




# MEMORANDUM

**TO:** MRA Board of Commissioners  
**FROM:** Jil Dunn, Business/Project Manager   
**DATE:** July 15, 2025  
**SUBJECT:** Financial Reports – June 2025 Budget Status Reports v. 7-15-25

<b>Action Requested:</b> None
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**Report Fiscal Year:** July 1, 2024 - June 30, 2025 (FY25)

**Financial Report period:** activity thru June 30, 2025

## **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 19, 2024.
- **Adjusted column:**
  - **Beginning Fund Balance:** this column reflects updated beginning fund balances for fiscal year 2025. These are the final audited amounts.
  - **Revenue:** the revenue estimates have been updated using calendar year 2024 (FY25) taxable values and updated mill levies from the taxing jurisdictions.
- **Committed column:** reflects the 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 expenditure 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 Value:** 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 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. 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 7/1/24 are the final audited numbers.

#### **Revenues**

- MRA receives tax increment revenue when property taxes are paid.
- Real property taxes are collected by the County twice a year, in November and May.
- After their collection, monies are disbursed to the appropriate taxing jurisdictions, special districts, and MRA. MRA receives tax increment revenue from the County the month after it was collected with most of the funds collected and disbursed in December and May.
- As of 6/30/25 revenue collections range from 80-100%.

#### **Debt Service Requirements**

- Most of MRA's debt is structured with January 1<sup>st</sup> and July 1<sup>st</sup> payment dates.
- All debt service payments for the fiscal year have been made.

#### **Expenditures**

- Projects approved by the Board last month have been added to the reports and expenditures are current through 6-30-2025.
- Administrative expenses are paid from URD III. The journal entry to book the reimbursement from the other URDs to URD III for their pro rata share of the admin expenses is pending.

#### **Contingency or Unallocated Funds**

- Contingency or unallocated funds in each URD are highlighted in yellow.
- Any tax appeals received and approved by DOR will be 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**

- Budget process is ongoing - City plans to adopt Fiscal Year 2026 budget on August 19, 2025.

# MRA RIVERFRONT TRIANGLE URD

## FY25 Budget Status Report

As of: 6/30/25

Current sunset date: 6/30/2043

Prepared: 7/15/25

FY25 COMMITTED column refers to projects approved under Director threshold (\$10k) 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 audited beginning fund balance, FY25 taxable values & FY25 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	\$ 865,416	\$ 865,416	\$ 865,416		
REVENUES						
Tax Increment	438,011	461,805	461,805	375,582	86,223	81%
Interest Earned	-	-	-	76		
State Reimbursements	28,940	28,940	28,940	28,940	(0)	100%
Other	-	-	-	-	-	
TOTAL REVENUES	\$ 466,951	\$ 490,745	\$ 490,745	404,598	\$ 86,223	82%
TOTAL FUNDS AVAILABLE PRIOR TO DEBT SERVICE	\$ 1,274,309	\$ 1,356,161	\$ 1,356,161	\$ 1,270,015	\$ 86,223	94%
DEBT SERVICE REQUIREMENTS						
Stockman Bank	\$ 94,391	\$ 94,391	\$ 94,391	\$ 94,391	\$ 0	
TOTAL DEBT SERVICE	\$ 94,391	\$ 94,391	\$ 94,391	94,391	\$ 0	100%
TOTAL FUNDS AVAILABLE AFTER DEBT SERVICE	\$ 1,179,918	\$ 1,261,770	\$ 1,261,770	\$ 1,175,624		
EXPENDITURES						
Administrative Expenses:						
Tax Increment Remittance	-	-	-	-	-	
Transfers to URD III	100,000	100,000	100,000	-	100,000	
subtotal	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	NA
Public-Private Partnership Projects (tax generating):						
Riverfront Triangle - Misc.	-	4,400	4,400	4,400	-	
	-	-	-		-	
	-	-	-		-	
subtotal	\$ -	\$ 4,400	\$ 4,400	\$ 4,400	\$ -	100%
Public Improvement Projects:						
Public Safety - Capital Outlay Debt Service	-	22,902	22,902		22,902	
	-	-	-		-	
subtotal	\$ -	\$ 22,902	\$ 22,902	-	\$ 22,902	NA
Federal Grant Projects						
Downtown Safety & Multimodal Connectivity - RAISE Grant Match	94,350	94,350	94,350	-	94,350	ngoing
	-	-	-		-	
subtotal	\$ 94,350	\$ 94,350	\$ 94,350	-	\$ 94,350	NA
TOTAL EXPENDITURES	\$ 194,350	\$ 221,652	\$ 221,652	4,400	\$ 217,252	2%
CONTINGENCY FUNDS						
Contingency Funds Available:						
General Contingency	985,568	1,040,118	1,040,118		1,040,118	
	-	-	-		-	
subtotal	\$ 985,568	\$ 1,040,118	\$ 1,040,118	\$ -	\$ 1,040,118	NA
Effect of Tax Appeals as of 1/13/25			\$ -			
Adjusted Contingency			\$ 1,040,118			
BUDGET SUMMARY						
	FY25 BUDGET	FY25 ADJUSTED	FY25 COMMITTED	FY25 TO DATE	FY25 REMAINING	
TOTAL FUNDS AVAILABLE (fund bal + rev - debt service)	\$ 1,179,918	\$ 1,261,770	\$ 1,261,770	\$ 1,175,624		
TOTAL EXPENDITURES	\$ 194,350	\$ 221,652	\$ 221,652	\$ 4,400	\$ 217,252	
TOTAL CONTINGENCY	\$ 985,568	\$ 1,040,118	\$ 1,040,118		\$ 1,040,118	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -	\$ -	\$ -		\$ -	
TOTAL APPROPRIATIONS	\$ 1,179,918	\$ 1,261,770	\$ 1,261,770	\$ 4,400	\$ 1,257,370	0%
CURRENT FUND BALANCE	\$ (0)	\$ 0	\$ 0	\$ 1,171,224		
CONTINGENCY REMAINING + PROJECT SAVINGS					\$ 1,040,118	

# MRA FRONT ST URD

Current sunset date: 6/30/2046

## FY25 Budget Status Report

As of: 6/30/25

Prepared: 7/15/25

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 audited beginning fund balance, FY25 taxable values & FY25 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	\$ 2,015,720	\$ 2,015,720	\$ 2,015,720		
<b>REVENUES</b>						
Tax Increment	2,325,818	2,373,662	2,373,662	2,258,270	115,392	95%
State Reimbursements	97,901	97,901	97,901	97,901	(0)	100%
Interest Earned	-	-	-	2,039		
<b>TOTAL REVENUES</b>	<b>\$ 2,423,719</b>	<b>\$ 2,471,563</b>	<b>\$ 2,471,563</b>	<b>2,358,210</b>	<b>\$ 115,392</b>	95%
<b>TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE</b>	<b>\$ 4,342,884</b>	<b>\$ 4,487,283</b>	<b>\$ 4,487,283</b>	<b>\$ 4,373,930</b>	<b>\$ 113,353</b>	97%

### 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	90,716	34	
First Interstate Bank - Public Imp. - Refunding Series 2017B	19,336	19,336	19,336	19,303	33	
ROAM Public Parking Series 2017C	229,833	229,833	229,833	229,800	33	
The Mercantile - Public Imp. - Series 2019	240,554	240,554	240,554	240,554	(0)	
AC Hotel - Public Imp. - Series 2021	98,132	98,132	98,132	98,132	(0)	
<b>TOTAL DEBT SERVICE</b>	<b>\$ 882,535</b>	<b>\$ 882,535</b>	<b>\$ 882,535</b>	<b>882,435</b>	<b>\$ 100</b>	100%
<b>TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE</b>	<b>\$ 3,460,350</b>	<b>\$ 3,604,748</b>	<b>\$ 3,604,748</b>	<b>\$ 3,491,495</b>	<b>\$ 113,253</b>	

### EXPENDITURES

#### Administrative Expenses:

Tax Increment Remittance	-	500,000	500,000	500,000	-	
Transfers to URD III	200,000	200,000	200,000		200,000	
<b>subtotal</b>	<b>\$ 200,000</b>	<b>\$ 700,000</b>	<b>\$ 700,000</b>	<b>\$ 500,000</b>	<b>\$ 200,000</b>	71%

#### Public-Private Partnerships - TIF Assistance (tax generating):

318-322 Levasseur Street - Housing Project	-	605,042	605,042	-	605,042	ongoing
<b>subtotal</b>	<b>\$ -</b>	<b>\$ 605,042</b>	<b>\$ 605,042</b>	<b>\$ -</b>	<b>\$ 605,042</b>	NA

#### Public-Private Partnerships - Program Assistance (tax generating):

-	-	-	-	-	-	
<b>subtotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	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	-	50,000	50,000	25,000	25,000	ongoing
Old Library Block - Redevelopment Plan	32,825	32,825	32,825		32,825	ongoing
Public Safety - Capital Outlay Debt Service	-	43,318	43,318		43,318	annual
<b>subtotal</b>	<b>\$ 132,825</b>	<b>\$ 226,143</b>	<b>\$ 226,143</b>	<b>25,000</b>	<b>\$ 201,143</b>	11%

#### Public Improvement - Federal Grant Projects:

Downtown Safety & Multimodal Connectivity - RAISE Grant Match	200,000	200,000	200,000	-	200,000	ongoing
<b>subtotal</b>	<b>\$ 200,000</b>	<b>\$ 200,000</b>	<b>\$ 200,000</b>	<b>\$ -</b>	<b>\$ 200,000</b>	NA

### TOTAL EXPENDITURES

	<b>\$ 532,825</b>	<b>\$ 1,731,185</b>	<b>\$ 1,731,185</b>	<b>525,000</b>	<b>\$ 1,206,185</b>	30%
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### CONTINGENCY FUNDS

#### Contingency Funds Available:

General Contingency	2,697,359	1,643,397	1,643,397		1,643,397	
<b>subtotal</b>	<b>\$ 2,697,359</b>	<b>\$ 1,643,397</b>	<b>\$ 1,643,397</b>	<b>\$ -</b>	<b>\$ 1,643,397</b>	

#### Effect of Tax Appeals as of 1/13/25

Adjusted Contingency \$ (60,957)

\$ 1,582,440

### BUDGET SUMMARY

	FY25 BUDGET	FY25 ADJUSTED	FY25 COMMITTED	FY25 TO DATE	FY25 REMAINING	
TOTAL FUNDS AVAILABLE (fund bal + rev - debt service)	\$ 3,460,350	\$ 3,604,748	\$ 3,604,748	\$ 3,491,495		
TOTAL EXPENDITURES	\$ 532,825	\$ 1,731,185	\$ 1,731,185	\$ 525,000	\$ 1,206,185	
TOTAL CONTINGENCY	\$ 2,697,359	\$ 1,643,397	\$ 1,643,397		\$ 1,643,397	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -	\$ -	\$ -		\$ -	
TOTAL APPROPRIATIONS	<b>\$ 3,230,184</b>	<b>\$ 3,374,582</b>	<b>\$ 3,374,582</b>	<b>\$ 525,000</b>	<b>\$ 2,849,582</b>	16%
REQUIRED YR END BALANCE / CURRENT FUND BALANCE	\$ 230,165	\$ 230,166	\$ 230,166	\$ 2,966,495		
CONTINGENCY REMAINING + PROJECT SAVINGS					<b>\$ 1,582,440</b>	

MRA URD II

Sunset date: 6/30/2031

FY25 Budget Status Report

As of: 6/30/25

Prepared: 7/15/25

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 audited beginning fund balance, FY25 taxable values & FY25 mill levies set by the taxing jurisdictions.

FUND BALANCE

	FY25 BUDGET	FY25 ADJUSTED	FY25 COMMITTED	FY26 COMMITTED	FY25 TO DATE	FY25 REMAINING	Status
BEGINNING FUND BALANCE	\$ 4,737,283	\$ 5,164,586	\$ 5,164,586		\$ 5,164,586		
REVENUES							
Tax Increment	4,784,721	5,017,294	5,017,294		5,011,230	6,064	100%
State Reimbursements	546,300	546,300	546,300		546,300	0	100%
Interest Earned	-	-	-		4,980	(4,980)	
Other - Safeway Guarantor	21,533	10,462	10,462		-	10,462	NA
TOTAL REVENUES	\$ 5,352,554	\$ 5,574,056	\$ 5,574,056		5,562,510	\$ 11,546	100%
TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE							
	\$ 10,089,837	\$ 10,738,642	\$ 10,738,642		\$ 10,727,096	\$ 11,546	100%
DEBT SERVICE REQUIREMENTS							
Series 2006 - Old Sawmill District - Soil Remediation - Brownfields RLF	162,002	162,002	162,002		162,002	1	
Series 2007 - Safeway-St. Pats - Public Improvements	142,759	142,759	142,759		129,314	13,445	
Series 2013A - Silver Park, Wyoming Street, MRL Trestle	424,876	425,576	425,576		425,576	(0)	
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		204,514	45,255	
Series 2022B - Bridge Apartments - Acquisition Reimbursement	300,300	300,300	300,300		300,300	0	
TOTAL DEBT SERVICE	\$ 1,425,946	\$ 1,426,646	\$ 1,426,646		1,367,946	\$ 58,700	96%
TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE							
	\$ 8,663,891	\$ 9,311,996	\$ 9,311,996		\$ 9,359,150	\$ (47,155)	101%

EXPENDITURES

Administrative Expenses:

Tax Increment Remittance	-	1,000,000	1,000,000		1,000,000	-	approved
Transfers to URD III	400,000	400,000	400,000		-	400,000	approved
subtotal	\$ 400,000	\$ 1,400,000	\$ 1,400,000		\$ 1,000,000	\$ 400,000	71%

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

Bissinger Place - 903 S 1st St W - Housing	269,000	269,000	-	269,000	-	269,000	ongoing
Giada Place Apartments - 350 Washburn St - Housing	-	107,223	107,223		-	107,223	ongoing
Idaho Street Condos - Housing	-	88,680	88,680		-	88,680	ongoing
Opportunity Place - 901 S 3rd St W - Housing	-	929,566	929,566		-	929,566	ongoing
Trailfront Properties - 114 S Garfield St - Housing	257,233	257,233	257,233		-	257,233	ongoing
subtotal	\$ 526,233	\$ 1,651,702	\$ 1,382,702	\$ 269,000	\$ -	\$ 1,651,702	NA

Public-Private Partnerships - Program Projects (tax generating)

Bissinger Place - 903 S 1st St W - Housing	50,000	50,000	-	50,000	-	50,000	ongoing
Opportunity Place - 901 S 3rd St W - Housing	-	1,563,170	-	1,563,170	-	1,563,170	ongoing
subtotal	\$ 50,000	\$ 1,613,170	\$ -	\$ 1,613,170	\$ -	\$ 1,613,170	NA

Public Improvement Projects:

Bitterroot Trail - Lighting - Construction	613,588	243,335	243,335		39,024	204,311	ongoing
Bitterroot Trail - Lighting - Design & Engineering	3,205	2,160	2,160		1,622	538	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 - CIP Remaining	700,000	651,082	-		-	651,082	pending
Maple-Birch-Sherwood Sidewalk - Design, Eng, Const. Admin	-	48,918	-		28,126	20,792	ongoing
MEP Professional Services for Redevelopment of City owned property	-	25,000	25,000		25,000	-	ongoing
Montana/Idaho - Water & Sidewalk - Phase 2 - Construction	1,052,520	1,066,520	1,066,520		1,061,926	4,594	done
Montana/Idaho - Water & Sidewalk - Phase 2 - Design, Engineering, Const. Admin	95,958	93,719	93,719		79,948	13,772	done
Ogren Park at Allegiance Field - Repairs	-	220,000	220,000		-	220,000	ongoing
Our Missoula Code Reform	-	35,800	35,800		-	35,800	ongoing
Public Safety - Capital Outlay Debt Service	-	516,624	516,624		-	516,624	city budget
River Road Sidewalk Project - Preliminary Survey	-	8,858	8,858		-	8,858	ongoing
River Road Sidewalk Project - Preliminary Survey - PWM Project Mgmt	-	222	222		-	222	ongoing
Street Trees	71,760	71,760	-		-	71,760	pending
Washburn-Idaho-Montana-Catlin Water & Sidewalk - Construction	720,535	987,620	987,620		483,166	504,454	ongoing
Washburn-Idaho-Montana-Catlin Water & Sidewalk - Design, Eng. & Const. Admir	79,465	157,830	157,830		88,979	68,851	ongoing
Washburn-Idaho-Montana-Catlin Water & Sidewalk - PWM Project Mgmt	-	28,636	28,636		-	28,636	ongoing
West Broadway River Corridor Project (fka Flynn Lowney Ditch)-Study	-	60,000	60,000		60,000	-	done
subtotal	\$ 3,402,477	\$ 4,283,530	\$ 3,501,770	\$ -	\$ 1,867,791	\$ 2,415,739	44%

TOTAL EXPENDITURES

	\$ 4,378,710	\$ 8,948,402	\$ 6,284,472	\$ 1,882,170	\$ 2,867,791	\$ 6,080,611	32%
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CONTINGENCY FUNDS

Contingency Funds Available:

General Contingency	4,224,568	302,981	2,185,151			302,981	
subtotal	\$ 4,224,568	\$ 302,981	\$ 2,185,151	\$ -	\$ -	\$ 302,981	
Effect of Tax Appeals as of 1/13/25			\$ (16,254)				
Adjusted Contingency			\$ 2,168,897				

BUDGET SUMMARY

TOTAL FUNDS AVAILABLE	\$ 8,663,891	\$ 9,311,996	\$ 9,311,996		\$ 9,359,150	\$ 11,546	
TOTAL EXPENDITURES	\$ 4,378,710	\$ 8,948,402	\$ 6,284,472	\$ 1,882,170	\$ 2,867,791	\$ 3,416,681	
TOTAL CONTINGENCY	\$ 4,224,568	\$ 302,981	\$ 2,185,151			\$ 2,185,151	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -		\$ 781,760			\$ 781,760	
TOTAL APPROPRIATIONS	\$ 8,603,278	\$ 9,251,383	\$ 9,251,383		\$ 2,867,791	\$ 6,383,592	31%

CURRENT FUND BALANCE	\$ 60,613	\$ 60,613	\$ 60,613		\$ 6,491,360	Adj. Contingency	
Less Long Term Receivables (Msla Water Notes) not readily available for projects					\$ (339,337)	\$ 1,829,560	
ADJUSTED FUND BALANCE					\$ 6,152,022		
CONTINGENCY - NOTES RECEIVABLE + PROJECT SAVINGS						\$ 1,847,925	
NOTE: Year End Fund Balance must be next Safeway Bond pmt	\$ 60,613	\$ 60,613	\$ 60,613				



MRA URD III

Sunset date: 6/30/2040

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.

FY25 Budget Status Report

As of: 6/30/25

Prepared: 7/15/25

NOTE: prepared using audited beginning fund balances, FY25 taxable values & FY25 mill levies set by the taxing jurisdictions.

FUND BALANCE							Status %
	FY25 BUDGET	FY25 ADJUSTED	FY25 COMMITTED	FY26 COMMITTED	FY25 TO DATE	FY25 REMAINING	
BEGINNING FUND BALANCE	\$ 11,671,296	\$ 11,314,789	\$ 11,314,789		\$ 11,314,789		
REVENUES							
Tax Increment	6,785,503	6,568,212	6,568,212		6,183,307	384,905	94%
State Reimbursement	475,619	474,994	474,994		474,994	(0)	100%
PERS Contributions	676	676	676		543	133	80%
Interest Earned	5,000	5,000	5,000		4,987	13	100%
Reimbursements from Other URDs for Admin Expenses	950,000	950,000	950,000			950,000	NA
Missoula Urban Transportation District (MUTD) - Grant Match	11,457	26,350	26,350		3,240	23,110	12%
Federal RAISE Grant	323,475	271,789	271,789		91,483	180,306	34%
TOTAL REVENUES	\$ 8,551,730	\$ 8,297,021	\$ 8,297,021		6,758,556	\$ 1,538,465	81%
TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE							
	\$ 20,223,026	\$ 19,611,810	\$ 19,611,810		\$ 18,073,345	\$ 1,538,465	
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	492,391	492,391		492,391	-	
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	\$ 1,229,061	\$ 1,229,061		1,229,061	\$ -	100%
TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE							
	\$ 18,985,965	\$ 18,382,749	\$ 18,382,749		\$ 16,844,284	\$ 1,538,465	
EXPENDITURES							
Administrative Expenses:							
Personnel Services	934,140	934,140	934,140		912,597	21,543	98%
Supplies	24,676	16,176	16,176		8,271	7,905	51%
Purchased Services	510,932	510,931	510,931		204,489	306,442	40%
Tax Increment Remittance	-	3,526,035	3,526,035		3,526,035	-	100%
Capital Outlay	-	-	-		-	-	
subtotal	\$ 1,469,748	\$ 4,987,282	\$ 4,987,282		\$ 4,651,392	\$ 335,890	93%
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
subtotal	\$ 2,923,129	\$ 2,923,129	\$ 711,083	\$ 2,212,046	\$ -	\$ 2,923,129	NA
Public Improvement Projects:							
Bitterroot Trail Lighting - Design & Engineering	16,825	11,340	11,340		8,518	2,822	ongoing
Bitterroot Trail Lighting - Construction	1,831,175	1,378,895	1,378,895		204,876	1,174,019	ongoing
Johnson Street - Temporary Emergency Shelter - 1515 North Ave W	249,739	59,513	59,513		59,513	-	done
Kent Avenue Greenway Improvements - Regent to Russell Streets	268,412	268,412	268,412		28,005	240,407	done
Legal Services	10,000	10,000	-		-	10,000	set aside
MEP Professional Services for Redevelopment of City owned property	25,000	25,000	25,000		25,000	-	done
MRL Property North - Public Engagement & Redevelopment Plan	-	327,577	327,577		98,032	229,545	ongoing
MRL Property - Temporary Fence	1,800	1,800	1,800		1,800	-	done
MRL Property - Voluntary Cleanup Plan - Remediation Plan, Clean-up & Delisting	31,172	31,172	31,172		6,701	24,471	done
Our Missoula Code Reform	-	62,650	62,650		-	62,650	ongoing
Public Safety - Capital Outlay Debt Service	-	213,665	213,665		-	213,665	pending
South Reserve Pedestrian Bridge - Electrical Modifications	5,714	5,714	5,714		-	5,714	ongoing
Street Trees	75,663	75,663	-		-	75,663	pending
Southgate Crossing Property - Acquisition	6,000,000	6,000,000	6,000,000		5,926,890	73,110	done
Southgate Crossing Property - Due Diligence	65,500	65,500	65,500		6,000	59,500	done
Water Network Program - Dearborn/Kemp/Livingston - Construction	311,137	311,137	311,137		294,193	16,944	done
Water Network Program - Dearborn/Kemp/Livingston - Design, Engineering & Const	44,175	44,175	44,175		33,030	11,145	done
Water Network Program - Dearborn/Kemp/Livingston - Misc	-	1,362	1,362		1,362	-	done
Water Network Program - Kensington Avenue - Construction	700,000	459,899	459,899		344,056	115,843	ongoing
Water Network Program - Kensington Avenue - Design, Engineering & Const. Admin		94,121	94,121		72,008	22,113	ongoing
Water Network Program - Kensington Avenue - PWM Project Management		11,497	11,497		-	11,497	ongoing
Water Network Program - Oxford-Central - Design & Engineering	-	43,275	43,275		3,594	39,681	ongoing
Water Network Program - Oxford-Central - PWM Project Management		1,082	1,082		-	1,082	ongoing
subtotal	\$ 9,636,312	\$ 9,503,449	\$ 9,417,786	\$ -	\$ 7,113,578	\$ 2,389,871	75%
P-P Partnership Program (FIP) Projects (tax generating):							
	-	-	-		-	-	
subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Public Improvement - Federal Grant Projects - MRA funds local match							
Transform Brooks - Connect Midtown - RAISE Grant - Planning Study	339,096	297,459	297,459	-	296,406	1,053	ongoing
Transform Brooks - Connect Midtown - HDR Add'l Scope Amendment - MRA funds	-	20,000	20,000	-	16,723	3,277	ongoing
Transform Brooks - Connect Midtown - HDR Add'l Scope Amendment - MUTD funds	-	20,000	20,000	-	16,723	3,277	ongoing
subtotal	\$ 339,096	\$ 337,459	337,459	-	\$ 329,853	\$ 7,606	98%
TOTAL EXPENDITURES	\$ 14,368,285	\$ 17,751,319	\$ 15,453,610	\$ 2,212,046	\$ 12,094,823	\$ 5,656,496	68%
CONTINGENCY FUNDS							
Contingency Funds Available:							
Admin Year-End Set Aside (50%)	734,874	734,874	734,874			734,874	
General Contingency	3,882,807	(103,444)	2,108,602			2,108,602	
subtotal	\$ 3,882,807	\$ (103,444)	\$ 2,108,602		\$ -	\$ 2,108,602	
Effect of Tax Appeals as of 1-13-25			\$ (151,848)				
Adjusted Contingency			\$ 1,956,754				
BUDGET SUMMARY							
	FY25 BUDGET	FY25 ADJUSTED	FY25 COMMITTED	FY26	FY25 TO DATE	FY25 REMAINING	
TOTAL FUNDS AVAILABLE	\$ 18,985,965	\$ 18,382,749	\$ 18,382,749		\$ 16,844,284	\$ 1,538,465	
TOTAL EXPENDITURES	\$ 14,368,285	\$ 17,751,319	\$ 15,453,610	\$ 2,212,046	\$ 12,094,823	\$ 3,358,787	
TOTAL ADMIN SET ASIDE	\$ 734,874	\$ 734,874	\$ 734,874			\$ 734,874	
TOTAL CONTINGENCY	\$ 3,882,807	\$ (103,444)	\$ 2,108,602			\$ 2,108,602	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -		\$ 85,663			\$ 85,663	
TOTAL APPROPRIATIONS	\$ 18,985,966	\$ 18,382,749	\$ 18,382,749	\$ 2,212,046	\$ 12,094,823	\$ 6,287,926	66%
CURRENT FUND BALANCE							
Less Long Term Receivables (Msia Water & FIP Notes) not readily available for projects	\$ (0)	\$ 0	\$ 0		\$ 4,749,461		
ADJUSTED FUND BALANCE					\$ (118,595)		
					\$ 4,630,866		Adj. Contingency
CONTINGENCY - NOTES RECEIVABLE + PROJECT SAVINGS						\$ 2,263,735	

MRA NORTH RESERVE - SCOTT ST URD

FY25 Budget Status Report

As of: 6/30/25

Current sunset date: 6/30/2045

Prepared: 7/15/25

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 audited beginning fund balance, FY25 taxable values & FY25 mill levies set by the taxing jurisdictions

FUND BALANCE					
	FY25 BUDGET	FY25 ADJUSTED	FY25 COMMITTED	FY25 TO DATE	FY25 REMAINING
BEGINNING FUND BALANCE	\$ 11,916,320	\$ 11,670,960	\$ 11,670,960	\$ 11,670,960	
REVENUES					
Tax Increment	2,097,152	2,319,662	2,319,662	2,031,258	288,404
State Reimbursements	63,347	63,347	63,347	63,347	-
Interest Earned	-	-	-	2,251	(2,251)
TOTAL REVENUES	\$ 2,160,499	\$ 2,383,009	\$ 2,383,009	2,096,856	\$ 286,153
TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE					
	\$ 14,076,819	\$ 14,053,969	\$ 14,053,969	\$ 13,767,816	\$ 286,153
DEBT SERVICE REQUIREMENTS					
Bretz, Consumer Direct, Scott St Village - Phase 1 Series 2015	113,460	113,609	113,609	113,524	85
Scott St Village - Phase 2-3 Series 2021 Refunding of 2017	31,096	31,096	31,096	31,096	-
Scott St Property - Tax-Exempt Land - Series 2020A	206,018	206,018	206,018	206,018	-
Scott St Property - Taxable Land - Series 2020B	221,539	221,538	221,538	221,538	-
Ravara Housing Project - Series 2024A	324,478	324,478	324,478	324,478	-
Ravara Housing Project - Series 2024B	479,843	479,843	\$ 479,843	479,843	-
TOTAL DEBT SERVICE	\$ 1,376,434	\$ 1,376,582	\$ 1,376,582	\$ 1,376,497	\$ 85
TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE					
	\$ 12,700,385	\$ 12,677,387	\$ 12,677,387	\$ 12,391,319	\$ 286,068
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
Public-Private Partnerships - TIF Projects (tax generating):					
Otis Street Apartments - 1600 Otis Street	315,100	-	-		-
Scott Street Ravara Housing Project - Series A BOI Earthwork & Infrastructure	3,567,378	3,567,378	3,567,378	1,662,312	1,905,066
Scott Street Ravara Housing Project - Series B Earthwork, JUT, NWE costs	362,336	330,467	330,467	272,563	57,904
Scott Street Ravara Housing Project - Series B Contingency/Park/Transportation	1,527,343	1,527,343	1,527,343	1,527,343	-
Scott Street Ravara Housing Project - Series B Impact Fees	164,357	164,357	164,357	81,011	83,346
Scott Street Ravara Housing Project - Series B Workforce Housing	3,250,000	3,250,000	3,250,000	3,250,000	-
subtotal	\$ 9,186,514	\$ 8,839,545	\$ 8,839,545	\$ 6,793,229	\$ 2,046,316
Public Improvement Projects:					
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
MEP Professional Services for Redevelopment of City owned Property	-	50,000	50,000	50,000	-
Northside - New Development Parcel Acquisition	-	400,000	400,000	400,000	-
Northside - New Neighborhood Park Land Acquisition (add'l funds required)	-	72,657	72,657	72,657	-
NRSS URD Expansion - legal services	-	3,931	3,931	3,931	-
Our Missoula Code Reform	-	53,700	53,700		53,700
Public Safety - Capital Outlay Debt Service	-	38,343	38,343	-	38,343
Scott Street Ravara Housing Project - Traffic Mitigation - Phase 1	-	36,000	36,000	36,000	-
subtotal	\$ 150,000	\$ 804,631	\$ 804,631	562,588	\$ 242,043
Public Improvement - Federal Grant Projects					
	-	-	-	-	-
subtotal	\$ -	\$ -	\$ -	-	\$ -
TOTAL EXPENDITURES	\$ 9,461,514	\$ 9,769,176	\$ 9,769,176	7,355,818	\$ 2,413,359
CONTINGENCY FUNDS					
Contingency Funds Available:					
General Contingency	3,111,646	2,780,986	2,780,986		2,780,986
subtotal	\$ 3,111,646	\$ 2,780,986	\$ 2,780,986	\$ -	\$ 2,780,986
Effect of Tax Appeals as of 1-13-25					
Adjusted Contingency			\$ (52,479)		
			\$ 2,728,507		
BUDGET SUMMARY					
	FY25 BUDGET	FY25 ADJUSTED	FY25 COMMITTED	FY25 TO DATE	FY25 REMAINING
TOTAL FUNDS AVAILABLE	\$ 12,700,385	\$ 12,677,387	\$ 12,677,387	\$ 12,391,319	\$ 286,068
TOTAL EXPENDITURES	\$ 9,461,514	\$ 9,769,176	\$ 9,769,176	\$ 7,355,818	\$ 2,413,359
TOTAL CONTINGENCY	\$ 3,111,646	\$ 2,780,986	\$ 2,780,986		\$ 2,780,986
TOTAL BUDGETED BUT UNCOMMITTED	\$ -		\$ -		\$ -
TOTAL APPROPRIATIONS	\$ 12,573,160	\$ 12,550,162	\$ 12,550,162	\$ 7,355,818	\$ 5,194,345
CURRENT FUND BALANCE	\$ 127,225	\$ 127,225	\$ 127,225	\$ 5,035,501	Adj. Contingency
Less Long Term Receivables (Msla Water Notes) not readily available for projects				\$ (63,949)	\$ 2,664,558
ADJUSTED FUND BALANCE				\$ 4,971,552	
CONTINGENCY - WATER NOTES + PROJECT SAVINGS					\$ 2,664,558

# MRA HELLGATE URD

Current sunset date: 6/30/2030

## FY25 Budget Status Report As of: 6/30/25

Prepared: 7/15/25

**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 audited beginning fund balance, FY25 taxable values & FY25 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	\$ 1,097,960	\$ 1,097,960	\$ 1,097,960		

### REVENUES

Tax Increment	462,191	451,838	451,838	407,062	44,776	90%
State Reimbursements	27,967	27,967	27,967	27,967	(0)	100%
Interest Earned	-	-	-	324		

**TOTAL REVENUES** \$ 490,158 \$ 479,805 \$ 479,805 435,353 \$ 44,776 91%

**TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE** \$ 1,451,573 \$ 1,577,765 \$ 1,577,765 \$ 1,533,313 \$ 44,776

### DEBT SERVICE REQUIREMENTS

**TOTAL DEBT SERVICE** \$ - \$ - \$ - - \$ - NA

**TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE** \$ 1,451,573 \$ 1,577,765 \$ 1,577,765 \$ 1,533,313 \$ 44,776 97%

### EXPENDITURES

#### Administrative Expenses:

Tax Increment Remittance	-	300,000	300,000	299,998	2	done
Transfers to URD III	125,000	125,000	125,000	-	125,000	approved
<b>subtotal</b>	\$ 125,000	\$ 425,000	\$ 425,000	\$ 299,998	\$ 125,002	71%

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

	-	-	-	-	-	
<b>subtotal</b>	\$ -	\$ -	\$ -	\$ -	\$ -	NA

#### Public Improvement Projects:

Front/Main Two-Way Conversion - Design & Engineering	19,932	19,932	19,932	19,932	0	done
Our Missoula Code Reform	-	26,850	26,850		26,850	ongoing
Public Safety - Capital Outlay Debt Service	-	42,850	42,850		42,850	done
Railroad Quiet Zone	190,572	190,572	190,572	-	190,572	ongoing
<b>subtotal</b>	\$ 210,504	\$ 280,204	\$ 280,204	\$ 19,932	\$ 260,272	7%

#### Federal Grant Projects

Downtown Safety & Multimodal Connectivity - RAISE Grant Match	700,000	700,000	700,000	-	700,000	ongoing
<b>subtotal</b>	\$ 700,000	\$ 700,000	\$ 700,000	\$ -	\$ 700,000	NA

**TOTAL EXPENDITURES** \$ 1,035,504 \$ 1,405,204 \$ 1,405,204 \$ 319,930 \$ 1,085,274 23%

### CONTINGENCY FUNDS

#### Contingency Funds Available:

General Contingency	416,069	172,561	172,561		172,561	
<b>subtotal</b>	\$ 416,069	\$ 172,561	\$ 172,561	\$ -	\$ 172,561	NA

#### Effect of Tax Appeals as of 1-13-25

**Adjusted Contingency** \$ (128,651)

### BUDGET SUMMARY

	FY25 BUDGET	FY25 ADJUSTED	FY25 COMMITTED	FY25 TO DATE	FY25 REMAINING	
TOTAL FUNDS AVAILABLE	\$ 1,451,573	\$ 1,577,765	\$ 1,577,765	\$ 1,533,313	\$ 44,776	
TOTAL EXPENDITURES	\$ 1,035,504	\$ 1,405,204	\$ 1,405,204	\$ 319,930	\$ 1,085,274	
TOTAL CONTINGENCY	\$ 416,069	\$ 172,561	\$ 172,561		\$ 172,561	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -	\$ -	\$ -		\$ -	
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 1,451,573</b>	<b>\$ 1,577,765</b>	<b>\$ 1,577,765</b>	<b>\$ 319,930</b>	<b>\$ 1,257,835</b>	20%

**CURRENT FUND BALANCE** \$ 0 \$ 0 \$ 0 \$ 1,213,384

**CONTINGENCY + PROJECT SAVINGS** \$ 43,910