 500,000 | 500,000 | 250,261 | 249,739 | ongoing |
| Kent Avenue Greenway Improvements - Regent to Russell Streets | 304,927 | 268,412 | 268,412 | - | 268,412 | ongoing |
| Legal Services | 10,000 | 10,000 | - | - | 10,000 | set aside |
| MEP Professional Services for Redevelopment of City owned property | - | 33,750 | 33,750 | 33,750 | - | done |
| MRL Property - Temporary Fence | 1,800 | 1,800 | 1,800 | 1,800 | - | done |
| MRL Property - Voluntary Cleanup Plan - Remediation Plan, Clean-up & Delisting | 54,020 | 54,020 | 54,020 | 21,848 | 32,172 | ongoing |
| Public Safety - Capital Outlay Debt Service | - | 215,507 | 215,507 | 215,507 | - | done |
| South Reserve Pedestrian Bridge - Electrical Modifications | 5,714 | 5,714 | 5,714 | - | 5,714 | ongoing |
| Street Trees - Mary Avenue/Clark Street | 9,423 | 9,423 | 9,423 | - | 9,423 | ongoing |
| Street Trees - Other | 66,240 | 66,240 | - | - | 66,240 | ongoing |
| Southgate Triangle Property - Due Diligence | - | 75,000 | 75,000 | 9,500 | 65,500 | ongoing |
| Water Network Program - Dearborn/Kemp/Livingston - Construction | 500,000 | 428,125 | 311,137 | - | 428,125 | ongoing |
| Water Network Program - Dearborn/Kemp/Livingston - Design, Engineering & Const. Admin | - | 71,875 | 71,875 | 27,701 | 44,175 | ongoing |
| Water Network Program - North Ave Water Main - Construction | 288,034 | 288,034 | 288,034 | 274,458 | 13,576 | done |
| Water Network Program - North Ave Water Main - Design, Engineering & Const. Admin | 42,181 | 42,181 | 42,181 | 28,185 | 13,997 | done |
| <i>subtotal</i> | \$ 3,130,339 | \$ 3,922,281 | \$ 1,935,713 | \$ 905,045 | \$ 3,017,236 | 23% |
| P-P Partnership Program (FIP) Projects (tax generating): | | | | | | |
| El Cazador - 2221 South Avenue West (Commercial) | 50,000 | 50,000 | 50,000 | 50,000 | - | done |
| <i>subtotal</i> | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ - | 100% |
| Federal Grant Projects - MRA funds local match | | | | | | |
| Brooks Street Corridor BRT/TOD RAISE Grant - Planning Study | 803,422 | 803,422 | 803,422 | 464,326 | 339,096 | ongoing |
| Transform Brooks - Connect Midtown - Planning Study Peer Cities Tour | - | 25,000 | 25,000 | 11,235 | 13,765 | done |
| <i>subtotal</i> | \$ 803,422 | \$ 828,422 | \$ 828,422 | \$ 475,562 | \$ 352,860 | 57% |
| TOTAL EXPENDITURES | \$ 8,245,914 | \$ 13,287,966 | \$ 11,301,398 | \$ 4,575,456 | \$ 8,712,510 | 34% |
| CONTINGENCY FUNDS | | | | | | |
| Contingency Funds Available: | | | | | | |
| Admin Year-End Set Aside (50%) | 686,874 | 686,874 | 686,874 | - | 686,874 | |
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 9,079,291 | 5,240,405 | 5,240,405 | - | 5,240,405 | |
| MRA Programs | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| <i>subtotal</i> | \$ 9,079,291 | \$ 5,240,405 | \$ 5,240,405 | \$ - | \$ 5,240,405 | |
| Effect of Tax Appeals as of 02/02/24 | | | | | | |
| Adjusted Contingency | | | | | \$ 4,509,439 | |
| BUDGET SUMMARY | | | | | | |
| | FY24 BUDGET | FY24 ADJUSTED | FY24 COMMITTED | FY24 TO DATE | FY24 REMAINING | |
| TOTAL FUNDS AVAILABLE | \$ 18,012,079 | \$ 19,215,245 | \$ 19,215,245 | \$ 15,219,935 | \$ 3,995,310 | |
| TOTAL EXPENDITURES | \$ 8,245,914 | \$ 13,287,966 | \$ 11,301,398 | \$ 4,575,456 | \$ 6,725,942 | |
| TOTAL ADMIN SET ASIDE | \$ 686,874 | \$ 686,874 | \$ 686,874 | - | \$ 686,874 | |
| TOTAL CONTINGENCY | \$ 9,079,291 | \$ 5,240,405 | \$ 5,240,405 | - | \$ 5,240,405 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ 1,986,568 | - | \$ 1,986,568 | |
| TOTAL APPROPRIATIONS | \$ 18,012,079 | \$ 19,215,245 | \$ 19,215,245 | \$ 4,575,456 | \$ 14,639,789 | 24% |
| CURRENT FUND BALANCE | \$ (0) | \$ 0 | \$ 0 | \$ 10,644,479 | | |
| Less Long Term Receivables (Msla Water & FIP Notes) not readily available for projects | | | | \$ (138,968) | | |
| ADJUSTED FUND BALANCE | | | | \$ 10,505,511 | Adj. Contingency | |
| CONTINGENCY - NOTES RECEIVABLE + PROJECT SAVINGS | | | | \$ 4,411,808 | | |

Current sunset date: 6/30/2045

Prepared: 6/7/24

FY24 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance and property acquisition are approved by City Council.

NOTES: prepared using final audited beginning fund balance, FY24 taxable values & FY24 mill levies set by the taxing jurisdictions

FUND BALANCE

| | FY24 BUDGET | FY24 ADJUSTED | FY24 COMMITTED | FY24 TO DATE | FY24 REMAINING | Status |
|------------------------|----------------|------------------|-------------------|-----------------|-------------------|--------|
| BEGINNING FUND BALANCE | \$ 3,081,109 | \$ 3,086,863 | \$ 3,086,863 | \$ 3,086,863 | \$ 3,086,863 | |

REVENUES

| | | | | | | |
|----------------------|-----------|-----------|-----------|-----------|-----------|------|
| Tax Increment | 1,754,314 | 2,097,152 | 2,097,152 | 1,042,968 | 1,054,184 | 50% |
| State Reimbursements | 22,806 | 22,806 | 22,806 | 63,192 | (40,386) | 277% |

| | | | | | | |
|----------------|--------------|--------------|--------------|-----------|--------------|-----|
| TOTAL REVENUES | \$ 1,777,120 | \$ 2,119,958 | \$ 2,119,958 | 1,106,160 | \$ 1,013,798 | 52% |
|----------------|--------------|--------------|--------------|-----------|--------------|-----|

| | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--|
| TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE | \$ 4,858,229 | \$ 5,206,821 | \$ 5,206,821 | \$ 4,193,023 | \$ 1,013,798 | |
|---|--------------|--------------|--------------|--------------|--------------|--|

DEBT SERVICE REQUIREMENTS

| | | | | | | |
|--|---------|---------|---------|---------|--------|--|
| Bretz, Consumer Direct, Scott St Village - Phase 1 Series 2015 | 113,460 | 113,460 | 113,460 | 113,524 | (64) | |
| Scott St Village - Phase 2-3 Series 2021 Refunding of 2017 | 31,096 | 31,096 | 31,096 | 15,748 | 15,348 | |
| Scott St Property - Tax-Exempt Land - Series 2020A | 206,018 | 206,018 | 206,018 | 206,018 | (0) | |
| Scott St Property - Taxable Land - Series 2020B | 221,539 | 221,539 | 221,539 | 221,538 | 1 | |

| | | | | | | |
|--------------------|------------|------------|------------|---------|-----------|-----|
| TOTAL DEBT SERVICE | \$ 572,113 | \$ 572,113 | \$ 572,113 | 556,828 | \$ 15,285 | 97% |
|--------------------|------------|------------|------------|---------|-----------|-----|

| | | | | | | |
|--|--------------|--------------|--------------|--------------|------------|--|
| TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE | \$ 4,286,116 | \$ 4,634,708 | \$ 4,634,708 | \$ 3,636,195 | \$ 998,513 | |
|--|--------------|--------------|--------------|--------------|------------|--|

EXPENDITURES

Administrative Expenses:

| | | | | | | |
|--------------------------|---------|---------|---------|---------|---------|--|
| Tax Increment Remittance | - | 500,000 | 500,000 | 250,004 | 249,996 | |
| Transfers to URD III | 125,000 | 125,000 | 125,000 | - | 125,000 | |

subtotal \$ 125,000 \$ 625,000 \$ 625,000 \$ 250,004 \$ 374,996 40%

Public-Private Partnerships - TIF Projects (tax generating):

| | | | | | | |
|--|---------|---------|---------|---------|---------|---------|
| City Shops Air Exchange Unit - 1305 Scott St (\$760,199 FY23-26 \$150k/yr; FY27 \$160,199) | 150,000 | 150,000 | 150,000 | - | 150,000 | ongoing |
| Diversified Plastics - 3721 Grant Creek Road | 46,253 | 46,253 | 46,253 | 40,547 | 5,706 | done |
| MEP Professional Services for Redevelopment of City owned property | - | 2,000 | 2,000 | 2,000 | - | done |
| Otis Street Apartments - 1600 Otis Street | 315,100 | 315,100 | 315,100 | - | 315,100 | ongoing |
| Scott Street / Ravara Housing Project - Infrastructure (need to bond) \$5,718,000 | 305,000 | 305,000 | 305,000 | 166,901 | 138,099 | ongoing |
| Scott Street / Ravara Housing Project - Workforce Housing Gap Funding (need to be | - | - | - | - | - | ongoing |

subtotal \$ 816,353 \$ 818,353 \$ 818,353 \$ 209,449 \$ 608,904 26%

Public Improvement Projects:

| | | | | | | |
|---|-----------|-----------|-----------|-----------|---|------|
| Public Safety - Capital Outlay Debt Service | - | 36,285 | 36,285 | 36,285 | - | done |
| Villaggio Apartments - Otis & Shakespeare | 1,339,178 | 1,339,178 | 1,339,178 | 1,339,178 | - | done |

subtotal \$ 1,339,178 \$ 1,375,463 \$ 1,375,463 \$ 1,375,463 \$ - 100%

Federal Grant Projects

subtotal \$ - \$ - \$ - \$ - \$ - NA

| | | | | | | |
|--------------------|--------------|--------------|--------------|-----------|------------|-----|
| TOTAL EXPENDITURES | \$ 2,280,531 | \$ 2,818,816 | \$ 2,818,816 | 1,834,916 | \$ 983,900 | 65% |
|--------------------|--------------|--------------|--------------|-----------|------------|-----|

CONTINGENCY FUNDS

Contingency Funds Available:

| | | | | | | |
|-------------------------|-----------|-----------|-----------|---|-----------|--|
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 2,005,585 | 1,815,892 | 1,815,892 | - | 1,815,892 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |

subtotal \$ 2,005,585 \$ 1,815,892 \$ 1,815,892 \$ - \$ 1,815,892

Effect of Tax Appeals as of 02/02/2024

| | | | | | | |
|----------------------|--------------|--|--|--|--|--|
| Adjusted Contingency | \$ 1,764,436 | | | | | |
|----------------------|--------------|--|--|--|--|--|

BUDGET SUMMARY

| | FY24 BUDGET | FY24 ADJUSTED | FY24 COMMITTED | FY24 TO DATE | FY24 REMAINING |
|-----------------------|----------------|------------------|-------------------|-----------------|-------------------|
| TOTAL FUNDS AVAILABLE | \$ 4,286,116 | \$ 4,634,708 | \$ 4,634,708 | \$ 3,636,195 | \$ 983,900 |

TOTAL EXPENDITURES

| | | | | | |
|--------------------|--------------|--------------|--------------|--------------|------------|
| TOTAL EXPENDITURES | \$ 2,280,531 | \$ 2,818,816 | \$ 2,818,816 | \$ 1,834,916 | \$ 983,900 |
|--------------------|--------------|--------------|--------------|--------------|------------|

TOTAL CONTINGENCY

| | | | | | |
|-------------------|--------------|--------------|--------------|------|--------------|
| TOTAL CONTINGENCY | \$ 2,005,585 | \$ 1,815,892 | \$ 1,815,892 | \$ - | \$ 1,815,892 |
|-------------------|--------------|--------------|--------------|------|--------------|

TOTAL BUDGETED BUT UNCOMMITTED

| | | | | | |
|--------------------------------|------|------|------|------|------|
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ - | \$ - | \$ - |
|--------------------------------|------|------|------|------|------|

TOTAL APPROPRIATIONS

| | | | | | |
|----------------------|--------------|--------------|--------------|--------------|--------------|
| TOTAL APPROPRIATIONS | \$ 4,286,116 | \$ 4,634,708 | \$ 4,634,708 | \$ 1,834,916 | \$ 2,799,792 |
|----------------------|--------------|--------------|--------------|--------------|--------------|

CURRENT FUND BALANCE

| | | | | | |
|----------------------|------|------|------|--------------|------------------|
| CURRENT FUND BALANCE | \$ - | \$ - | \$ - | \$ 1,801,279 | Adj. Contingency |
|----------------------|------|------|------|--------------|------------------|

Less Long Term Receivables (Msla Water Notes) not readily available for projects

| | | |
|--|-------------|--------------|
| | \$ (68,213) | \$ 1,696,223 |
|--|-------------|--------------|

ADJUSTED FUND BALANCE

| | | |
|-----------------------|--------------|--|
| ADJUSTED FUND BALANCE | \$ 1,733,066 | |
|-----------------------|--------------|--|

CONTINGENCY - MWC NOTES + PROJECT SAVINGS

| | |
|---|--------------|
| CONTINGENCY - MWC NOTES + PROJECT SAVINGS | \$ 1,696,223 |
|---|--------------|

MRA HELLGATE URD

Current sunset date: 6/30/2030

FY24 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance and property acquisition are approved by City Council.

FY24 Budget Status Report As of: 5/31/24

Prepared: 6/7/24

NOTES: prepared using final audited beginning fund balance, FY24 taxable values & FY24 mill levies set by the taxing jurisdictions

FUND BALANCE

| | FY24 BUDGET | FY24 ADJUSTED | FY24 COMMITTED | FY24 TO DATE | FY24 REMAINING | Status |
|------------------------|----------------|------------------|-------------------|-----------------|-------------------|--------|
| BEGINNING FUND BALANCE | \$ 1,164,300 | \$ 1,167,719 | \$ 1,167,719 | \$ 1,167,719 | \$ 1,167,719 | |

REVENUES

| | | | | | | |
|-----------------------|-------------------|-------------------|-------------------|----------------|-------------------|------------|
| Tax Increment | 454,304 | 462,191 | 462,191 | 225,418 | 236,773 | 49% |
| State Reimbursements | 12,371 | 12,371 | 12,371 | 19,674 | (7,303) | 159% |
| Other | - | - | - | - | - | - |
| TOTAL REVENUES | \$ 466,675 | \$ 474,562 | \$ 474,562 | 245,092 | \$ 229,470 | 52% |

| | | | | | | |
|--|---------------------|---------------------|---------------------|---------------------|-------------------|--|
| TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE | \$ 1,630,975 | \$ 1,642,281 | \$ 1,642,281 | \$ 1,412,811 | \$ 229,470 | |
|--|---------------------|---------------------|---------------------|---------------------|-------------------|--|

DEBT SERVICE REQUIREMENTS

| | | | | | | |
|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------|
| TOTAL DEBT SERVICE | \$ - | NA |
|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------|

| | | | | | | |
|---|---------------------|---------------------|---------------------|---------------------|-------------------|------------|
| TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE | \$ 1,630,975 | \$ 1,642,281 | \$ 1,642,281 | \$ 1,412,811 | \$ 229,470 | 86% |
|---|---------------------|---------------------|---------------------|---------------------|-------------------|------------|

EXPENDITURES

Administrative Expenses:

| | | | | | | |
|--------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------|
| Tax Increment Remittance | - | 500,000 | 500,000 | 250,002 | 249,998 | |
| Transfers to URD III | 125,000 | 125,000 | 125,000 | - | 125,000 | |
| subtotal | \$ 125,000 | \$ 625,000 | \$ 625,000 | \$ 250,002 | \$ 374,998 | 40% |

Public-Private Partnership - TIF Projects (tax generating):

| | | | | | | |
|-----------------|-------------|-------------|-------------|-------------|-------------|-----------|
| subtotal | \$ - | NA |
|-----------------|-------------|-------------|-------------|-------------|-------------|-----------|

Public Improvement Projects:

| | | | | | | |
|--|-------------------|-------------------|-------------------|------------------|-------------------|------------|
| Front/Main Two-Way Conversion - Design & Engineering | 20,963 | 20,963 | 20,963 | 1,031 | 19,932 | ongoing |
| Public Safety - Capital Outlay Debt Service | - | 39,028 | 39,028 | 39,028 | - | done |
| Railroad Quiet Zone | 190,572 | 190,572 | 190,572 | - | 190,572 | ongoing |
| subtotal | \$ 211,535 | \$ 250,563 | \$ 250,563 | \$ 40,059 | \$ 210,504 | 16% |

Federal Grant Projects

| | | | | | | |
|---|-------------------|-------------------|-------------------|----------|-------------------|-----------|
| Downtown Safety & Multimodal Connectivity - RAISE Grant Match | 700,000 | 700,000 | 700,000 | - | 700,000 | ongoing |
| subtotal | \$ 700,000 | \$ 700,000 | \$ 700,000 | - | \$ 700,000 | NA |

TOTAL EXPENDITURES

| | | | | | | |
|---------------------------|---------------------|---------------------|---------------------|-------------------|---------------------|------------|
| TOTAL EXPENDITURES | \$ 1,036,535 | \$ 1,575,563 | \$ 1,575,563 | \$ 290,061 | \$ 1,285,502 | 18% |
|---------------------------|---------------------|---------------------|---------------------|-------------------|---------------------|------------|

CONTINGENCY FUNDS

Contingency Funds Available:

| | | | | | | |
|-------------------------|-------------------|------------------|------------------|-------------|------------------|-----------|
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 594,440 | 66,718 | 66,718 | - | 66,718 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| subtotal | \$ 594,440 | \$ 66,718 | \$ 66,718 | \$ - | \$ 66,718 | NA |

Effect of Tax Appeals as of 02/02/2024

| | |
|-----------------------------|------------------|
| Adjusted Contingency | \$ 62,248 |
|-----------------------------|------------------|

BUDGET SUMMARY

| | FY24 BUDGET | FY24 ADJUSTED | FY24 COMMITTED | FY24 TO DATE | FY24 REMAINING | |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------|
| TOTAL FUNDS AVAILABLE | \$ 1,630,975 | \$ 1,642,281 | \$ 1,642,281 | \$ 1,412,811 | \$ 229,470 | |
| TOTAL EXPENDITURES | \$ 1,036,535 | \$ 1,575,563 | \$ 1,575,563 | \$ 290,061 | \$ 1,285,502 | |
| TOTAL CONTINGENCY | \$ 594,440 | \$ 66,718 | \$ 66,718 | \$ - | \$ 66,718 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | |
| TOTAL APPROPRIATIONS | \$ 1,630,975 | \$ 1,642,281 | \$ 1,642,281 | \$ 290,061 | \$ 1,352,220 | 18% |

CURRENT FUND BALANCE

| | | | | | |
|-------------|-------------|-------------|-------------|---------------------|--|
| \$ - | \$ - | \$ - | \$ - | \$ 1,122,749 | |
|-------------|-------------|-------------|-------------|---------------------|--|

| | |
|--------------------------------------|------------------|
| CONTINGENCY + PROJECT SAVINGS | \$ 62,248 |
|--------------------------------------|------------------|