



MEMORANDUM

TO: MRA Board of Commissioners

FROM: Jil Dunn, Business/Project Manager

DATE: June 8, 2024

SUBJECT: **Fiscal Year 2025 Preliminary Budget – 6-8-2024**

Action Requested: Approval of Fiscal Year 2025 Preliminary Budget

MRA's annual budget is prepared for the Board's approval and then moves on to the City Council approval process. The general budget process starts in March and ends in August. The largest piece of information that municipalities await during budget season is the release of the taxable values by the State of Montana. The MT Department of Revenue typically delivers this information on the first Monday in August. With these numbers, the City can determine the mills needed to fund its proposed budget or adjust the budget requests from departments. The City of Missoula has planned to adopt its budget by the August 18, 2024. MRA's budget process is extended and more fluid due to the nature of its funding and the timing of projects during the construction season.

MRA receives a portion of the taxes collected by all the taxing jurisdictions in the city. The seven taxing jurisdictions for city residents are:

1. City of Missoula
2. Missoula County
3. Countywide Schools
4. Missoula County Public Schools (MCPS) District #1 or Hellgate School District (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

Although the City of Missoula will set its mills in late August, the other taxing jurisdictions usually finalize their mills in late September and we get the final Mill Levy Summary report from the County in October. MRA's revenue estimates are not final until this time.

Here are some factors that are considered when preparing MRA's annual budget:

Beginning Fund Balance as of July 1st

- The beginning of the fiscal year Fund Balance is estimated as of the date of this report.
- MRA assumes a 95% revenue collection when estimating the year-end fund balance.

Revenue

- Prior year revenue estimates are used until final taxable values and mill levies are set.
- 2024 (FY25) is a NOT a reappraisal year so we anticipate little change in taxable values. New construction can increase taxable values, but tax appeals will decrease values.
- State Reimbursements have increased for FY25 due the HB 212, which was passed by the legislature 2023. This bill increases the business equipment tax exemption from \$300,000 to \$1,000,000.
- URD III receives reimbursement revenue from the other Urban Renewal Districts (URDs) for their pro-rate share of the administrative expenses

Debt Service Requirements

- MRA has 22 debt instruments - most are serviced by US Bank or First Security Bank. If City Council approves the Ravara project tax increment revenue bonds on June 10, 2024 this will add two more debt instruments.
- Debt Service payment and fee amounts have been updated

Administrative Expenditures

- Personnel budget is prepared by the Finance office and verified by staff.
- Wage increases are determined by the City through the budget process.
- MRA contributions to City Services: this an estimated amount is still pending
- *MRA Contributions to Public Safety Capital Outlay Debt Service* has not been determined yet but we anticipate a request from the City.

Expenditures

- Projects that are ongoing have been carried over at their estimated amount.
- MRA Community Investment Program (CIP) projects have been added and funded when possible. If they require bonding, they are listed but not funded at this time.

Contingency or Unallocated Funds

- Funds are budgeted in the public works category unless otherwise indicated.
- Funds committed through Board or Council action are readjusted to appropriate expenditure accounts during year-end budget amendments.

Monthly Updates

- Since this is a preliminary budget, based on an estimated beginning fund balance and last year's revenue estimates, MRA will update the **Budget** column monthly through budget adoption.
- Subsequent to budget adoption, updates will be made to the **Adjusted** column on the reports.
- Due to the changing nature of project status and the amount of tax increment revenue received at any given point, the Budget Status Reports are updated monthly for Board review.

MRA RIVERFRONT TRIANGLE URD

MRA PRELIMINARY BUDGET

Fiscal Year 2025

Current sunset date: 6/30/2043

FY25 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance, property acquisition and certain program grants over a specific amount must be approved by City Council.

Prepared: 6/8/24

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

FUND BALANCE

| | FY25 BUDGET | FY25 ADJUSTED | FY25 COMMITTED | FY25 TO DATE | FY25 REMAINING | Status |
|------------------------|-------------|---------------|----------------|--------------|----------------|--------|
| BEGINNING FUND BALANCE | \$ 807,358 | \$ 807,358 | \$ 807,358 | \$ 807,358 | \$ 807,358 | NA |

REVENUES

| | | | | | | |
|-----------------------|-------------------|-------------------|-------------------|----------|-------------------|-----------|
| Tax Increment | 438,011 | 438,011 | 438,011 | | 438,011 | NA |
| State Reimbursements | 28,940 | 28,940 | 28,940 | | 28,940 | NA |
| Other | - | - | - | - | - | - |
| TOTAL REVENUES | \$ 466,951 | \$ 466,951 | \$ 466,951 | - | \$ 466,951 | NA |

TOTAL FUNDS AVAILABLE PRIOR TO DEBT SERVICE

| | | | | | | |
|--|---------------------|---------------------|---------------------|-------------------|-------------------|-----|
| TOTAL FUNDS AVAILABLE PRIOR TO DEBT SERVICE | \$ 1,274,309 | \$ 1,274,309 | \$ 1,274,309 | \$ 807,358 | \$ 466,951 | 63% |
|--|---------------------|---------------------|---------------------|-------------------|-------------------|-----|

DEBT SERVICE REQUIREMENTS

| | | | | | | |
|---|---------------------|---------------------|---------------------|-------------------|------------------|-----------|
| Stockman Bank | \$ 94,391 | \$ 94,391 | \$ 94,391 | | \$ 94,391 | NA |
| TOTAL DEBT SERVICE | \$ 94,391 | \$ 94,391 | \$ 94,391 | - | \$ 94,391 | NA |
| TOTAL FUNDS AVAILABLE AFTER DEBT SERVICE | \$ 1,179,918 | \$ 1,179,918 | \$ 1,179,918 | \$ 807,358 | | |

EXPENDITURES

Administrative Expenses:

| | | | | | | |
|--------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----|
| Tax Increment Remittance | - | - | - | - | - | NA |
| Transfers to URD III | 100,000 | 100,000 | 100,000 | | 100,000 | NA |
| subtotal | \$ 100,000 | |

Public-Private Partnership Projects (tax generating):

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

Public Improvement Projects:

| | | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|----|
| Public Safety - Capital Outlay Debt Service | - | - | - | - | - | NA |
| | - | - | - | - | - | |
| subtotal | \$ - | |

Federal Grant Projects

| | | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|---------|
| Downtown Safety & Multimodal Connectivity - RAISE Grant Match | 94,350 | 94,350 | 94,350 | | 94,350 | ongoing |
| subtotal | \$ 94,350 | NA |

TOTAL EXPENDITURES

| | | | | | | |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----|
| TOTAL EXPENDITURES | \$ 194,350 | NA |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----|

CONTINGENCY FUNDS

Contingency Funds Available:

| | | | | | | |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----|
| Acquisition of Property | - | - | - | - | - | NA |
| Public Works | 985,568 | 985,568 | 985,568 | | 985,568 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| subtotal | \$ 985,568 | |

Effect of Tax Appeals as of XX/XX/XX

| | |
|-----------------------------|-------------------|
| Adjusted Contingency | \$ 985,568 |
|-----------------------------|-------------------|

BUDGET SUMMARY

| | FY25 BUDGET | FY25 ADJUSTED | FY25 COMMITTED | FY25 TO DATE | FY25 REMAINING | |
|---|--------------|---------------|----------------|--------------|----------------|----|
| TOTAL FUNDS AVAILABLE (fund bal + rev - debt service) | \$ 1,179,918 | \$ 1,179,918 | \$ 1,179,918 | \$ 807,358 | | |
| TOTAL EXPENDITURES | \$ 194,350 | \$ 194,350 | \$ 194,350 | \$ 194,350 | | |
| TOTAL CONTINGENCY | \$ 985,568 | \$ 985,568 | \$ 985,568 | \$ 985,568 | | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ - | \$ - | | |
| TOTAL APPROPRIATIONS | \$ 1,179,918 | \$ 1,179,918 | \$ 1,179,918 | \$ - | \$ 1,179,918 | NA |
| CURRENT FUND BALANCE | \$ (0) | \$ (0) | \$ (0) | \$ 807,358 | | |
| CONTINGENCY REMAINING + PROJECT SAVINGS | | | | | \$ 985,568 | |

MRA FRONT ST URD

Current sunset date: 6/30/2046

FY25 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance, property acquisition and certain program grants over a specific amount must be approved by City Council.

MRA PRELIMINARY BUDGET

Fiscal Year 2025

Prepared: 6/8/24

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

FUND BALANCE

| | FY25 BUDGET | FY25 ADJUSTED | FY25 COMMITTED | FY25 TO DATE | FY25 REMAINING | Status |
|------------------------|----------------|------------------|-------------------|-----------------|-------------------|--------|
| BEGINNING FUND BALANCE | \$ 1,919,165 | \$ 1,919,165 | \$ 1,919,165 | \$ 1,919,165 | \$ 1,919,165 | |

REVENUES

| | | | | | | |
|-----------------------|---------------------|---------------------|---------------------|-----------|---------------------|----|
| Tax Increment | 2,325,818 | 2,325,818 | 2,325,818 | 2,325,818 | NA | |
| State Reimbursements | 97,901 | 97,901 | 97,901 | 97,901 | NA | |
| TOTAL REVENUES | \$ 2,423,719 | \$ 2,423,719 | \$ 2,423,719 | - | \$ 2,423,719 | NA |

TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE \$ 4,342,884 \$ 4,342,884 \$ 4,342,884 \$ 1,919,165 \$ 2,423,719 44%

DEBT SERVICE REQUIREMENTS

| | | | | | | |
|--|-------------------|-------------------|-------------------|----------|-------------------|----|
| Front Street Parking Structure (Park Place) Series 2014 | 203,930 | 203,930 | 203,930 | 203,930 | | |
| First Interstate Bank - Public Imp. - Refunding Series 2017A | 90,750 | 90,750 | 90,750 | 90,750 | | |
| First Interstate Bank - Public Imp. - Refunding Series 2017B | 19,336 | 19,336 | 19,336 | 19,336 | | |
| ROAM Public Parking Series 2017C | 229,833 | 229,833 | 229,833 | 229,833 | | |
| The Mercantile - Public Imp. - Series 2019 | 240,554 | 240,554 | 240,554 | 240,554 | | |
| AC Hotel - Public Imp. - Series 2021 | 98,132 | 98,132 | 98,132 | 98,132 | | |
| TOTAL DEBT SERVICE | \$ 882,535 | \$ 882,535 | \$ 882,535 | - | \$ 882,535 | NA |

TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE \$ 3,460,350 \$ 3,460,350 \$ 3,460,350 \$ 1,919,165 \$ 1,541,185

EXPENDITURES

Administrative Expenses:

| | | | | | |
|--------------------------|-------------------|-------------------|-------------------|-------------------|----|
| Tax Increment Remittance | - | - | - | - | |
| Transfers to URD III | 200,000 | 200,000 | 200,000 | 200,000 | |
| subtotal | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | NA |

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

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

| | | | | | | |
|--|-------------------|-------------------|-------------------|----------|-------------------|---------|
| Public Improvement Projects: | - | - | - | - | - | |
| Caras Park - Clark Fork ADA River Access & Riverbank Restoration | 100,000 | 100,000 | 100,000 | - | 100,000 | ongoing |
| MEP Professional Services for Redevelopment of City owned property | - | - | - | - | - | |
| Old Library Block - Redevelopment Plan | 32,825 | 32,825 | 32,825 | - | 32,825 | ongoing |
| Public Safety - Capital Outlay Debt Service | - | - | - | - | - | |
| subtotal | \$ 132,825 | \$ 132,825 | \$ 132,825 | - | \$ 132,825 | NA |

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 \$ 532,825 \$ 532,825 \$ 532,825 - \$ 532,825 NA

CONTINGENCY FUNDS

| | | | | | | |
|-------------------------------------|---------------------|---------------------|---------------------|-------------|---------------------|--|
| Contingency Funds Available: | - | - | - | - | - | |
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 2,699,919 | 2,699,919 | 2,699,919 | - | 2,699,919 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| subtotal | \$ 2,699,919 | \$ 2,699,919 | \$ 2,699,919 | \$ - | \$ 2,699,919 | |

Effect of Tax Appeals as of XX/XX/XX

Adjusted Contingency \$ 2,699,919

| | FY25 BUDGET | FY25 ADJUSTED | FY25 COMMITTED | FY25 TO DATE | FY25 REMAINING | |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|----|
| TOTAL FUNDS AVAILABLE (fund bal + rev - debt service) | \$ 3,460,350 | \$ 3,460,350 | \$ 3,460,350 | \$ 1,919,165 | \$ 1,919,165 | |
| TOTAL EXPENDITURES | \$ 532,825 | \$ 532,825 | \$ 532,825 | \$ - | \$ 532,825 | |
| TOTAL CONTINGENCY | \$ 2,699,919 | \$ 2,699,919 | \$ 2,699,919 | \$ - | \$ 2,699,919 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | |
| TOTAL APPROPRIATIONS | \$ 3,232,744 | \$ 3,232,744 | \$ 3,232,744 | \$ - | \$ 3,232,744 | NA |
| REQUIRED YR END BALANCE / CURRENT FUND BALANCE | \$ 227,606 | \$ 227,606 | \$ 227,606 | \$ 1,919,165 | \$ 1,919,165 | |
| CONTINGENCY REMAINING + PROJECT SAVINGS | | | | | \$ 2,699,919 | |

MRA URD II

MRA PRELIMINARY BUDGET Fiscal Year 2025

Prepared: 6/8/24

Current sunset date: 6/30/2031

FY25 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance, property acquisition and certain program grants over a specific amount must be approved by City Council.

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

FUND BALANCE

| | FY25 BUDGET | FY25 ADJUSTED | FY25 COMMITTED | FY25 TO DATE | FY25 REMAINING | Status |
|------------------------|----------------|------------------|-------------------|-----------------|-------------------|--------|
| BEGINNING FUND BALANCE | \$ 4,737,283 | \$ 4,737,283 | \$ 4,737,283 | \$ 4,737,283 | \$ 4,737,283 | |

REVENUES

| | | | | | | |
|---------------------------|-----------|-----------|-----------|---|-----------|----|
| Tax Increment | 4,784,721 | 4,784,721 | 4,784,721 | | 4,784,721 | NA |
| State Reimbursements | 546,300 | 546,300 | 546,300 | | 546,300 | NA |
| Other - Safeway Guarantor | 21,533 | 21,533 | 21,533 | - | 21,533 | NA |

TOTAL REVENUES

| | | | | | | |
|----------------|--------------|--------------|--------------|---|--------------|----|
| TOTAL REVENUES | \$ 5,352,554 | \$ 5,352,554 | \$ 5,352,554 | - | \$ 5,352,554 | NA |
|----------------|--------------|--------------|--------------|---|--------------|----|

| | | | | | | |
|---|---------------|---------------|---------------|--------------|--------------|-----|
| TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE | \$ 10,089,837 | \$ 10,089,837 | \$ 10,089,837 | \$ 4,737,283 | \$ 5,352,554 | 47% |
|---|---------------|---------------|---------------|--------------|--------------|-----|

DEBT SERVICE REQUIREMENTS

| | | | | | | |
|---|---------|---------|---------|--|---------|--|
| Series 2006 - Old Sawmill District - Soil Remediation - Brownfields RLF | 162,002 | 162,002 | 162,002 | | 162,002 | |
| Series 2007 - Safeway-St. Pats - Public Improvements | 142,759 | 142,759 | 142,759 | | 142,759 | |
| Series 2013A - Silver Park, Wyoming Street, MRL Trestle | 424,876 | 424,876 | 424,876 | | 424,876 | |
| Series 2013B - Intermountain Site - Public Improvements | 146,240 | 146,240 | 146,240 | | 146,240 | |
| Series 2022A - Old Sawmill District - Refunding of Series 2006 | 249,769 | 249,769 | 249,769 | | 249,769 | |
| Series 2022B - Bridge Apartments - Acquisition Reimbursement | 300,300 | 300,300 | 300,300 | | 300,300 | |

| | | | | | | |
|--------------------|--------------|--------------|--------------|---|--------------|----|
| TOTAL DEBT SERVICE | \$ 1,425,946 | \$ 1,425,946 | \$ 1,425,946 | - | \$ 1,425,946 | NA |
|--------------------|--------------|--------------|--------------|---|--------------|----|

| | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|-----|
| TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE | \$ 8,663,891 | \$ 8,663,891 | \$ 8,663,891 | \$ 4,737,283 | \$ 3,926,608 | 55% |
|--|--------------|--------------|--------------|--------------|--------------|-----|

EXPENDITURES

Administrative Expenses:

| | | | | | | |
|--------------------------|---------|---------|---------|---|---------|---------|
| Tax Increment Remittance | - | - | - | - | - | |
| Transfers to URD III | 400,000 | 400,000 | 400,000 | | 400,000 | pending |

subtotal \$ 400,000 \$ 400,000 \$ 400,000 \$ 400,000 \$ 400,000 NA

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

| | | | | | | |
|---|---------|---------|---------|---|---------|---------|
| Bissinger Place - 903 South 1st St West - Housing | 269,000 | 269,000 | 269,000 | - | 269,000 | ongoing |
| Trailfront Properties - 114 S Garfield St | 257,233 | 257,233 | 257,233 | - | 257,233 | ongoing |

subtotal \$ 526,233 \$ 526,233 \$ 526,233 \$ 526,233 \$ 526,233 NA

Public Improvement Projects:

| | | | | | | |
|--|-----------|-----------|-----------|---|-----------|-----------|
| Bitterroot Trail - Lighting - CIP remaining | 613,588 | 613,588 | - | - | 613,588 | pending |
| Bitterroot Trail - Lighting - Design & Engineering | 3,205 | 3,205 | 3,205 | - | 3,205 | ongoing |
| Bitterroot Trail - MRL Bridge - Construction (est. \$3.5M) | - | - | - | - | - | pending |
| Bitterroot Trail - MRL Bridge - Feasibility Study & Conceptual Design | 55,446 | 55,446 | 55,446 | - | 55,446 | ongoing |
| Legal Services | 10,000 | 10,000 | - | - | 10,000 | set aside |
| Maple-Birch-Sherwood Sidewalk - FY25 CIP | 700,000 | 700,000 | - | - | 700,000 | pending |
| Montana/Idaho - Water & Sidewalk - Phase 2 - Construction | 1,052,520 | 1,052,520 | 1,052,520 | - | 1,052,520 | ongoing |
| Montana/Idaho - Water & Sidewalk - Phase 2 - Design, Engineering, Const. Admin | 95,958 | 95,958 | 95,958 | - | 95,958 | ongoing |
| Public Safety - Capital Outlay Debt Service | - | - | - | - | - | |
| Street Trees | 71,760 | 71,760 | - | - | 71,760 | pending |
| Washburn-Idaho-Montana-Catlin Water & Sidewalk - CIP remaining | 720,535 | 720,535 | - | - | 720,535 | pending |
| Washburn-Idaho-Montana-Catlin Water & Sidewalk - Design, Eng. & Const. Admin | 79,465 | 79,465 | 79,465 | - | 79,465 | ongoing |

subtotal \$ 3,402,477 \$ 3,402,477 \$ 1,286,594 \$ - \$ 3,402,477 NA

Public-Private Partnerships - Program Projects (tax generating)

| | | | | | | |
|---|-----------|-----------|-----------|------|-----------|---------|
| Bissinger Place - 903 South 1st St West - Housing | 50,000 | 50,000 | 50,000 | - | 50,000 | ongoing |
| subtotal | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ - | \$ 50,000 | NA |

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

TOTAL EXPENDITURES

| | | | | | | |
|--------------------|--------------|--------------|--------------|------|--------------|----|
| TOTAL EXPENDITURES | \$ 4,378,710 | \$ 4,378,710 | \$ 2,262,827 | \$ - | \$ 4,378,710 | NA |
|--------------------|--------------|--------------|--------------|------|--------------|----|

CONTINGENCY FUNDS

Contingency Funds Available:

| | | | | | | |
|-------------------------|-----------|-----------|-----------|---|-----------|--|
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 4,224,568 | 4,224,568 | 4,224,568 | | 4,224,568 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |

subtotal \$ 4,224,568 \$ 4,224,568 \$ 4,224,568

Effect of Tax Appeals as of XX/XX/XX

| | | | | | | |
|----------------------|--------------|--|--|--|--|--|
| Adjusted Contingency | \$ 4,224,568 | | | | | |
|----------------------|--------------|--|--|--|--|--|

BUDGET SUMMARY

| | FY25 BUDGET | FY25 ADJUSTED | FY25 COMMITTED | FY25 TO DATE | FY25 REMAINING | |
|-----------------------|----------------|------------------|-------------------|-----------------|-------------------|--|
| TOTAL FUNDS AVAILABLE | \$ 8,663,891 | \$ 8,663,891 | \$ 8,663,891 | \$ 4,737,283 | \$ 5,352,554</td | |

Current sunset date: 6/30/2040

Prepared: 6/25/24

FY25 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance, property acquisition and certain program grants over a specific amount must be approved by City Council.

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

FUND BALANCE

| | FY25 BUDGET | FY25 ADJUSTED | FY25 COMMITTED | FY25 TO DATE | FY25 REMAINING |
|--|------------------------|--------------------------|---------------------------|-------------------------|---------------------------|
| BEGINNING FUND BALANCE | \$ 11,671,296 | \$ 11,671,296 | \$ 11,671,296 | \$ 11,671,296 | \$ 11,671,296 |
| REVENUES | | | | | |
| Tax Increment | 6,785,503 | 6,785,503 | 6,785,503 | | 6,785,503 |
| State Reimbursements & PERS Contributions | 475,619 | 475,619 | 475,619 | | 475,619 |
| Reimbursements from Other URDs for Admin Expenses | 950,000 | 950,000 | 950,000 | | 950,000 |
| Missoula Urban Transportation District (MUTD) - Grant Match | 11,457 | 11,457 | 11,457 | | 11,457 |
| Federal RAISE Grant | 323,475 | 323,475 | 323,475 | | 323,475 |
| TOTAL REVENUES | \$ 8,546,054 | \$ 8,546,054 | \$ 8,546,054 | - | \$ 8,546,054 |
| TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE | \$ 20,217,350 | \$ 20,217,350 | \$ 20,217,350 | \$ 11,671,296 | \$ 8,546,054 |
| DEBT SERVICE REQUIREMENTS | | | | | |
| Series 2015A Reserve Street Pedestrian Bridge | 337,875 | 337,875 | 337,875 | | 337,875 |
| Series 2016 Mary Avenue East Improvements | 500,391 | 500,391 | 500,391 | | 500,391 |
| Series 2017A Mary Avenue West Improvements | 114,688 | 114,688 | 114,688 | | 114,688 |
| Series 2018A MRL Property - Taxable Land | 94,680 | 94,680 | 94,680 | | 94,680 |
| Series 2018B MRL Property - Tax-Exempt Land | 189,427 | 189,427 | 189,427 | | 189,427 |
| TOTAL DEBT SERVICE | \$ 1,237,061 | \$ 1,237,061 | \$ 1,237,061 | - | \$ 1,237,061 |
| TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE | \$ 18,980,289 | \$ 18,980,289 | \$ 18,980,289 | \$ 11,671,296 | \$ 7,308,993 |
| EXPENDITURES | | | | | |
| Administrative Expenses: | | | | | |
| Personnel Services | 905,194 | 905,194 | 905,194 | | 905,194 |
| Supplies | 16,176 | 16,176 | 16,176 | | 16,176 |
| Purchased Services | 509,209 | 509,209 | 509,209 | | 509,209 |
| Tax Increment Remittance | - | - | - | | - |
| Capital Outlay | - | - | - | | - |
| <i>subtotal</i> | <i>\$ 1,430,579</i> | <i>\$ 1,430,579</i> | <i>\$ 1,430,579</i> | <i>\$ -</i> | <i>\$ 1,430,579</i> |
| 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 |
| First Security Bank - 1700 Garfield & 1704 Dearborn (Deconst. & Public ROW Imp.) | 711,083 | 711,083 | 711,083 | | 711,083 |
| <i>subtotal</i> | <i>\$ 2,923,129</i> | <i>\$ 2,923,129</i> | <i>\$ 2,923,129</i> | <i>\$ -</i> | <i>\$ 2,923,129</i> |
| Public Improvement Projects: | | | | | |
| Bitterroot Trail Lighting - Design & Engineering | 16,825 | 16,825 | 16,825 | | 16,825 |
| Bitterroot Trail Lighting - FY24 CIP | 1,831,175 | 1,831,175 | - | | 1,831,175 |
| Johnson Street - Temporary Emergency Shelter - 1515 North Ave W | 249,739 | 249,739 | 249,739 | | 249,739 |
| Kent Avenue Greenway Improvements - Regent to Russell Streets | 268,412 | 268,412 | 268,412 | | 268,412 |
| Legal Services | 10,000 | 10,000 | - | | 10,000 |
| MEP Professional Services for Redevelopment of City owned property | 25,000 | 25,000 | 25,000 | | 25,000 |
| MRL Property - Temporary Fence | 1,800 | 1,800 | 1,800 | | 1,800 |
| MRL Property - Voluntary Cleanup Plan - Remediation Plan, Clean-up & Delisting | 31,172 | 31,172 | 31,172 | | 31,172 |
| Public Safety - Capital Outlay Debt Service | - | - | - | | - |
| South Reserve Pedestrian Bridge - Electrical Modifications | 5,714 | 5,714 | 5,714 | | 5,714 |
| Street Trees - Other | 75,663 | 75,663 | - | | 75,663 |
| Southgate Triangle Property - Acquisition | 6,000,000 | 6,000,000 | - | | 6,000,000 |
| Southgate Triangle Property - Due Diligence | 65,500 | 65,500 | 65,500 | | 65,500 |
| Water Network Program - Dearborn/Kemp/Livingston - Construction | 311,137 | 311,137 | 311,137 | | 311,137 |
| Water Network Program - Dearborn/Kemp/Livingston - Design, Engineering & Const. Admir | 44,175 | 44,175 | 44,175 | | 44,175 |
| Water Network Program - FY25 CIP Kensington Avenue | 700,000 | 700,000 | 700,000 | | 700,000 |
| <i>subtotal</i> | <i>\$ 9,636,312</i> | <i>\$ 9,636,312</i> | <i>\$ 1,719,474</i> | <i>\$ -</i> | <i>\$ 9,636,312</i> |
| P-P Partnership Program (FIP) Projects (tax generating): | | | | | |
| <i>subtotal</i> | <i>\$ -</i> | <i>\$ -</i> | <i>\$ -</i> | <i>\$ -</i> | <i>\$ -</i> |
| Federal Grant Projects - MRA funds local match | | | | | |
| Brooks Street Corridor BRT/TOD RAISE Grant - Planning Study | 339,096 | 339,096 | 339,096 | | 339,096 |
| <i>subtotal</i> | <i>\$ 339,096</i> | <i>\$ 339,096</i> | <i>\$ 339,096</i> | <i>\$ -</i> | <i>\$ 339,096</i> |
| TOTAL EXPENDITURES | \$ 14,329,116 | \$ 14,329,116 | \$ 6,412,278 | \$ - | \$ 14,329,116 |
| CONTINGENCY FUNDS | | | | | |
| Contingency Funds Available: | | | | | |
| Admin Year-End Set Aside (50%) | 715,290 | 715,290 | 715,290 | | 715,290 |
| Acquisition of Property | - | - | - | | - |
| Public Works | 3,935,884 | 3,935,884 | 3,935,884 | | 3,935,884 |
| MRA Programs | - | - | - | | - |
| Relocation Assistance | - | - | - | | - |
| Planning & Management | - | - | - | | - |
| Clearing & Demolition | - | - | - | | - |
| <i>subtotal</i> | <i>\$ 3,935,884</i> | <i>\$ 3,935,884</i> | <i>\$ 3,935,884</i> | <i>\$ -</i> | <i>\$ 3,935,884</i> |
| Effect of Tax Appeals as of XX/XX/XX | | | | | |
| Adjusted Contingency | | | | | |
| | | | | | |
| BUDGET SUMMARY | FY25 BUDGET | FY25 ADJUSTED | FY25 COMMITTED | FY25 TO DATE | FY25 REMAINING |
| TOTAL FUNDS AVAILABLE | \$ 18,980,289 | \$ 18,980,289 | \$ 18,980,289 | \$ 11,671,296 | \$ 7,308,993 |
| TOTAL EXPENDITURES | \$ 14,329,116 | \$ 14,329,116 | \$ 6,412,278 | \$ - | \$ 6,412,278 |
| TOTAL ADMIN SET ASIDE | \$ 715,290 | \$ 715,290 | \$ 715,290 | \$ - | \$ 715,290 |
| TOTAL CONTINGENCY | \$ 3,935,884 | \$ 3,935,884 | \$ 3,935,884 | \$ - | \$ 3,935,884 |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ 7,916,838 | \$ - | \$ 7,916,838 |
| TOTAL APPROPRIATIONS | \$ 18,980,290 | \$ 18,980,290 | \$ 18,980,290 | \$ - | \$ 18,980,290 |
| CURRENT FUND BALANCE | \$ (0) | \$ (0) | \$ (0) | \$ 11,671,296 | |
| Less Long Term Receivables (Msla Water & FIP Notes) not readily available for projects | | | | | \$ (138,968) |
| ADJUSTED FUND BALANCE | | | | \$ 11,532,328 | Adj. Contingency |
| CONTINGENCY - NOTES RECEIVABLE + PROJECT SAVINGS | | | | | \$ 3,796,916 |

MRA NORTH RESERVE - SCOTT ST URD
MRA PRELIMINARY BUDGET
Fiscal Year 2025

Current sunset date: 6/30/2045

Prepared: 6/25/24

FY25 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance, property acquisition and certain program grants over a specific amount must be approved by City Council.

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

FUND BALANCE

| | FY25 BUDGET | FY25 ADJUSTED | FY25 COMMITTED | FY25 TO DATE | FY25 REMAINING | Status |
|-------------------------------|------------------------|--------------------------|---------------------------|-------------------------|---------------------------|--------|
| BEGINNING FUND BALANCE | \$ 11,916,320 | \$ 11,916,320 | \$ 11,916,320 | \$ 11,916,320 | \$ 11,916,320 | |

REVENUES

| | | | | | | |
|-----------------------|---------------------|---------------------|---------------------|-----------|---------------------|----|
| Tax Increment | 2,097,152 | 2,097,152 | 2,097,152 | 2,097,152 | NA | |
| State Reimbursements | 63,347 | 63,347 | 63,347 | 63,347 | NA | |
| TOTAL REVENUES | \$ 2,160,499 | \$ 2,160,499 | \$ 2,160,499 | - | \$ 2,160,499 | NA |

| | | | | | | |
|--|----------------------|----------------------|----------------------|----------------------|---------------------|--|
| TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE | \$ 14,076,819 | \$ 14,076,819 | \$ 14,076,819 | \$ 11,916,320 | \$ 2,160,499 | |
|--|----------------------|----------------------|----------------------|----------------------|---------------------|--|

DEBT SERVICE REQUIREMENTS

| | | | | | | |
|--|---------------------|---------------------|---------------------|----------|---------------------|----|
| Bretz, Consumer Direct, Scott St Village - Phase 1 Series 2015 | 113,460 | 113,460 | 113,460 | 113,460 | NA | |
| Scott St Village - Phase 2-3 Series 2021 Refunding of 2017 | 31,096 | 31,096 | 31,096 | 31,096 | NA | |
| Scott St Property - Tax-Exempt Land - Series 2020A | 206,018 | 206,018 | 206,018 | 206,018 | NA | |
| Scott St Property - Taxable Land - Series 2020B | 221,539 | 221,539 | 221,539 | 221,539 | NA | |
| Ravara Housing Project - Series 2024A | 324,478 | 324,478 | 324,478 | 324,478 | NA | |
| Ravara Housing Project - Series 2024B | 479,843 | 479,843 | 479,843 | 479,843 | NA | |
| TOTAL DEBT SERVICE | \$ 1,376,434 | \$ 1,376,434 | \$ 1,376,434 | - | \$ 1,376,434 | NA |

| | | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|-------------------|--|
| TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE | \$ 12,700,385 | \$ 12,700,385 | \$ 12,700,385 | \$ 11,916,320 | \$ 784,065 | |
|---|----------------------|----------------------|----------------------|----------------------|-------------------|--|

EXPENDITURES
Administrative Expenses:

| | | | | | | |
|--------------------------|-------------------|-------------------|-------------------|----------|-------------------|----|
| Tax Increment Remittance | - | - | - | - | - | |
| Transfers to URD III | 125,000 | 125,000 | 125,000 | - | 125,000 | |
| subtotal | \$ 125,000 | \$ 125,000 | \$ 125,000 | - | \$ 125,000 | NA |

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 |
| Otis Street Apartments - 1600 Otis Street | 315,100 | 315,100 | 315,100 | - | 315,100 | ongoing |
| Scott Street Ravara Housing Project - Series A Earthwork & Infrastructure | 3,567,378 | 3,567,378 | 3,567,378 | - | 3,567,378 | ongoing |
| Scott Street Ravara Housing Project - Series B Earthwork, JUT, NWE costs | 362,336 | 362,336 | 362,336 | - | 362,336 | ongoing |
| Scott Street Ravara Housing Project - Series B Contingency/Park/Transportation | 1,527,343 | 1,527,343 | 1,527,343 | - | 1,527,343 | ongoing |
| Scott Street Ravara Housing Project - Series B Impact Fees | 164,357 | 164,357 | 164,357 | - | 164,357 | ongoing |
| Scott Street Ravara Housing Project - Series B Workforce Housing | 3,250,000 | 3,250,000 | 3,250,000 | - | 3,250,000 | ongoing |
| subtotal | \$ 9,336,514 | \$ 9,336,514 | \$ 9,336,514 | - | \$ 9,336,514 | NA |

Public Improvement Projects:

| | | | | | | |
|---|-------------|-------------|-------------|----------|-------------|----|
| Public Safety - Capital Outlay Debt Service | - | - | - | - | - | |
| subtotal | \$ - | \$ - | \$ - | - | \$ - | NA |

Federal Grant Projects

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

TOTAL EXPENDITURES

| | | | | | | |
|---------------------------|---------------------|---------------------|---------------------|----------|---------------------|----|
| TOTAL EXPENDITURES | \$ 9,461,514 | \$ 9,461,514 | \$ 9,461,514 | - | \$ 9,461,514 | NA |
|---------------------------|---------------------|---------------------|---------------------|----------|---------------------|----|

CONTINGENCY FUNDS
Contingency Funds Available:

| | | | | | | |
|-------------------------|---------------------|---------------------|---------------------|-------------|---------------------|--|
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 3,111,646 | 3,111,646 | 3,111,646 | - | 3,111,646 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| subtotal | \$ 3,111,646 | \$ 3,111,646 | \$ 3,111,646 | \$ - | \$ 3,111,646 | |

Effect of Tax Appeals as of XX/XX/XX

| | | | | | | |
|-----------------------------|---------------------|--|--|--|--|--|
| Adjusted Contingency | \$ 3,111,646 | | | | | |
|-----------------------------|---------------------|--|--|--|--|--|

BUDGET SUMMARY

| | FY25 BUDGET | FY25 ADJUSTED | FY25 COMMITTED | FY25 TO DATE | FY25 REMAINING | |
|---------------------------------------|------------------------|--------------------------|---------------------------|-------------------------|---------------------------|----|
| TOTAL FUNDS AVAILABLE | \$ 12,700,385 | \$ 12,700,385 | \$ 12,700,385 | \$ 11,916,320 | \$ 784,065 | |
| TOTAL EXPENDITURES | \$ 9,461,514 | \$ 9,461,514 | \$ 9,461,514 | \$ - | \$ 9,461,514 | |
| TOTAL CONTINGENCY | \$ 3,111,646 | \$ 3,111,646 | \$ 3,111,646 | \$ - | \$ 3,111,646 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ - | \$ - | \$ - | |
| TOTAL APPROPRIATIONS | \$ 12,573,160 | \$ 12,573,160 | \$ 12,573,160 | \$ - | \$ 12,573,160 | NA |

CURRENT FUND BALANCE

| | | | | | | |
|-----------------------------|-------------------|-------------------|-------------------|----------------------|-------------------------|--|
| Current Fund Balance | \$ 127,225 | \$ 127,225 | \$ 127,225 | \$ 11,916,320 | Adj. Contingency | |
|-----------------------------|-------------------|-------------------|-------------------|----------------------|-------------------------|--|

Less Long Term Receivables (Msia Water Notes) not readily available for projects **\$ (68,213)** **\$ 3,043,433**

| | | | | | | |
|------------------------------|----------------------|--|--|--|--|--|
| ADJUSTED FUND BALANCE | \$ 11,848,108 | | | | | |
|------------------------------|----------------------|--|--|--|--|--|

| | | | | | | |
|--|---------------------|--|--|--|--|--|
| CONTINGENCY - MWC NOTES + PROJECT SAVINGS | \$ 3,043,433 | | | | | |
|--|---------------------|--|--|--|--|--|

Current Fund Balance must = DSR amt of 127,225 **\$ 127,225**

MRA HELLGATE URD

MRA PRELIMINARY BUDGET Fiscal Year 2025

Current sunset date: 6/30/2030

Prepared: 6/8/24

FY25 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance, property acquisition and certain program grants over a specific amount must be approved by City Council.

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

FUND BALANCE

| | FY25 BUDGET | FY25 ADJUSTED | FY25 COMMITTED | FY25 TO DATE | FY25 REMAINING | Status |
|------------------------|----------------|------------------|-------------------|-----------------|-------------------|--------|
| BEGINNING FUND BALANCE | \$ 961,415 | \$ 961,415 | \$ 961,415 | \$ 961,415 | \$ 961,415 | |

REVENUES

| | | | | | | |
|----------------------|---------|---------|---------|--|---------|----|
| Tax Increment | 462,191 | 462,191 | 462,191 | | 462,191 | NA |
| State Reimbursements | 27,967 | 27,967 | 27,967 | | 27,967 | NA |
| Other | - | - | - | | - | |

TOTAL REVENUES

| | | | | | | |
|----------------|------------|------------|------------|---|------------|----|
| TOTAL REVENUES | \$ 490,158 | \$ 490,158 | \$ 490,158 | - | \$ 490,158 | NA |
|----------------|------------|------------|------------|---|------------|----|

TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE

| | | | | | |
|---|--------------|--------------|--------------|------------|------------|
| TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE | \$ 1,451,573 | \$ 1,451,573 | \$ 1,451,573 | \$ 961,415 | \$ 490,158 |
|---|--------------|--------------|--------------|------------|------------|

DEBT SERVICE REQUIREMENTS

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

TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE

| | | | | | | |
|--|--------------|--------------|--------------|------------|------------|-----|
| TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE | \$ 1,451,573 | \$ 1,451,573 | \$ 1,451,573 | \$ 961,415 | \$ 490,158 | 66% |
|--|--------------|--------------|--------------|------------|------------|-----|

EXPENDITURES

Administrative Expenses:

| | | | | | | |
|--------------------------|------------|------------|------------|------------|------------|----|
| Tax Increment Remittance | - | - | - | - | - | |
| Transfers to URD III | 125,000 | 125,000 | 125,000 | - | 125,000 | |
| subtotal | \$ 125,000 | \$ 125,000 | \$ 125,000 | \$ 125,000 | \$ 125,000 | NA |

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

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

Public Improvement Projects:

| | | | | | | |
|--|------------|------------|------------|------------|------------|---------|
| Front/Main Two-Way Conversion - Design & Engineering | 19,932 | 19,932 | 19,932 | | 19,932 | ongoing |
| Public Safety - Capital Outlay Debt Service | - | - | - | | - | |
| Railroad Quiet Zone | 190,572 | 190,572 | 190,572 | - | 190,572 | ongoing |
| subtotal | \$ 210,504 | \$ 210,504 | \$ 210,504 | \$ 210,504 | \$ 210,504 | NA |

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 | \$ 700,000 | NA |

TOTAL EXPENDITURES

| | | | | | | |
|--------------------|--------------|--------------|--------------|--------------|--------------|----|
| TOTAL EXPENDITURES | \$ 1,035,504 | \$ 1,035,504 | \$ 1,035,504 | \$ 1,035,504 | \$ 1,035,504 | NA |
|--------------------|--------------|--------------|--------------|--------------|--------------|----|

CONTINGENCY FUNDS

Contingency Funds Available:

| | | | | | | |
|-------------------------|------------|------------|------------|------------|------------|----|
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 416,069 | 416,069 | 416,069 | | 416,069 | |
| CRLP/CCP Assistance | - | - | - | | - | |
| Relocation Assistance | - | - | - | | - | |
| Planning & Management | - | - | - | | - | |
| Clearing & Demolition | - | - | - | | - | |
| subtotal | \$ 416,069 | \$ 416,069 | \$ 416,069 | \$ 416,069 | \$ 416,069 | NA |

Effect of Tax Appeals as of XX/XX/XX

| | |
|----------------------|------------|
| Adjusted Contingency | \$ 416,069 |
|----------------------|------------|

BUDGET SUMMARY

| | FY25 BUDGET | FY25 ADJUSTED | FY25 COMMITTED | FY25 TO DATE | FY25 REMAINING | |
|--------------------------------|----------------|------------------|-------------------|-----------------|-------------------|----|
| TOTAL FUNDS AVAILABLE | \$ 1,451,573 | \$ 1,451,573 | \$ 1,451,573 | \$ 961,415 | \$ 490,158 | |
| TOTAL EXPENDITURES | \$ 1,035,504 | \$ 1,035,504 | \$ 1,035,504 | \$ - | \$ 1,035,504 | |
| TOTAL CONTINGENCY | \$ 416,069 | \$ 416,069 | \$ 416,069 | \$ - | \$ 416,069 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ - | \$ - | \$ - | |
| TOTAL APPROPRIATIONS | \$ 1,451,573 | \$ 1,451,573 | \$ 1,451,573 | \$ - | \$ 1,451,573 | NA |
| CURRENT FUND BALANCE | \$ 0 | \$ 0 | \$ 0 | \$ 961,415 | | |
| CONTINGENCY + PROJECT SAVINGS | | | | | \$ 416,069 | |