




# MEMORANDUM

**TO:** MRA Board of Commissioners  
**FROM:** Jil Dunn, Administrative Manager   
**DATE:** September 16, 2025  
**SUBJECT:** Urban Renewal Districts – Financial Reports – August 2025

<b>Action Requested:</b> None
-------------------------------

**Report Fiscal Year:** July 1, 2025 - June 30, 2026 (FY26)  
**Financial Report period:** activity through August 31, 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 18, 2025.
- **Adjusted column:**
  - **Beginning Fund Balance:** this column/row reflects updated beginning fund balances for fiscal year 2026. These are estimates until our annual audit is complete.
  - **Revenue:** the revenue estimates have been updated using calendar year 2025 (FY26) taxable values and last year's mill levies from the taxing jurisdictions. We have not yet received the mill levies from Missoula County.
- **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 7/1/25 are estimates.

#### **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.
- The City of Missoula revenue accrual period is 75 days so June month-end, July and August tax collections are accrued back to the previous fiscal year.

#### **Debt Service Requirements**

- Most of MRA's debt is structured with January 1<sup>st</sup> and July 1<sup>st</sup> payment dates.

#### **Expenditures**

- Projects approved by the Board last month have been added to the reports and expenditures are current through 8-31-2025.
- Administrative expenses are paid from URD III. At the end of the year, funds are transferred from the other districts to reimburse URD III for their pro-rata share.

#### **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**

- City Council adopted the FY26 budget on August 18, 2025. Mill levies are due Sept 8, 2025.

## MRA RIVERFRONT TRIANGLE URD

## FY26 Budget Status Report

As of: 8/31/25

Current sunset date: 6/30/2043

Prepared: 9/15/25

FY26 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 estimated beginning fund balance, FY26 taxable values & FY25 mill levies set by the taxing jurisdictions.

## FUND BALANCE

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY26 TO DATE	FY26 REMAINING	Status
BEGINNING FUND BALANCE	\$ 1,088,363	\$ 1,110,193	\$ 1,110,193	\$ 1,110,193		

## REVENUES

Tax Increment	461,805	563,019	563,019	-	563,019	NA
Interest Earned	-	-	-	-	-	
State Reimbursements	28,940	28,940	28,940	-	28,940	NA
Other	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<b>\$ 490,745</b>	<b>\$ 591,959</b>	<b>\$ 591,959</b>	<b>-</b>	<b>\$ 591,959</b>	NA

## TOTAL FUNDS AVAILABLE PRIOR TO DEBT SERVICE

\$ 1,579,108	\$ 1,702,152	\$ 1,702,152	\$ 1,110,193	\$ 591,959	65%
--------------	--------------	--------------	--------------	------------	-----

## DEBT SERVICE REQUIREMENTS

Stockman Bank	\$ 94,391	\$ 94,391	\$ 94,391		\$ 94,391	
<b>TOTAL DEBT SERVICE</b>	<b>\$ 94,391</b>	<b>\$ 94,391</b>	<b>\$ 94,391</b>	<b>-</b>	<b>\$ 94,391</b>	NA

## TOTAL FUNDS AVAILABLE AFTER DEBT SERVICE

\$ 1,484,717	\$ 1,607,761	\$ 1,607,761	\$ 1,110,193		
--------------	--------------	--------------	--------------	--	--

## EXPENDITURES

## Administrative Expenses:

Tax Increment Remittance	-	-	-	-	-	
Transfers to URD III	100,000	100,000	100,000		100,000	
<b>subtotal</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ 100,000</b>	NA

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

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

## Public Improvement Projects:

Legal Services	10,000	10,000	-		10,000	
Public Safety - Capital Outlay Debt Service	23,364	23,364	23,364		23,364	
-	-	-	-		-	
<b>subtotal</b>	<b>\$ 33,364</b>	<b>\$ 33,364</b>	<b>\$ 23,364</b>	<b>-</b>	<b>\$ 33,364</b>	NA

## Federal Grant Projects

Downtown Safety & Multimodal Connectivity - RAISE Grant Match	94,350	94,350	94,350	-	94,350	ngoing
-	-	-	-		-	
<b>subtotal</b>	<b>\$ 94,350</b>	<b>\$ 94,350</b>	<b>\$ 94,350</b>	<b>-</b>	<b>\$ 94,350</b>	NA

## TOTAL EXPENDITURES

\$ 227,714	\$ 227,714	\$ 217,714	-	\$ 227,714	NA
------------	------------	------------	---	------------	----

## CONTINGENCY FUNDS

## Contingency Funds Available:

General Contingency	1,257,003	1,380,047	1,380,047		1,380,047	
-	-	-	-		-	
<b>subtotal</b>	<b>\$ 1,257,003</b>	<b>\$ 1,380,047</b>	<b>\$ 1,380,047</b>	<b>\$ -</b>	<b>\$ 1,380,047</b>	NA

## Effect of Tax Appeals as of XX-XX-XX

<b>Adjusted Contingency</b>			<b>\$ 1,380,047</b>			
-----------------------------	--	--	---------------------	--	--	--

## BUDGET SUMMARY

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY26 TO DATE	FY26 REMAINING	
TOTAL FUNDS AVAILABLE (fund bal + rev - debt service)	\$ 1,484,717	\$ 1,607,761	\$ 1,607,761	\$ 1,110,193		
TOTAL EXPENDITURES	\$ 227,714	\$ 227,714	\$ 217,714	\$ -	\$ 217,714	
TOTAL CONTINGENCY	\$ 1,257,003	\$ 1,380,047	\$ 1,380,047		\$ 1,380,047	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -		\$ 10,000		\$ 10,000	
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 1,484,717</b>	<b>\$ 1,607,761</b>	<b>\$ 1,607,761</b>	<b>\$ -</b>	<b>\$ 1,607,761</b>	NA

CURRENT FUND BALANCE	\$ 0	\$ -	\$ -	\$ 1,110,193		
----------------------	------	------	------	--------------	--	--

CONTINGENCY REMAINING + PROJECT SAVINGS					\$ 1,380,047	
---	--	--	--	--	--------------	--

# MRA FRONT ST URD

## FY26 Budget Status Report

As of: 8/31/25

Current sunset date: 6/30/2046

Prepared: 9/15/25

FY26 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, FY26 taxable values & FY25 mill levies set by the taxing jurisdictions.

### FUND BALANCE

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY26 TO DATE	FY26 REMAINING	Status
BEGINNING FUND BALANCE	\$ 2,476,110	\$ 2,770,893	\$ 2,770,893	\$ 2,770,893		
<b>REVENUES</b>						
Tax Increment	2,373,662	3,188,722	3,188,722		3,188,722	NA
State Reimbursements	97,901	97,901	97,901		97,901	NA
Interest Earned	-	-	-			
<b>TOTAL REVENUES</b>	<b>\$ 2,471,563</b>	<b>\$ 3,286,623</b>	<b>\$ 3,286,623</b>	<b>-</b>	<b>\$ 3,286,623</b>	NA
<b>TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE</b>	<b>\$ 4,947,673</b>	<b>\$ 6,057,516</b>	<b>\$ 6,057,516</b>	<b>\$ 2,770,893</b>	<b>\$ 3,286,623</b>	46%

### DEBT SERVICE REQUIREMENTS

Front Street Parking Structure (Park Place) Series 2014	200,770	200,770	200,770		200,770	
First Interstate Bank - Public Imp. - Refunding Series 2017A	90,750	90,750	90,750		90,750	
First Interstate Bank - Public Imp. - Refunding Series 2017B	19,500	19,500	19,500		19,500	
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	
<b>TOTAL DEBT SERVICE</b>	<b>\$ 879,539</b>	<b>\$ 879,539</b>	<b>\$ 879,539</b>	<b>-</b>	<b>\$ 879,539</b>	NA
<b>TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE</b>	<b>\$ 4,068,134</b>	<b>\$ 5,177,977</b>	<b>\$ 5,177,977</b>	<b>\$ 2,770,893</b>	<b>\$ 2,407,084</b>	

### EXPENDITURES

#### Administrative Expenses:

Tax Increment Remittance	-	-	-	-	-	
Transfers to URD III	200,000	200,000	200,000		200,000	
<b>subtotal</b>	<b>\$ 200,000</b>	<b>\$ 200,000</b>	<b>\$ 200,000</b>	<b>\$ -</b>	<b>\$ 200,000</b>	NA

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

318-322 Levasseur Street - Housing Project	605,042	605,042	605,042	-	605,042	ongoing
Front Street Apartments - 333-401 E Front St	257,294	257,294	257,294	-	257,294	ongoing
			-		-	
<b>subtotal</b>	<b>\$ 862,336</b>	<b>\$ 862,336</b>	<b>\$ 862,336</b>	<b>\$ -</b>	<b>\$ 862,336</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 Recreational Ribbon - Feasibility Study	150,000	150,000	-	-	-	pending
MEP Professional Services for Redevelopment of City owned property	25,000	25,000	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	64,677	64,677	64,677	-	64,677	ongoing
			-		-	
<b>subtotal</b>	<b>\$ 272,502</b>	<b>\$ 272,502</b>	<b>\$ 122,502</b>	<b>-</b>	<b>\$ 272,502</b>	NA

#### 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>\$ 1,534,838</b>	<b>\$ 1,534,838</b>	<b>\$ 1,384,838</b>	<b>-</b>	<b>\$ 1,534,838</b>	NA
---------------------	---------------------	---------------------	----------	---------------------	----

### CONTINGENCY FUNDS

#### Contingency Funds Available:

General Contingency	2,303,130	3,412,973	3,412,973		3,412,973	
<b>subtotal</b>	<b>\$ 2,303,130</b>	<b>\$ 3,412,973</b>	<b>\$ 3,412,973</b>	<b>\$ -</b>	<b>\$ 3,412,973</b>	

#### Effect of Tax Appeals as of XX-XX-XX

<b>Adjusted Contingency</b>			<b>\$ -</b>			
			<b>\$ 3,412,973</b>			

### BUDGET SUMMARY

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY26 TO DATE	FY26 REMAINING	
TOTAL FUNDS AVAILABLE (fund bal + rev - debt service)	\$ 4,068,134	\$ 5,177,977	\$ 5,177,977	\$ 2,770,893		
TOTAL EXPENDITURES	\$ 1,534,838	\$ 1,534,838	\$ 1,384,838	\$ -	\$ 1,384,838	
TOTAL CONTINGENCY	\$ 2,303,130	\$ 3,412,973	\$ 3,412,973		\$ 3,412,973	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -	\$ -	\$ 150,000		\$ 150,000	
TOTAL APPROPRIATIONS	\$ 3,837,968	\$ 4,947,811	\$ 4,947,811	\$ -	\$ 4,947,811	NA
REQUIRED YR END BALANCE / CURRENT FUND BALANCE	\$ 230,166	\$ 230,166	\$ 230,166	\$ 2,770,893		
CONTINGENCY REMAINING + PROJECT SAVINGS					\$ 3,412,973	

MRA URD II

Sunset date: 6/30/2031

FY26 Budget Status Report      As of:    8/31/25

Prepared:      9/15/25

FY26 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, FY26 taxable values & FY25 mill levies set by the taxing jurisdictions.

FUND BALANCE

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY27 COMMITTED	FY26 TO DATE	FY26 REMAINING	Status
BEGINNING FUND BALANCE	\$ 4,849,882	\$ 4,603,191	\$ 4,603,191		\$ 4,603,191		
REVENUES							
Tax Increment	5,017,294	5,664,837	5,664,837		-	5,664,837	NA
State Reimbursements	546,300	546,300	546,300		-	546,300	NA
Interest Earned	-	-	-			-	
Other - Safeway Guarantor	10,462	10,462	10,462		-	10,462	NA
TOTAL REVENUES	\$ 5,574,056	\$ 6,221,599	\$ 6,221,599		-	\$ 6,221,599	NA
TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE	\$ 10,423,938	\$ 10,824,790	\$ 10,824,790		\$ 4,603,191	\$ 6,221,599	43%
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	136,504	136,504	136,504		66,213	70,291	
Series 2013A - Silver Park, Wyoming Street, MRL Trestle	425,662	425,662	425,662		-	425,662	
Series 2013B - Intermountain Site - Public Improvements	146,533	146,533	146,533		700	145,833	
Series 2022A - Old Sawmill District - Refunding of Series 2006	205,214	205,214	205,214		-	205,214	
Series 2022B - Bridge Apartments - Acquisition Reimbursement	300,300	300,300	300,300		-	300,300	
TOTAL DEBT SERVICE	\$ 1,376,215	\$ 1,376,215	\$ 1,376,215		66,913	\$ 1,309,302	5%
TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE	\$ 9,047,723	\$ 9,448,575	\$ 9,448,575		\$ 4,536,278	\$ 4,912,297	48%

EXPENDITURES

Administrative Expenses:							
Tax Increment Remittance	-	-	-		-	-	pending
Transfers to URD III	400,000	400,000	400,000		-	400,000	approved
subtotal	\$ 400,000	\$ 400,000	\$ 400,000		\$ -	\$ 400,000	NA
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		-	107,223	ongoing
Idaho Street Condos - Housing	88,680	88,680	88,680		-	88,680	ongoing
Opportunity Place - 901 S 3rd St W - Housing	370,289	391,436		391,436	-	391,436	ongoing
Trailfront Properties - 114 S Garfield St - Housing	257,233	257,233	257,233		-	257,233	ongoing
subtotal	\$ 1,092,425	\$ 1,113,572	\$ 453,136	\$ 660,436	\$ -	\$ 1,113,572	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	-	1,563,170	ongoing
subtotal	\$ 1,613,170	\$ 1,613,170	\$ -	\$ 1,613,170	\$ -	\$ 1,613,170	NA
Public Improvement Projects:							
Bitterroot Trail - Lighting - Construction	204,311	204,311	204,311		71,919	132,392	ongoing
Bitterroot Trail - Lighting - Design & Engineering	538	538	538		-	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
Broadway/Toole/Ca Improvements - Water Main Project Est. \$420k	-	-				-	pending
Downtown Lions Park - Improvements Est. \$140k	-	-	-			-	pending
Legal Services	10,000	10,000	-		-	10,000	set aside
Maple-Birch-Sherwood Sidewalk - CIP Remaining	651,082	651,082	-		-	651,082	pending
Maple-Birch-Sherwood Sidewalk - Design, Eng, Const. Admin	19,599	12,117	12,117		-	12,117	ongoing
Maple-Birch-Sherwood Sidewalk - PWM Project Mgmt	1,193	1,193	1,193		-	1,193	ongoing
MEP Professional Services for Redevelopment of City owned property	25,000	25,000	25,000		-	25,000	ongoing
Ogren Park at Allegiance Field - Repairs	220,000	-	-		-	-	done
Ogren Park at Allegiance Field - Field Replacement	-	1,616,040	1,616,040		-	1,616,040	ongoing
Public Safety - Capital Outlay Debt Service	542,480	542,480	542,480		-	542,480	ongoing
River Road Sidewak Project - CIP Remaining	803,500	803,500				803,500	pending
River Road Sidewalk Project - Preliminary Survey	8,858	8,858	8,858		-	8,858	ongoing
River Road Sidewalk Project - Preliminary Survey - PWM Project Mgmt	222	222	222		-	222	ongoing
Street Trees	92,250	131,200	-		-	131,200	ongoing
Washburn-Idaho-Montana-Catlin Water & Sidewalk - Construction	504,454	277,382	277,382		218,628	58,754	ongoing
Washburn-Idaho-Montana-Catlin Water & Sidewalk - Design, Eng. & Const. Admin	68,851	51,578	51,578		13,196	38,382	ongoing
Washburn-Idaho-Montana-Catlin Water & Sidewalk - PWM Project Mgmt	28,636	28,636	28,636		-	28,636	ongoing
W. Broadway River Corridor - Design, Engineering Est. \$300k	-	-				-	pending
subtotal	\$ 3,236,420	\$ 4,419,583	\$ 2,823,801	\$ -	\$ 303,743	\$ 4,115,840	7%
TOTAL EXPENDITURES	\$ 6,342,015	\$ 7,546,325	\$ 3,676,937	\$ 2,273,606	\$ 303,743	\$ 7,242,582	4%

CONTINGENCY FUNDS

Contingency Funds Available:							
General Contingency	2,635,748	1,832,290	4,105,896			1,832,290	
subtotal	\$ 2,635,748	\$ 1,832,290	\$ 4,105,896	\$ -	\$ -	\$ 1,832,290	
Effect of Tax Appeals as of XX-XX-XX			\$ -				
Adjusted Contingency			\$ 4,105,896				

BUDGET SUMMARY	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY27 COMMITTED	FY26 TO DATE	FY26 REMAINING	
TOTAL FUNDS AVAILABLE	\$ 9,047,723	\$ 9,448,575	\$ 9,448,575		\$ 4,536,278	\$ 6,221,599	
TOTAL EXPENDITURES	\$ 6,342,015	\$ 7,546,325	\$ 3,676,937	\$ 2,273,606	\$ 303,743	\$ 3,373,194	
TOTAL CONTINGENCY	\$ 2,635,748	\$ 1,832,290	\$ 4,105,896			\$ 4,105,896	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -		\$ 1,595,782			\$ 1,595,782	
TOTAL APPROPRIATIONS	\$ 8,977,763	\$ 9,378,615	\$ 9,378,615		\$ 303,743	\$ 9,074,872	3%

CURRENT FUND BALANCE	\$ 69,960	\$ 69,960	\$ 69,960		\$ 4,232,535	Adj. Contingency
Less Long Term Receivables (Msla Water Notes) not readily available for projects					\$ (351,729)	\$ 3,754,167
ADJUSTED FUND BALANCE					\$ 3,880,806	
CONTINGENCY - NOTES RECEIVABLE + PROJECT SAVINGS						\$ 3,754,167



MRA URD III

Sunset date: 6/30/2040

FY26 Budget Status Report      As of:    8/31/25

Prepared:      9/15/25

**FY26 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.

NOTE: prepared using estimated beginning fund balances, FY26 taxable values & FY25 mill levies set by the taxing jurisdictions.

FUND BALANCE						
	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY27 COMMITTED	FY26 TO DATE	FY26 REMAINING
BEGINNING FUND BALANCE	\$ 5,480,534	\$ 5,480,534	\$ 5,480,534		\$ 5,480,534	
REVENUES						
Tax Increment	6,568,212	7,121,548	7,121,548			7,121,548
State Reimbursement	474,994	474,994	474,994			474,994
PERS Contributions	200	200	200			200
Interest Earned	5,000	5,000	5,000			5,000
Reimbursements from Other URDs for Admin Expenses	950,000	950,000	950,000			950,000
Missoula Urban Transportation District (MUTD) - Add'l funding	3,277	3,277	3,277			3,277
TOTAL REVENUES	\$ 8,001,683	\$ 8,555,019	\$ 8,555,019		-	\$ 8,555,019
TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE	\$ 13,482,217	\$ 14,035,553	\$ 14,035,553		\$ 5,480,534	\$ 8,555,019
DEBT SERVICE REQUIREMENTS						
Series 2015A Reserve Street Pedestrian Bridge	340,480	340,480	340,480			340,480
Series 2016 Mary Avenue East Improvements	492,560	492,560	492,560			492,560
Series 2017A Mary Avenue West Improvements	167,130	167,130	167,130			167,130
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	\$ 1,284,277	\$ 1,284,277	\$ 1,284,277		-	\$ 1,284,277
TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE	\$ 12,197,939	\$ 12,751,276	\$ 12,751,276		\$ 5,480,534	\$ 7,270,742
EXPENDITURES						
<b>Administrative Expenses:</b>						
Personnel Services	944,809	944,809	944,809		146,231	798,578
Supplies	16,176	16,176	16,176			16,176
Purchased Services	514,209	514,209	514,209		10,810	503,399
Tax Increment Remittance	-	-	0			-
subtotal	\$ 1,475,194	\$ 1,475,194	\$ 1,475,194		\$ 157,040	\$ 1,318,154
<b>Public-Private Partnership - TIF Projects (tax generating):</b>						
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
subtotal	\$ 2,923,129	\$ 2,923,129	\$ 711,083	\$ 2,212,046	\$ -	\$ 2,923,129
<b>Public-Private Partnership - Program Projects (tax generating):</b>						
	-	-	-		-	-
subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Public Improvement Projects:</b>						
Bitterroot Trail Lighting - Design & Engineering	2,822	2,822	2,822		-	2,822
Bitterroot Trail Lighting - Construction	1,174,019	1,174,019	1,174,019		377,576	796,443
Legal Services	10,000	10,000	-		-	10,000
MEP Professional Services for Redevelopment of City owned property	50,000	50,000	50,000		25,000	25,000
MRL Property - North - Brownfields funding match	24,471	24,471	24,471		-	24,471
MRL Property - North - Public Engagement & Redevelopment Plan	229,545	229,545	229,545		109,646	119,899
MRL Property - Temporary Fence	1,800	1,800	1,800		-	1,800
Public Safety - Capital Outlay Debt Service	279,847	279,847	279,847		-	279,847
Russell Street Pedestrian Lighting Est. \$250k	-	-			-	-
South Reserve Pedestrian Bridge - Electrical Modifications	5,714	5,714	5,714		-	5,714
Street Trees	92,250	92,250	-		-	92,250
Water Network Program - Kensington Avenue - Construction	115,843	115,843	115,843		21,795	94,048
Water Network Program - Kensington Avenue - Design, Engineering & Const. Admin	22,113	22,113	22,113		5,133	16,980
Water Network Program - Kensington Avenue - PWM Project Management	11,497	11,497	11,497		-	11,497
Water Network Program - Oxford-Central - CIP remaining	434,237	434,237			-	434,237
Water Network Program - Oxford-Central - Design, Eng. & Const. Admin	39,681	39,681	39,681		8,954	30,727
Water Network Program - Oxford-Central - PWM Project Management	1,082	1,082	1,082		-	1,082
subtotal	\$ 2,494,921	\$ 2,494,921	\$ 1,958,434	\$ -	\$ 548,104	\$ 1,946,817
<b>Public Improvement - Federal Grant Projects - MRA funds local match</b>						
Transform Brooks - Connect Midtown - Add'l MRA funds approved 10/17/24	3,277	3,277	3,277			3,277
Transform Brooks - Connect Midtown - Add'l MUTD funds approved 11/21/24	3,277	3,277	3,277			3,277
subtotal	\$ 6,554	\$ 6,554	6,554	-	\$ -	\$ 6,554
TOTAL EXPENDITURES	\$ 6,899,798	\$ 6,899,798	\$ 4,151,265	\$ 2,212,046	\$ 705,144	\$ 6,194,654
CONTINGENCY FUNDS						
<b>Contingency Funds Available:</b>						
Admin Year-End Set Aside (50%)	737,597	737,597	737,597			737,597
General Contingency	4,560,544	5,113,881	7,325,927			7,325,927
subtotal	\$ 4,560,544	\$ 5,113,881	\$ 7,325,927		\$ -	\$ 7,325,927
<b>Effect of Tax Appeals as of XX-XX-XX</b>			\$ -			
<b>Adjusted Contingency</b>			\$ 7,325,927			
BUDGET SUMMARY						
TOTAL FUNDS AVAILABLE	\$ 12,197,939	\$ 12,751,276	\$ 12,751,276	\$ 2,212,046	\$ 5,480,534	\$ 7,270,742
TOTAL EXPENDITURES	\$ 6,899,798	\$ 6,899,798	\$ 4,151,265	\$ 2,212,046	\$ 705,144	\$ 3,446,121
TOTAL ADMIN SET ASIDE	\$ 737,597	\$ 737,597	\$ 737,597			\$ 737,597
TOTAL CONTINGENCY	\$ 4,560,544	\$ 5,113,881	\$ 7,325,927			\$ 7,325,927
TOTAL BUDGETED BUT UNCOMMITTED	\$ -		\$ 536,487			\$ 536,487
TOTAL APPROPRIATIONS	\$ 12,197,939	\$ 12,751,276	\$ 12,751,276	\$ 2,212,046	\$ 705,144	\$ 12,046,132
CURRENT FUND BALANCE	\$ 0	\$ (0)	\$ (0)		\$ 4,775,390	
Less Long Term Receivables (Msia Water & FIP Notes) not readily available for projects					\$ (118,595)	
ADJUSTED FUND BALANCE					\$ 4,656,795	Adj. Contingency
CONTINGENCY - NOTES RECEIVABLE + PROJECT SAVINGS						\$ 7,207,332

## MRA NORTH RESERVE - SCOTT ST URD

## FY26 Budget Status Report

As of: 8/31/25

Current sunset date: 6/30/2045

Prepared: 9/15/25

FY26 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, FY26 taxable values & FY25 mill levies set by the taxing jurisdictions

## FUND BALANCE

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY26 TO DATE	FY26 REMAINING	Status
BEGINNING FUND BALANCE	\$ 4,778,537	\$ 4,270,889	\$ 4,270,889	\$ 4,270,889		
<b>REVENUES</b>						
Tax Increment	2,319,662	2,405,755	2,405,755		2,405,755	NA
State Reimbursements	63,347	63,347	63,347		63,347	NA
Interest Earned	-	-	-	17	(17)	
<b>TOTAL REVENUES</b>	<b>\$ 2,383,009</b>	<b>\$ 2,469,102</b>	<b>\$ 2,469,102</b>	<b>17</b>	<b>\$ 2,469,085</b>	0%
<b>TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE</b>	<b>\$ 7,161,546</b>	<b>\$ 6,739,991</b>	<b>\$ 6,739,991</b>	<b>\$ 4,270,906</b>	<b>\$ 2,469,085</b>	

## DEBT SERVICE REQUIREMENTS

Bretz, Consumer Direct, Scott St Village - Phase 1 Series 2015	113,114	113,114	113,114		113,114	
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	221,539	221,539		221,539	
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	

<b>TOTAL DEBT SERVICE</b>	<b>\$ 1,376,088</b>	<b>\$ 1,376,088</b>	<b>\$ 1,376,088</b>	<b>\$ -</b>	<b>\$ 1,376,088</b>	NA
---------------------------	---------------------	---------------------	---------------------	-------------	---------------------	----

<b>TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE</b>	<b>\$ 5,785,458</b>	<b>\$ 5,363,903</b>	<b>\$ 5,363,903</b>	<b>\$ 4,270,906</b>	<b>\$ 1,092,997</b>	
---	---------------------	---------------------	---------------------	---------------------	---------------------	--

## EXPENDITURES

## Administrative Expenses:

Tax Increment Remittance	-	-	-	-	-	
Transfers to URD III	125,000	125,000	125,000		125,000	
<b>subtotal</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>-</b>	<b>\$ 125,000</b>	NA

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

Scott Street Ravara Housing Project - Series A BOI Earthwork & Infrastructure	1,905,066	1,905,066	1,905,066		1,905,066	ongoing
Scott Street Ravara Housing Project - Series B Earthwork, JUT, NWE costs	57,904	57,904	57,904		57,904	ongoing
Scott Street Ravara Housing Project - Series B Contingency/Park/Transportation	-	-	-		-	done
Scott Street Ravara Housing Project - Series B Impact Fees	83,346	83,346	83,346		83,346	ongoing
Scott Street Ravara Housing Project - Series B Workforce Housing	-	-	-	-	-	done
<b>subtotal</b>	<b>\$ 2,046,316</b>	<b>\$ 2,046,316</b>	<b>\$ 2,046,316</b>	<b>\$ -</b>	<b>\$ 2,046,316</b>	NA

## 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	ongoing
Legal Services	10,000	10,000	-		10,000	set aside
MEP Professional Services for Redevelopment of City owned Property	50,000	50,000	50,000		50,000	ongoing
Public Safety - Capital Outlay Debt Service	55,626	55,626	55,626		55,626	ongoing
<b>subtotal</b>	<b>\$ 265,626</b>	<b>\$ 265,626</b>	<b>\$ 255,626</b>	<b>-</b>	<b>\$ 265,626</b>	NA

## Public Improvement - Federal Grant Projects

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

<b>TOTAL EXPENDITURES</b>	<b>\$ 2,436,942</b>	<b>\$ 2,436,942</b>	<b>\$ 2,426,942</b>	<b>-</b>	<b>\$ 2,436,942</b>	NA
---------------------------	---------------------	---------------------	---------------------	----------	---------------------	----

## CONTINGENCY FUNDS

## Contingency Funds Available:

General Contingency	3,221,291	2,799,736	2,799,736		2,799,736	
<b>subtotal</b>	<b>\$ 3,221,291</b>	<b>\$ 2,799,736</b>	<b>\$ 2,799,736</b>	<b>\$ -</b>	<b>\$ 2,799,736</b>	
<b>Effect of Tax Appeals as of XX-XX-XX</b>			\$ -			
<b>Adjusted Contingency</b>			<b>\$ 2,799,736</b>			

## BUDGET SUMMARY

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY26 TO DATE	FY26 REMAINING	
TOTAL FUNDS AVAILABLE	\$ 5,785,458	\$ 5,363,903	\$ 5,363,903	\$ 4,270,906	\$ 1,092,997	
TOTAL EXPENDITURES	\$ 2,436,942	\$ 2,436,942	\$ 2,426,942	\$ -	\$ 2,436,942	
TOTAL CONTINGENCY	\$ 3,221,291	\$ 2,799,736	\$ 2,799,736		\$ 2,799,736	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -		\$ 10,000		\$ 10,000	
TOTAL APPROPRIATIONS	<b>\$ 5,658,233</b>	<b>\$ 5,236,678</b>	<b>\$ 5,236,678</b>	<b>\$ -</b>	<b>\$ 5,246,678</b>	NA

<b>CURRENT FUND BALANCE</b>	<b>\$ 127,225</b>	<b>\$ 127,225</b>	<b>\$ 127,225</b>	<b>\$ 4,270,906</b>	<b>Adj. Contingency</b>
-----------------------------	-------------------	-------------------	-------------------	---------------------	-------------------------

Less Long Term Receivables (Msla Water Notes) not readily available for projects				\$ (66,081)	
--	--	--	--	-------------	--

<b>ADJUSTED FUND BALANCE</b>				<b>\$ 4,204,825</b>	
------------------------------	--	--	--	---------------------	--

<b>CONTINGENCY - WATER NOTES + PROJECT SAVINGS</b>					<b>\$ 2,733,655</b>
--	--	--	--	--	---------------------

# MRA HELLGATE URD

Current sunset date: 6/30/2030

## FY26 Budget Status Report As of: 8/31/25

Prepared: 9/15/25

FY26 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, FY26 taxable values & FY25 mill levies set by the taxing jurisdictions

### FUND BALANCE

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY26 TO DATE	FY26 REMAINING	Status
BEGINNING FUND BALANCE	\$ 1,045,111	\$ 1,050,896	\$ 1,050,896	\$ 1,050,896		
<b>REVENUES</b>						
Tax Increment	451,838	538,962	538,962		538,962	NA
State Reimbursements	27,967	27,967	27,967		27,967	NA
Interest Earned	-	-	-			
<b>TOTAL REVENUES</b>	<b>\$ 479,805</b>	<b>\$ 566,929</b>	<b>\$ 566,929</b>	<b>-</b>	<b>\$ 566,929</b>	NA
<b>TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE</b>	<b>\$ 1,524,916</b>	<b>\$ 1,617,825</b>	<b>\$ 1,617,825</b>	<b>\$ 1,050,896</b>	<b>\$ 566,929</b>	

### DEBT SERVICE REQUIREMENTS

<b>TOTAL DEBT SERVICE</b>	\$ -	\$ -	\$ -	-	\$ -	NA
<b>TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE</b>	<b>\$ 1,524,916</b>	<b>\$ 1,617,825</b>	<b>\$ 1,617,825</b>	<b>\$ 1,050,896</b>	<b>\$ 566,929</b>	65%

### EXPENDITURES

#### Administrative Expenses:

Tax Increment Remittance	-	-	-	-	-	
Transfers to URD III	125,000	125,000	125,000	-	125,000	estimate
<b>subtotal</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ -</b>	<b>\$ 125,000</b>	NA

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

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

#### Public Improvement Projects:

Public Safety - Capital Outlay Debt Service	45,442	45,442	45,442		45,442	ongoing
Railroad Quiet Zone	190,572	183,058	183,058	-	183,058	ongoing
<b>subtotal</b>	<b>\$ 236,014</b>	<b>\$ 228,500</b>	<b>\$ 228,500</b>	<b>\$ -</b>	<b>\$ 228,500</b>	NA

#### Federal Grant Projects

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

### TOTAL EXPENDITURES

<b>\$ 1,061,014</b>	<b>\$ 1,053,500</b>	<b>\$ 1,053,500</b>	<b>\$ -</b>	<b>\$ 1,053,500</b>	NA
---------------------	---------------------	---------------------	-------------	---------------------	----

### CONTINGENCY FUNDS

#### Contingency Funds Available:

General Contingency	463,902	564,325	564,325		564,325	
<b>subtotal</b>	<b>\$ 463,902</b>	<b>\$ 564,325</b>	<b>\$ 564,325</b>	<b>\$ -</b>	<b>\$ 564,325</b>	NA

#### Effect of Tax Appeals as of XX-XX-XX

Adjusted Contingency \$ 564,325

### BUDGET SUMMARY

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY26 TO DATE	FY26 REMAINING	
TOTAL FUNDS AVAILABLE	\$ 1,524,916	\$ 1,617,825	\$ 1,617,825	\$ 1,050,896	\$ 566,929	
TOTAL EXPENDITURES	\$ 1,061,014	\$ 1,053,500	\$ 1,053,500	\$ -	\$ 1,053,500	
TOTAL CONTINGENCY	\$ 463,902	\$ 564,325	\$ 564,325		\$ 564,325	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -	\$ -	\$ -		\$ -	
TOTAL APPROPRIATIONS	\$ 1,524,916	\$ 1,617,825	\$ 1,617,825	\$ -	\$ 1,617,825	NA
CURRENT FUND BALANCE	\$ (0)	\$ 0	\$ 0	\$ 1,050,896		
CONTINGENCY + PROJECT SAVINGS					\$ 564,325	