



MEMORANDUM

TO: MRA Board of Commissioners
FROM: Jil Dunn, Administrative Manager
DATE: October 21, 2025
SUBJECT: Urban Renewal Districts – Financial Reports – September 2026

Action Requested: None

Report Fiscal Year: July 1, 2025 - June 30, 2026 (FY26)

Financial Report period: activity through September 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 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 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 7/1/25 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 for proper revenue recognition.

Debt Service Requirements

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

Expenditures

- Projects approved by the Board last month have been added to the reports and expenditures are current through 9/30/25.
- 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

- FY25 year-end adjusting entries are ongoing; final FY26 beginning fund balances pending.

MRA RIVERFRONT TRIANGLE URD

Current sunset date: 6/30/2043

**Fiscal Year 2026
Budget Status Report**
As of: 9/30/25
Prepared: 10/21/25

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 & FY26 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	\$ 1,110,193	

REVENUES

Tax Increment	461,805	624,082	624,082	-	624,082	NA
Interest Earned	-	-	-	92	92	
State Reimbursements	28,940	28,940	28,940	-	28,940	NA
Other	-	-	-	-	-	
TOTAL REVENUES	\$ 490,745	\$ 653,022	\$ 653,022	92	\$ 653,022	0%

TOTAL FUNDS AVAILABLE PRIOR TO DEBT SERVICE

TOTAL FUNDS AVAILABLE PRIOR TO DEBT SERVICE	\$ 1,579,108	\$ 1,763,215	\$ 1,763,215	\$ 1,110,285	\$ 653,022	63%
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DEBT SERVICE REQUIREMENTS

Stockman Bank	\$ 94,391	\$ 94,391	\$ 94,391	\$ 94,391	\$ 94,391	
TOTAL DEBT SERVICE	\$ 94,391	\$ 94,391	\$ 94,391	-	\$ 94,391	NA
TOTAL FUNDS AVAILABLE AFTER DEBT SERVICE	\$ 1,484,717	\$ 1,668,824	\$ 1,668,824	\$ 1,110,285		

EXPENDITURES
Administrative Expenses:

Tax Increment Remittance	-	-	-	-	-	
Transfers to URD III	100,000	100,000	100,000	100,000	100,000	
subtotal	\$ 100,000	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	
subtotal	\$ 33,364	\$ 33,364	\$ 23,364	-	\$ 33,364	NA

Federal Grant Projects

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

TOTAL EXPENDITURES

TOTAL EXPENDITURES	\$ 227,714	\$ 227,714	\$ 217,714	-	\$ 227,714	NA
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CONTINGENCY FUNDS
Contingency Funds Available:

General Contingency	1,257,003	1,441,110	1,441,110	-	1,441,110	
subtotal	\$ 1,257,003	\$ 1,441,110	\$ 1,441,110	\$ -	\$ 1,441,110	NA

Effect of Tax Appeals as of XX-XX-XX

Adjusted Contingency					\$ 1,441,110	
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BUDGET SUMMARY

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY26 TO DATE	FY26 REMAINING	
TOTAL FUNDS AVAILABLE (fund bal + rev - debt service)	\$ 1,484,717	\$ 1,668,824	\$ 1,668,824	\$ 1,110,285		
TOTAL EXPENDITURES	\$ 227,714	\$ 227,714	\$ 217,714	\$ -	\$ 217,714	
TOTAL CONTINGENCY	\$ 1,257,003	\$ 1,441,110	\$ 1,441,110	\$ -	\$ 1,441,110	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -	\$ -	\$ 10,000	\$ -	\$ 10,000	
TOTAL APPROPRIATIONS	\$ 1,484,717	\$ 1,668,824	\$ 1,668,824	\$ -	\$ 1,668,824	NA

CURRENT FUND BALANCE

CURRENT FUND BALANCE	\$ 0	\$ -	\$ -	\$ 1,110,285	
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CONTINGENCY REMAINING + PROJECT SAVINGS					\$ 1,441,110
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MRA FRONT ST URD

Current sunset date: 6/30/2046

Fiscal Year 2026
Budget Status Report
As of: 9/30/25
Prepared: 10/21/25

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 & FY26 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		
REVENUES						
Tax Increment	2,373,662	3,534,563	3,534,563	(1,882)	3,536,445	0%
State Reimbursements	97,901	97,901	97,901		97,901	NA
Interest Earned	-	-	-	127		
TOTAL REVENUES	\$ 2,471,563	\$ 3,632,464	\$ 3,632,464	(1,755)	\$ 3,634,346	0%
TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE	\$ 4,947,673	\$ 6,403,357	\$ 6,403,357	\$ 2,769,138	\$ 3,634,219	43%

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		
TOTAL DEBT SERVICE	\$ 879,539	\$ 879,539	\$ 879,539	-	\$ 879,539	NA

TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE	\$ 4,068,134	\$ 5,523,818	\$ 5,523,818	\$ 2,769,138	\$ 2,754,680	
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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 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
				-		
subtotal	\$ 862,336	\$ 862,336	\$ 862,336	\$ -	\$ 862,336	NA

Public-Private Partnerships - Program Assistance (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
Caras Park - Recreational Ribbon - Feasibility Study Est. \$150k	-	-	-	-	-	pending
MEP Professional Services for Redevelopment of City owned property	25,000	25,000	25,000	-	25,000	ongoing
Missoula Public Library - Living Roof Project	-	75,000	75,000	-	75,000	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
subtotal	\$ 222,502	\$ 297,502	\$ 297,502	-	\$ 297,502	NA

Public Improvement - Federal Grant Projects:

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

TOTAL EXPENDITURES

\$ 1,484,838	\$ 1,559,838	\$ 1,559,838	-	\$ 1,559,838		NA
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CONTINGENCY FUNDS
Contingency Funds Available:

General Contingency	2,353,130	3,733,814	3,733,814		3,733,814	
subtotal	\$ 2,353,130	\$ 3,733,814	\$ 3,733,814	\$ -	\$ 3,733,814	
Effect of Tax Appeals as of XX-XX-XX						
Adjusted Contingency					\$ 3,733,814	

BUDGET SUMMARY

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY26 TO DATE	FY26 REMAINING	
TOTAL FUNDS AVAILABLE (fund bal + rev - debt service)	\$ 4,068,134	\$ 5,523,818	\$ 5,523,818	\$ 2,769,138		
TOTAL EXPENDITURES	\$ 1,484,838	\$ 1,559,838	\$ 1,559,838	\$ -	\$ 1,559,838	
TOTAL CONTINGENCY	\$ 2,353,130	\$ 3,733,814	\$ 3,733,814	\$ -	\$ 3,733,814	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL APPROPRIATIONS	\$ 3,837,968	\$ 5,293,652	\$ 5,293,652	\$ -	\$ 5,293,652	NA
REQUIRED YR END BALANCE / CURRENT FUND BALANCE	\$ 230,166	\$ 230,166	\$ 230,166	\$ 2,769,138		
CONTINGENCY REMAINING + PROJECT SAVINGS					\$ 3,733,814	

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

\$ 230,166 \$ 230,166 \$ 230,166

MRA URBAN RENEWAL DISTRICT II

Sunset date: 6/30/2031

Fiscal Year 2026
Budget Status Report
As of: 9/30/25
Prepared: 10/21/25

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 & FY26 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	6,265,044	6,265,044		(9,554)	6,274,598	0%
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	\$ 6,821,806	\$ 6,821,806		(9,554)	\$ 6,831,360	0%
TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE	\$ 10,423,938	\$ 11,424,997	\$ 11,424,997		\$ 4,593,637	\$ 6,831,360	40%
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	\$ 10,048,782	\$ 10,048,782		\$ 4,526,724	\$ 5,522,058	45%
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		171,642	32,669	ongoing
Bitterroot Trail - Lighting - Design & Engineering	538	538	538		162	376	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		3,241	8,876	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 Sidewalk 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		221,065	56,317	ongoing
Washburn-Idaho-Montana-Catlin Water & Sidewalk - Design, Eng. & Const. Admin	68,851	51,578	51,578		21,541	30,037	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	\$ -	\$ 417,650	\$ 4,001,933	9%
TOTAL EXPENDITURES	\$ 6,342,015	\$ 7,546,325	\$ 3,676,937	\$ 2,273,606	\$ 417,650	\$ 7,128,675	6%
CONTINGENCY FUNDS							
Contingency Funds Available:							
General Contingency	2,635,748	2,437,457	4,711,063		-	2,437,457	
subtotal	\$ 2,635,748	\$ 2,437,457	\$ 4,711,063	\$ -	\$ -	\$ 2,437,457	
Effect of Tax Appeals as of XX-XX-XX							
Adjusted Contingency							
BUDGET SUMMARY	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY27 COMMITTED	FY26 TO DATE	FY26 REMAINING	
TOTAL FUNDS AVAILABLE	\$ 9,047,723	\$ 10,048,782	\$ 10,048,782		\$ 4,526,724	\$ 6,831,360	
TOTAL EXPENDITURES	\$ 6,342,015	\$ 7,546,325	\$ 3,676,937	\$ 2,273,606	\$ 417,650	\$ 3,259,287	
TOTAL CONTINGENCY	\$ 2,635,748	\$ 2,437,457	\$ 4,711,063			\$ 4,711,063	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -	\$ -	\$ 1,595,782			\$ 1,595,782	
TOTAL APPROPRIATIONS	\$ 8,977,763	\$ 9,983,782	\$ 9,983,782		\$ 417,650	\$ 9,566,132	4%
CURRENT FUND BALANCE	\$ 69,960	\$ 65,000	\$ 65,000		\$ 4,109,073	Adj. Contingency	
Less Long Term Receivables (Msla Water Notes) not readily available for projects					\$ (339,337)	\$ 4,371,726	
ADJUSTED FUND BALANCE					\$ 3,769,736		
CONTINGENCY - NOTES RECEIVABLE + PROJECT SAVINGS						\$ 4,371,726	
NOTE: Year End Fund Balance must be next Safeway Bond pmt	\$ 69,960	\$ 65,000	\$ 65,000				

MRA URBAN RENEWAL DISTRICT III
Fiscal Year 2026
Budget Status Report
As of: 9/30/25
Sunset date: 6/30/2040
Prepared: 10/21/25

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 & FY26 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	\$ 5,480,534	\$ 5,480,534	\$ 5,480,534		\$ 5,480,534		
REVENUES							
Tax Increment	6,568,212	7,893,933	7,893,933		(15,248)	7,909,181	0%
State Reimbursement	474,994	474,994	474,994			474,994	NA
PERS Contributions	200	200	200			200	
Interest Earned	5,000	5,000	5,000		722	4,278	
Reimbursements from Other URDs for Admin Expenses	950,000	950,000	950,000			950,000	NA
Missoula Urban Transportation District (MUTD) - Add'l funding	3,277	3,277	3,277			3,277	NA
TOTAL REVENUES	\$ 8,001,683	\$ 9,327,404	\$ 9,327,404		(14,526)	\$ 9,341,930	0%
TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE	\$ 13,482,217	\$ 14,807,938	\$ 14,807,938		\$ 5,466,008	\$ 9,341,930	
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		400	166,730	
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		400	\$ 1,283,877	0%
TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE	\$ 12,197,939	\$ 13,523,661	\$ 13,523,661		\$ 5,465,608	\$ 8,058,053	
EXPENDITURES							
Administrative Expenses:							
Personnel Services	944,809	944,809	944,809		226,509	718,300	24%
Supplies	16,176	16,176	16,176		422	15,754	3%
Purchased Services	514,209	514,209	514,209		21,021	493,188	4%
Tax Increment Remittance	-	-	0			-	NA
subtotal	\$ 1,475,194	\$ 1,475,194	\$ 1,475,194		\$ 247,952	\$ 1,227,242	17%
Public-Private Partnership - TIF 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-Private Partnership - Program Projects (tax generating):							
subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Public Improvement Projects:							
Bitterroot Trail Lighting - Design & Engineering	2,822	2,822	2,822		851	1,971	ongoing
Bitterroot Trail Lighting - Construction	1,174,019	1,174,019	1,174,019		901,119	272,900	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		25,000	25,000	ongoing
Midtown Commons - Adjacent Property - Acquisition	-	1,300,000	1,300,000		10,000	1,290,000	ongoing
Midtown Commons - Adjacent Property - Due Diligence	-	50,000	50,000		2,500	47,500	ongoing
MRL Property - North - Brownfields funding match	24,471	24,471	24,471		-	24,471	ongoing
MRL Property - North - Public Engagement & Redevelopment Plan	229,545	229,545	229,545		153,458	76,087	ongoing
MRL Property - Temporary Fence	1,800	1,800	1,800		-	1,800	ongoing
Public Safety - Capital Outlay Debt Service	279,847	279,847	279,847		-	279,847	ongoing
Russell Street Pedestrian Lighting Est. \$250k	-	-	-		-	-	pending
South Reserve Pedestrian Bridge - Electrical Modifications	5,714	5,714	5,714		-	5,714	ongoing
Street Trees	92,250	92,250	32,800		-	92,250	ongoing
Water Network Program - Kensington Avenue - Construction	115,843	115,843	115,843		21,795	94,048	ongoing
Water Network Program - Kensington Avenue - Design, Engineering & Const. Admin	22,113	22,113	22,113		5,133	16,980	ongoing
Water Network Program - Kensington Avenue - PWM Project Management	11,497	11,497	11,497		12,826	(1,329)	ongoing
Water Network Program - Oxford-Central - CIP remaining	434,237	434,237	-		-	434,237	pending
Water Network Program - Oxford-Central - Design, Eng. & Const. Admin	39,681	39,681	39,681		16,934	22,747	ongoing
Water Network Program - Oxford-Central - PWM Project Management	1,082	1,082	1,082		-	1,082	ongoing
subtotal	\$ 2,494,921	\$ 3,844,921	\$ 3,341,234	\$ -	\$ 1,149,617	\$ 2,695,304	30%
Public Improvement - Federal Grant Projects - MRA funds local match							
Transform Brooks - Connect Midtown - Add'l MRA funds approved 10/17/24	3,277	3,277	3,277		3,277	3,277	ongoing
Transform Brooks - Connect Midtown - Add'l MUTD funds approved 11/21/24	3,277	3,277	3,277		-	3,277	ongoing
subtotal	\$ 6,554	\$ 6,554	\$ 6,554	\$ -	\$ -	\$ 6,554	NA
TOTAL EXPENDITURES	\$ 6,899,798	\$ 8,249,798	\$ 5,534,065	\$ 2,212,046	\$ 1,397,569	\$ 6,852,229	17%
CONTINGENCY FUNDS							
Contingency Funds Available:							
Admin Year-End Set Aside (50%)	737,597	737,597	737,597			737,597	
General Contingency	4,560,544	4,536,266	6,748,312			6,748,312	
subtotal	\$ 4,560,544	\$ 4,536,266	\$ 6,748,312	\$ -	\$ -	\$ 6,748,312	
Effect of Tax Appeals as of XX-XX-XX							
Adjusted Contingency						\$ 6,748,312	
BUDGET SUMMARY							
	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY27 COMMITTED	FY26 TO DATE	FY26 REMAINING	
TOTAL FUNDS AVAILABLE	\$ 12,197,939	\$ 13,523,661	\$ 13,523,661	\$ 2,212,046	\$ 5,465,608	\$ 8,058,053	
TOTAL EXPENDITURES	\$ 6,899,798	\$ 8,249,798	\$ 5,534,065	\$ 2,212,046	\$ 1,397,569	\$ 4,136,496	
TOTAL ADMIN SET ASIDE	\$ 737,597	\$ 737,597	\$ 737,597			\$ 737,597	
TOTAL CONTINGENCY	\$ 4,560,544	\$ 4,536,266	\$ 6,748,312			\$ 6,748,312	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -	\$ -	\$ 503,687			\$ 503,687	
TOTAL APPROPRIATIONS	\$ 12,197,939	\$ 13,523,661	\$ 13,523,661	\$ 2,212,046	\$ 1,397,569	\$ 12,126,092	10%
CURRENT FUND BALANCE	\$ 0	\$ (0)	\$ (0)		\$ 4,068,039		
Less Long Term Receivables (Msla Water & FIP Notes) not readily available for projects							
ADJUSTED FUND BALANCE					\$ 3,949,444	Adj. Contingency	
CONTINGENCY - NOTES RECEIVABLE + PROJECT SAVINGS						\$ 6,629,717	

MRA NORTH RESERVE - SCOTT ST URD

Current sunset date: 6/30/2045

**Fiscal Year 2026
Budget Status Report**
As of: 9/30/25
Prepared: 10/21/25

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 & FY26 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		
REVENUES						
Tax Increment	2,319,662	2,618,491	2,618,491	(3,762)	2,622,253	0%
State Reimbursements	63,347	63,347	63,347	-	63,347	NA
Interest Earned	-	-	-	17	(17)	
TOTAL REVENUES	\$ 2,383,009	\$ 2,681,838	\$ 2,681,838	(3,746)	\$ 2,685,584	0%

TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE	\$ 7,161,546	\$ 6,952,727	\$ 6,952,727	\$ 4,267,143	\$ 2,685,584	
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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	

TOTAL DEBT SERVICE	\$ 1,376,088	\$ 1,376,088	\$ 1,376,088	\$ -	\$ 1,376,088	NA
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TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE	\$ 5,785,458	\$ 5,576,639	\$ 5,576,639	\$ 4,267,143	\$ 1,309,496	
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EXPENDITURES
Administrative Expenses:

Tax Increment Remittance	-		-	-	-	
Transfers to URD III	125,000	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):

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

subtotal	\$ 2,046,316	\$ 2,046,316	\$ 2,046,316	\$ -	\$ 2,046,316	NA
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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

subtotal	\$ 265,626	\$ 265,626	\$ 255,626	-	\$ 265,626	NA
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Public Improvement - Federal Grant Projects

-	-	-	-	-		
subtotal	\$ -	NA				

TOTAL EXPENDITURES	\$ 2,436,942	\$ 2,436,942	\$ 2,426,942	-	\$ 2,436,942	NA
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CONTINGENCY FUNDS
Contingency Funds Available:

General Contingency	3,221,291	3,012,472	3,012,472	3,012,472	
subtotal	\$ 3,221,291	\$ 3,012,472	\$ 3,012,472	\$ -	\$ 3,012,472

Effect of Tax Appeals as of XX-XX-XX

Adjusted Contingency	\$ 3,012,472
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BUDGET SUMMARY

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY26 TO DATE	FY26 REMAINING	
TOTAL FUNDS AVAILABLE	\$ 5,785,458	\$ 5,576,639	\$ 5,576,639	\$ 4,267,143	\$ 1,309,496	
TOTAL EXPENDITURES	\$ 2,436,942	\$ 2,436,942	\$ 2,426,942	\$ -	\$ 2,436,942	
TOTAL CONTINGENCY	\$ 3,221,291	\$ 3,012,472	\$ 3,012,472		\$ 3,012,472	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -		\$ 10,000		\$ 10,000	
TOTAL APPROPRIATIONS	\$ 5,658,233	\$ 5,449,414	\$ 5,449,414	\$ -	\$ 5,459,414	NA

CURRENT FUND BALANCE	\$ 127,225	\$ 127,225	\$ 127,225	\$ 4,267,143	Adj. Contingency
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Less Long Term Receivables (Msla Water Notes) not readily available for projects

ADJUSTED FUND BALANCE	\$ 4,203,194
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CONTINGENCY - WATER NOTES + PROJECT SAVINGS	\$ 2,948,523
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Current Fund Balance must = Debt Service Reserve amt of 127,225

\$ 127,225 \$ 127,225 \$ 127,225

MRA HELLGATE URD

Current sunset date: 6/30/2030

Fiscal Year 2026 Budget Status Report

As of: 9/30/25

Prepared: 10/21/25

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 & FY26 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	\$ 1,050,896	

REVENUES

Tax Increment	451,838	597,416	597,416	597,416	NA	
State Reimbursements	27,967	27,967	27,967	27,967	NA	
Interest Earned	-	-	-	61		
TOTAL REVENUES	\$ 479,805	\$ 625,383	\$ 625,383	61	\$ 625,383	0%

TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE \$ 1,524,916 \$ 1,676,279 \$ 1,676,279 \$ 1,050,957 \$ 625,383

DEBT SERVICE REQUIREMENTS

TOTAL DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	\$ -	NA
TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE	\$ 1,524,916	\$ 1,676,279	\$ 1,676,279	\$ 1,050,957	\$ 625,383	63%

EXPENDITURES

Administrative Expenses:

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

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

subtotal \$ - \$ - \$ - \$ - \$ - \$ - 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
subtotal	\$ 236,014	\$ 228,500	\$ 228,500	\$ 228,500	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	NA

TOTAL EXPENDITURES

\$ 1,061,014 **\$ 1,053,500** **\$ 1,053,500** **\$ -** **\$ 1,053,500** **NA**

CONTINGENCY FUNDS

Contingency Funds Available:

General Contingency	463,902	622,779	622,779	622,779	
subtotal	\$ 463,902	\$ 622,779	\$ 622,779	\$ 622,779	NA

Effect of Tax Appeals as of XX-XX-XX

Adjusted Contingency \$ 622,779

BUDGET SUMMARY

	FY26 BUDGET	FY26 ADJUSTED	FY26 COMMITTED	FY26 TO DATE	FY26 REMAINING
TOTAL FUNDS AVAILABLE	\$ 1,524,916	\$ 1,676,279	\$ 1,676,279	\$ 1,050,957	\$ 625,383
TOTAL EXPENDITURES	\$ 1,061,014	\$ 1,053,500	\$ 1,053,500	\$ -	\$ 1,053,500
TOTAL CONTINGENCY	\$ 463,902	\$ 622,779	\$ 622,779	\$ -	\$ 622,779
TOTAL BUDGETED BUT UNCOMMITTED	\$ -				
TOTAL APPROPRIATIONS	\$ 1,524,916	\$ 1,676,279	\$ 1,676,279	\$ -	\$ 1,676,279
CURRENT FUND BALANCE	\$ (0)	\$ 0	\$ 0	\$ 1,050,957	
CONTINGENCY + PROJECT SAVINGS					\$ 622,779