




## MEMORANDUM

**TO:** MRA Board of Commissioners

**FROM:** Jil Dunn, Business/Project manager 

**DATE:** November 10, 2021

**SUBJECT:** Budget Status Reports – October 2021

<b>Action Requested:</b> No Action
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### **Annual Audit of Financial Statements - Fiscal Year 2021:**

MRA's fiscal year (FY) 2021 audit of financial statements is underway. Anderson ZurMuehlen (AZ) staff will be doing field work the week of November 15<sup>th</sup>. The goal is to have a final report issued by December 31<sup>st</sup> and have AZ staff report to the Board at your January meeting.

### **Fiscal Year 2022 - October 2021 Budget Status Reports:**

- The reports reflect the final budgeted numbers that were submitted to the City prior to its budget adoption on August 23, 2021. *See Budget column.*
- The reports now reflect adjusted beginning fund balances after receipt of the tax increment accruals amounts that represent the final tax increment revenue for fiscal year 2021. *See Adjusted column.*
- The reports reflect updated tax increment revenue amounts for fiscal year 2022 using taxable values set by the Montana Department of Revenue (DOR) and final mill levies set by the taxing jurisdictions in each urban renewal district (URD). *See Adjusted column.*
- The taxing jurisdictions set mill levies that determine the amount of taxes paid by each property, not including any special levies or bonds.
- The seven taxing jurisdictions are:
  1. City of Missoula
  2. Missoula County
  3. Countywide Schools
  4. Missoula County Public Schools (MCPS) District #1 or Hellgate School District (URD II & North Reserve-Scott Street URD)
  5. Missoula County High School District
  6. State of Montana
  7. Missoula Urban Transportation District (MUTD) – also known as Mountain Line

As a reminder, 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 base year and the property taxes paid in the current year. The tax increment funds go back into each district to replenish funds already invested and to make further investments in the district through public

private partnerships or direct funding of public infrastructure improvements. The Budget Status Reports list the districts current projects and the assistance amount approved, expended to date and remaining.

### **Revenues**

- You will not see any significant revenue in the October reports as tax bills were just mailed out. MRA receives funds from the County after taxes are collected and distributed appropriately; the tax increment amount comes to MRA and the remaining taxes are distributed to the taxing jurisdictions. Special levies and approved bond funding are distributed accordingly. We anticipate our first tax increment revenue to be transferred from the County in December.

### **Debt Service Requirements**

- No funds have been moved to the debt service accounts yet. These funds get moved over when we received our first installment of tax increment from the County in December.

### **Expenditures**

- Projects the Board approved last month have been added to the reports.
- There is minimal project expenditure activity in the URDs to date.
- The sidewalk projects and the design and engineering for Front & Main Street Two Way Conversion are the most active, expenditure wise.
- Administrative expenses are paid from URD III and those are reflected. The other URDs reimburse URD III their pro rata portion of the administrative expenses at year-end, or when they have adequate capacity.
- Contingency (unallocated) funds in each URD are highlighted in yellow.
- 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.
- Tax appeals will also impact our Contingency (unallocated) fund amounts. We usually get the amount of these appeals from the Montana Department of Revenue in November. I've sent an email requesting those and haven't heard back yet.

## MRA RIVERFRONT TRIANGLE URD

## FY22 Budget Status Report

As of: 10/31/21

Prepared: 11/9/21

FY22 COMMITTED column refers to projects approved under Director threshold or by the Board.

NOTES: with FY22 taxable values, FY22 mills, and adjusted beginning fund balance with Tax Inc accruals.

## FUND BALANCE

	FY22 BUDGET	FY22 ADJUSTED	FY22 COMMITTED	FY22 TO DATE	FY22 REMAINING	Status
BEGINNING FUND BALANCE	\$ 415,484	\$ 457,685	\$ 457,685	\$ 457,685		
REVENUES						
Tax Increment	457,198	446,952	446,952	1	446,951	
State Reimbursements	9,316	9,316	9,316	-	9,316	
Other	-	-	-	-	-	
TOTAL REVENUES	\$ 466,514	\$ 456,268	\$ 456,268	1	\$ 456,267	0%
TOTAL FUNDS AVAILABLE PRIOR TO DEBT SERVICE	\$ 881,998	\$ 913,953	\$ 913,953	\$ 457,686	\$ 456,267	50%
DEBT SERVICE REQUIREMENTS						
Stockman Bank	\$ 93,391	\$ 93,391	\$ 93,391	\$ -	\$ 93,391	
TOTAL DEBT SERVICE	\$ 93,391	\$ 93,391	\$ 93,391	-	\$ 93,391	NA
TOTAL FUNDS AVAILABLE AFTER DEBT SERVICE	\$ 788,607	\$ 820,562	\$ 820,562	\$ 457,686	\$ 362,876	
EXPENDITURES						
Administrative Expenses:						
Transfers to URD III	305,850	305,850	305,850	-	305,850	
subtotal	\$ 305,850	\$ 305,850	\$ 305,850	\$ -	\$ 305,850	NA
Private Projects (tax generating):						
	-	-	-		-	
	-	-	-		-	
	-	-	-		-	
subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Public Improvement Projects:						
Front/Main Street Two-Way Conversion	100,000	100,000	100,000	-	100,000	ongoing
	-	-	-		-	
	-	-	-		-	
	-	-	-		-	
subtotal	\$ 100,000	\$ 100,000	\$ 100,000	-	\$ 100,000	NA
Program Projects (tax generating)						
	-	-	-		-	
	-	-	-		-	
subtotal	\$ -	\$ -	\$ -	-	\$ -	NA
TEA 21 Projects						
	-	-	-		-	
subtotal	\$ -	\$ -	\$ -	-	\$ -	NA
TOTAL EXPENDITURES	\$ 405,850	\$ 405,850	\$ 405,850	-	\$ 405,850	NA
CONTINGENCY FUNDS						
Contingency Funds Available:						
Acquisition of Property	-	-	-		-	
Public Works	382,757	414,712	414,712		414,712	
CRLP/CCP Assistance	-	-	-		-	
Relocation Assistance	-	-	-		-	
Planning & Management	-	-	-		-	
Clearing & Demolition	-	-	-		-	
subtotal	\$ 382,757	\$ 414,712	\$ 414,712	\$ -	\$ 414,712	NA
Effect of Tax Appeals as of XX/XX/XX						
Adjusted Contingency			\$ 414,712			
BUDGET SUMMARY						
	FY22 BUDGET	FY22 ADJUSTED	FY22 COMMITTED	FY22 TO DATE	FY22 REMAINING	
TOTAL FUNDS AVAILABLE (fund bal + rev - debt service)	\$ 788,607	\$ 820,562	\$ 820,562	\$ 457,686		
TOTAL EXPENDITURES	\$ 405,850	\$ 405,850	\$ 405,850	\$ -	\$ 405,850	
TOTAL CONTINGENCY	\$ 382,757	\$ 414,712	\$ 414,712		\$ 414,712	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -		\$ -		\$ -	
TOTAL APPROPRIATIONS	\$ 788,607	\$ 820,562	\$ 820,562	\$ -	\$ 820,562	NA
CURRENT FUND BALANCE	\$ -	\$ -	\$ -	\$ 457,686		

## MRA FRONT ST URD

## FY22 Budget Status Report As of: 10/31/21

Prepared: 11/9/21

FY22 COMMITTED column refers to projects approved under Director threshold or by the Board.

NOTES: with FY22 taxable values, FY22 mills, and adjusted beginning fund balance.

## FUND BALANCE

	FY22 BUDGET	FY22 ADJUSTED	FY22 COMMITTED	FY22 TO DATE	FY22 REMAINING	Status
BEGINNING FUND BALANCE	\$ 555,993	\$ 677,623	\$ 677,623	\$ 677,623		
REVENUES						
Tax Increment	1,640,024	1,603,272	1,603,272	-	1,603,272	
State Reimbursements	53,975	53,975	53,975	-	53,975	
Other	-	-	-	-	-	
TOTAL REVENUES	\$ 1,693,999	\$ 1,657,247	\$ 1,657,247	-	\$ 1,657,247	NA
TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE	\$ 2,249,992	\$ 2,334,870	\$ 2,334,870	\$ 677,623	\$ 1,657,247	
DEBT SERVICE REQUIREMENTS						
Front Street Parking Structure (Park Place) Series 2014	205,470	205,470	205,470	-	205,470	
First Interstate Bank - Public Imp. - Refunding Series 2017A	90,621	90,621	90,621	-	90,621	
First Interstate Bank - Public Imp. - Refunding Series 2017B	19,428	19,428	19,428	-	19,428	
ROAM Public Parking Series 2017C	229,800	229,800	229,800	-	229,800	
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	\$ 884,005	\$ 884,005	\$ 884,005	-	\$ 884,005	NA
TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE	\$ 1,365,987	\$ 1,450,865	\$ 1,450,865	\$ 677,623	\$ 773,242	
EXPENDITURES						
Administrative Expenses:						
Transfers to URD III	200,000	200,000	200,000	-	200,000	
subtotal	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	\$ 200,000	NA
Private Projects (tax generating):						
AC by Marriott - Series 2021 - \$1,886,105 TIB - COI	-	1,200	1,200	1,200	-	done
Levasseur Street Townhomes - 304 Levasseur St	6,956	6,956	6,956	6,956	-	done
Union Block Restoration - 127 East Main - Add'l \$125k (FY22 & FY23)	125,000	125,000	125,000	-	125,000	ongoing
Wren Hotel - 201 E Main St - \$587,212 (when funds available)	587,212	587,212	587,212	-	587,212	ongoing
subtotal	\$ 719,168	\$ 720,368	\$ 720,368	\$ 8,156	\$ 712,212	1%
Public Improvement Projects:						
Caras Park Improvements - \$50k (when funds available)	50,000	50,000	50,000	-	50,000	ongoing
Front/Main Two-Way Conversion - Design & Engineering	100,000	100,000	100,000	-	100,000	ongoing
Missoula Public Library - \$500K total; \$150K remains, up to \$75k/yr	75,000	75,000	75,000	-	75,000	ongoing
Payne/Library Block - Redevelopment Plan	25,000	25,000	25,000	-	25,000	ongoing
subtotal	\$ 250,000	\$ 250,000	\$ 250,000	-	\$ 250,000	NA
Program Projects (tax generating)						
	-	-	-	-	-	
subtotal	\$ -	\$ -	\$ -	-	\$ -	NA
MAP-21 Projects						
	-	-	-	-	-	
subtotal	\$ -	\$ -	\$ -	-	\$ -	NA
TOTAL EXPENDITURES	\$ 1,169,168	\$ 1,170,368	\$ 1,170,368	8,156	\$ 1,162,212	1%
CONTINGENCY FUNDS						
Contingency Funds Available:						
Acquisition of Property	-	-	-	-	-	
Public Works	196,819	280,497	280,497	-	280,497	
CRLP/CCP Assistance	-	-	-	-	-	
Relocation Assistance	-	-	-	-	-	
Planning & Management	-	-	-	-	-	
Clearing & Demolition	-	-	-	-	-	
subtotal	\$ 196,819	\$ 280,497	\$ 280,497	\$ -	\$ 280,497	
Effect of Tax Appeals as of XX/XX/XX						
Adjusted Contingency			\$ 280,497			
BUDGET SUMMARY						
TOTAL FUNDS AVAILABLE (fund bal + rev - debt service)	\$ 1,365,987	\$ 1,450,865	\$ 1,450,865	\$ 677,623		
TOTAL EXPENDITURES	\$ 1,169,168	\$ 1,170,368	\$ 1,170,368	\$ 8,156	\$ 1,162,212	
TOTAL CONTINGENCY	\$ 196,819	\$ 280,497	\$ 280,497		\$ 280,497	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -	\$ -	\$ -		\$ -	
TOTAL APPROPRIATIONS	\$ 1,365,987	\$ 1,450,865	\$ 1,450,865	\$ 8,156	\$ 1,442,709	1%
CURRENT FUND BALANCE	\$ (0)	\$ -	\$ -	\$ 669,467		
CONTINGENCY REMAINING + PROJECT SAVINGS					\$ 280,497	

FY22 COMMITTED column refers to projects approved under Director threshold or by the Board.

Prepared: 11/9/21  
NOTES: with FY22 taxable values, FY22 mills, and adjusted beginning fund balance.

FUND BALANCE

	FY22 BUDGET	FY22 ADJUSTED	FY22 COMMITTED	FY22 TO DATE	FY22 REMAINING	Status
BEGINNING FUND BALANCE	\$ 3,278,821	\$ 3,327,420	\$ 3,327,420	\$ 3,327,420		
REVENUES						
Tax Increment	3,999,156	3,904,903	3,904,903	-	3,904,903	
State Reimbursements	442,591	442,591	442,591	-	442,591	
Other	-	-		-	-	
TOTAL REVENUES	\$ 4,441,747	\$ 4,347,494	\$ 4,347,494	-	\$ 4,347,494	NA
TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE	\$ 7,720,568	\$ 7,674,914	\$ 7,674,914	\$ 3,327,420	\$ 4,347,494	43%
DEBT SERVICE REQUIREMENTS						
Old Sawmll District - Lease Buy Out - Series 2006	250,775	250,775	250,775	-	250,775	
Old Sawmill District - Soil Remediation - Brownfields RLF - Series 2006	41,928	41,928	41,928	-	41,928	
Safeway-St. Pats - Public Imp. - Series 2007	135,517	135,517	135,517	-	135,517	
Silver Park, Wyoming Street, MRL Trestle - Series 2013	425,283	425,283	425,283	-	425,283	
Intermountain Site - Public Imp. - Series 2013	146,066	146,066	146,066	-	146,066	
TOTAL DEBT SERVICE	\$ 999,569	\$ 999,569	\$ 999,569	-	\$ 999,569	NA
TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE	\$ 6,720,999	\$ 6,675,345	\$ 6,675,345	\$ 3,327,420	\$ 3,347,925	50%

EXPENDITURES

Administrative Expenses:						
Transfers to URD III	400,000	400,000	400,000	-	400,000	pending
subtotal	\$ 400,000	\$ 400,000	\$ 400,000	\$ -	\$ 400,000	NA
Private Projects (tax generating):						
1901 Maple Street - MSJ Properties Housing	69,885	69,885	69,885	69,726	159	done
Burton Street Apartments - 525 Burton Street	123,994	123,994	123,994	-	123,994	ongoing
Ponderosa Village - 1029 West Pine Street	96,000	96,000	96,000	-	96,000	ongoing
Sentinel Property Medical Offices - 1900 West Broadway	1,170,611	1,170,611	1,170,611	-	1,170,611	ongoing
subtotal	\$ 1,460,490	\$ 1,460,490	\$ 1,460,490	\$ 69,726	\$ 1,390,764	5%
Public Improvement Projects:						
500 Block of Burton Street - Improvements	9,200	9,200	9,200	4,783	4,417	ongoing
Bridge Apartments - 1205 West Broadway - Acquisition Due Diligence	-	25,000	25,000	10,700	14,300	ongoing
Bridge Apartments - 1205 West Broadway - Acquisition (amt TBD)	-	-	-	-	-	ongoing
Bridge Apartments - 1205 West Broadway - Project Management	-	10,000	10,000	-	10,000	ongoing
County Elections Complex - 140 North Russell	726,334	726,334	726,334	-	726,334	ongoing
Flynn-Lowney Ditch - Acquisition - Water Rights Services	-	57,576	57,576	-	57,576	ongoing
Housing Policy Implementation - \$10K/yr (FY20, FY21, FY22)	10,000	10,000	10,000	-	10,000	ongoing
Legal Services	10,000	10,000	-	2,000	8,000	set aside
Police Facility - 101 North Catlin - FY18 Purchase/Renovations (\$250K/yr FY19-	250,000	250,000	250,000	-	250,000	ongoing
Police Facility - 101 North Catlin - FY21 Renovations (showers, changing area, I	233,718	233,718	233,718	-	233,718	ongoing
Sidewalks - FY22 Phase - Construction	635,000	635,000	635,000	-	635,000	pending
Sidewalks - FY22 Phase - Design, Engineering & Const. Admin	150,000	150,000	150,000	-	150,000	pending
Sidewalks - Inez, 1st & 2nd Streets - Construction	468,000	468,000	468,000	243,764	224,236	ongoing
Sidewalks - Inez, 1st & 2nd Streets - Design, Engineering, Const. Admin	29,394	29,394	29,394	16,049	13,345	ongoing
Trinity Apartments - Mullan Site	53,256	53,256	53,256	-	53,256	ongoing
Water Network Program	620,000	620,000	172,758	-	620,000	pending
subtotal	\$ 3,194,902	\$ 3,287,478	\$ 2,830,236	\$ 277,295	\$ 3,010,183	8%
Program (CCP/CRLP/FIP) Projects (tax generating)						
Unidentified Program Projects		-	-	-	-	
subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	NA
Federally Assisted Projects						
subtotal	\$ -	\$ -	\$ -	-	-	NA
TOTAL EXPENDITURES	\$ 5,055,392	\$ 5,147,968	\$ 4,690,726	\$ 347,021	\$ 4,800,947	7%

CONTINGENCY FUNDS

Contingency Funds Available:						
Acquisition of Property	100,000	100,000	100,000		100,000	
Public Works	1,365,607	1,227,377	1,227,377		1,227,377	
CRLP/CCP Assistance	-	-	-		-	
Relocation Assistance	-	-	-		-	
Planning & Management	100,000	100,000	100,000		100,000	
Clearing & Demolition	100,000	100,000	100,000		100,000	
subtotal	\$ 1,665,607	\$ 1,527,377	\$ 1,527,377	\$ -	\$ 1,527,377	
Effect of Tax Appeals as of XX/XX/XX			\$ -			
Adjusted Contingency			\$ 1,527,377			

BUDGET SUMMARY						
TOTAL FUNDS AVAILABLE	\$ 6,720,999	\$ 6,675,345	\$ 6,675,345	\$ 3,327,420	\$ 4,347,494	
TOTAL EXPENDITURES	\$ 5,055,392	\$ 5,147,968	\$ 4,690,726	\$ 347,021	\$ 4,343,705	
TOTAL CONTINGENCY	\$ 1,665,607	\$ 1,527,377	\$ 1,527,377		\$ 1,527,377	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -		\$ 457,242		\$ 457,242	
TOTAL APPROPRIATIONS	\$ 6,720,999	\$ 6,675,345	\$ 6,675,345	\$ 347,021	\$ 6,328,324	5%
CURRENT FUND BALANCE						
Less Long Term Receivables (MWC Notes) not readily available for projects				\$ (388,483)	\$ 1,138,894	
ADJUSTED FUND BALANCE				\$ 2,591,916		
CONTINGENCY + PROJECT SAVINGS - MWC NOTES					\$ 1,139,053	



MRA URD III

FY22 Budget Status Report

As of: 10/31/21

Prepared: 11/9/21

FY22 COMMITTED column refers to projects approved under Director threshold or by the Board.

NOTES: with FY22 taxable values, FY22 mills, and adjusted beginning fund balance.

FUND BALANCE						Status
	FY22 BUDGET	FY22 ADJUSTED	FY22 COMMITTED	FY22 TO DATE	FY22 REMAINING	%
BEGINNING FUND BALANCE	\$ 3,920,386	\$ 4,035,023	\$ 4,035,023	\$ 4,035,023		
REVENUES						
Tax Increment	5,349,767	5,229,882	5,229,882	-	5,229,882	
State Reimbursements & Contributions	277,850	277,850	277,850	132	277,718	
Other	1,006,300	1,006,300	1,006,300	-	1,006,300	
TOTAL REVENUES	\$ 6,633,917	\$ 6,514,032	\$ 6,514,032	132	\$ 6,513,900	0%
TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE	\$ 10,554,303	\$ 10,549,055	\$ 10,549,055	\$ 4,035,155	\$ 6,513,900	
DEBT SERVICE REQUIREMENTS						
Reserve Street Pedestrian Bridge Series 2015	338,488	338,488	338,488	-	338,488	
Mary Avenue East Improvements Series 2016	492,139	492,139	492,139	-	492,139	
Mary Avenue West Improvements Series 2017	116,845	116,845	116,845	-	116,845	
MRL Property - Taxable Land Series 2018A	94,680	94,680	94,680	-	94,680	
MRL Property - Tax-Exempt Land Series 2018B	189,428	189,428	189,428	-	189,428	
TOTAL DEBT SERVICE	\$ 1,231,580	\$ 1,231,580	\$ 1,231,580	-	\$ 1,231,580	NA
TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE	\$ 9,322,723	\$ 9,317,475	\$ 9,317,475	\$ 4,035,155	\$ 5,282,320	
EXPENDITURES						
Administrative Expenses:						
Personnel Services	672,600	672,600	672,600	190,708	481,892	
Supplies	9,126	9,126	9,126	764	8,362	
Purchased Services	362,766	362,766	362,766	4,490	358,276	
Grants & Contributions	-	-	-	-	-	
Capital Outlay	-	-	-	-	-	
subtotal	\$ 1,044,492	\$ 1,044,492	\$ 1,044,492	\$ 195,962	\$ 848,530	19%
Private Projects (tax generating):						
Horizon Credit Union - 1502 Dearborn Avenue	13,607	13,607	13,607	-	13,607	ongoing
Tremper's Kent Plaza - 1200-1210 West Kent Ave	38,961	38,961	38,961	-	38,961	ongoing
					-	
subtotal	\$ 52,568	\$ 52,568	\$ 52,568	\$ -	\$ 52,568	NA
Public Improvement Projects:						
Brooks Street Corridor - TOD Infrastructure Study	41,867	41,867	41,867	-	41,867	ongoing
Brooks Street Corridor - TOD/BRT - USDOT RAISE Planning Grant	50,000	50,000	50,000	-	50,000	ongoing
Housing Policy Implementation - \$10K/yr (FY20, FY21, FY22)	10,000	10,000	10,000	-	10,000	ongoing
Legal Services	10,000	10,000	-	-	10,000	set aside
Mary Avenue West - Bond - Street Trees	13,474	13,474	13,474	-	13,474	ongoing
MRL Property - Voluntary Cleanup Plan - Environmental Assessment	18,464	18,464	18,464	6,370	12,094	ongoing
MRL Property - Voluntary Cleanup Plan - Remediation Plan, Clean-up & Delisting	-	67,000	67,000	-	67,000	ongoing
Sidewalks - FY22 Phase - Construction	485,000	485,000	485,000	-	485,000	pending
Sidewalks - URD III Southern - Design, Engineering & Const. Admin	120,000	89,996	89,996	-	89,996	ongoing
Sidewalks - URD III Northern - Phase 2 - Construction	171,259	171,259	171,259	171,259	0	ongoing
Sidewalks - URD III Northern - Phase 2 - Design/Eng/Const. Admin	9,832	9,832	9,832	8,256	1,576	ongoing
Street Trees	6,610	6,610	6,610	-	6,610	ongoing
subtotal	\$ 936,506	\$ 973,502	\$ 963,502	\$ 185,885	\$ 787,617	19%
Façade Improvement Program Projects (tax generating):						
Uncommitted Program Funds		-	-	-	-	
3100 Brooks Street - Align Properties LLC	50,000	50,000	50,000	-	50,000	ongoing
Horizon Credit Union - 1502 Dearborn Avenue	50,000	50,000	50,000	-	50,000	ongoing
subtotal	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	NA
Federally Assisted Projects						
None	-	-	-	-	-	
subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENDITURES	\$ 2,133,566	\$ 2,170,562	\$ 2,160,562	\$ 381,847	\$ 1,788,715	18%
CONTINGENCY FUNDS						
Contingency Funds Available:						
Admin Year-End Set Aside	500,000	500,000	500,000		500,000	
Acquisition of Property	1,000,000	1,000,000	1,000,000		1,000,000	
Public Works	4,189,157	4,146,913	4,146,913		4,146,913	
MRA Programs	-	-	-		-	
Relocation Assistance	-	-	-		-	
Planning & Management	500,000	500,000	500,000		500,000	
Clearing & Demolition	1,000,000	1,000,000	1,000,000		1,000,000	
subtotal	\$ 6,689,157	\$ 6,646,913	\$ 6,646,913	\$ -	\$ 6,646,913	
Effect of Tax Appeals as of XX/XX/XX			\$ -			
Adjusted Contingency			\$ 6,646,913			
BUDGET SUMMARY						
	FY22 BUDGET	FY22 ADJUSTED	FY22 COMMITTED	FY22 TO DATE	FY22 REMAINING	
TOTAL FUNDS AVAILABLE	\$ 9,322,723	\$ 9,317,475	\$ 9,317,475	\$ 4,035,155	\$ 5,282,320	
TOTAL EXPENDITURES	\$ 2,133,566	\$ 2,170,562	\$ 2,160,562	\$ 381,847	\$ 1,778,715	
TOTAL ADMIN SET ASIDE	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ 500,000	
TOTAL CONTINGENCY	\$ 6,689,157	\$ 6,646,913	\$ 6,646,913		\$ 6,646,913	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -		\$ 10,000		\$ 10,000	
TOTAL APPROPRIATIONS	\$ 9,322,723	\$ 9,317,475	\$ 9,317,475	\$ 381,847	\$ 8,935,628	4%
CURRENT FUND BALANCE	\$ -	\$ -	\$ -	\$ 3,653,308	Adj. Contingency	
Less Long Term Receivables (MWC Notes & FIP Notes) not readily available for projects				\$ (179,072)	\$ 6,467,841	
ADJUSTED FUND BALANCE				\$ 3,474,237		
CONTINGENCY + PROJECT SAVINGS - NOTES RECEIVABLE					\$ 6,467,841	

# MRA NORTH RESERVE - SCOTT ST URD FY22 Budget Status Report As of: 10/31/21

Prepared: 11/9/21

FY22 COMMITTED column refers to projects approved under Director threshold or by the Board.

NOTES: with FY22 taxable values, FY22 mills, and adjusted beginning fund balance.

## FUND BALANCE

	FY22 BUDGET	FY22 ADJUSTED	FY22 COMMITTED	FY22 TO DATE	FY22 REMAINING	Status
BEGINNING FUND BALANCE	\$ 1,337,857	\$ 1,354,544	\$ 1,354,544	\$ 1,354,544		

## REVENUES

Tax Increment	1,619,984	1,570,278	1,570,278	-	1,570,278	
State Reimbursements	-	-	-	-	-	
Other	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<b>\$ 1,619,984</b>	<b>\$ 1,570,278</b>	<b>\$ 1,570,278</b>	<b>-</b>	<b>\$ 1,570,278</b>	

<b>TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE</b>	<b>\$ 2,957,841</b>	<b>\$ 2,924,822</b>	<b>\$ 2,924,822</b>	<b>\$ 1,354,544</b>	<b>\$ 1,570,278</b>	
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## DEBT SERVICE REQUIREMENTS

Bretz, Consumer Direct, Scott St Village - Phase 1 Series 2015	113,520	113,520	113,520	-	113,520	
Scott St Village - Phase 2-3 Series 2021 Refunding	31,046	31,046	31,046	-	31,046	
Scott St Property - Tax-Exempt Land - Series 2020A	206,018	206,018	206,018	-	206,018	
Scott St Property - Taxable Land - Series 2020B	221,538	221,538	221,538	-	221,538	

<b>TOTAL DEBT SERVICE</b>	<b>\$ 572,122</b>	<b>\$ 572,122</b>	<b>\$ 572,122</b>	<b>-</b>	<b>\$ 572,122</b>	
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<b>TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE</b>	<b>\$ 2,385,719</b>	<b>\$ 2,352,700</b>	<b>\$ 2,352,700</b>	<b>\$ 1,354,544</b>	<b>\$ 998,156</b>	
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## EXPENDITURES

### Administrative Expenses:

Transfers to URD III	25,000	25,000	25,000	-	25,000	pending
<i>subtotal</i>	<i>\$ 25,000</i>	<i>\$ 25,000</i>	<i>\$ 25,000</i>	<i>-</i>	<i>\$ 25,000</i>	<i>NA</i>

### Private Projects (tax generating):

Otis Street Apartments - 1600 Otis Street	-	315,100	315,100	-	315,100	ongoing
Scott Street Property - Development Plan	160,908	160,908	160,908	-	160,908	ongoing
<i>subtotal</i>	<i>\$ 160,908</i>	<i>\$ 476,008</i>	<i>\$ 476,008</i>	<i>\$ -</i>	<i>\$ 476,008</i>	<i>NA</i>

### Public Improvement Projects:

Housing Policy Implementation - \$10K (FY20, FY21, FY22)	10,000	10,000	10,000	-	10,000	ongoing
Scott Street Village - Phase 3 Apartments	74,469	74,469	74,469	-	74,469	ongoing
Villagio Housing Project - Otis & Shakespeare	1,339,178	1,339,178	1,339,178	-	1,339,178	ongoing
<i>subtotal</i>	<i>\$ 1,423,647</i>	<i>\$ 1,423,647</i>	<i>\$ 1,423,647</i>	<i>-</i>	<i>\$ 1,423,647</i>	<i>NA</i>

### Program Projects (tax generating)

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

<b>TOTAL EXPENDITURES</b>	<b>\$ 1,609,555</b>	<b>\$ 1,924,655</b>	<b>\$ 1,924,655</b>	<b>-</b>	<b>\$ 1,924,655</b>	<b>NA</b>
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## CONTINGENCY FUNDS

### Contingency Funds Available:

Acquisition of Property	100,000	100,000	100,000		100,000	
Public Works	476,164	128,045	128,045		128,045	
CRLP/CCP Assistance	-	-	-		-	
Relocation Assistance	-	-	-		-	
Planning & Management	100,000	100,000	100,000		100,000	
Clearing & Demolition	100,000	100,000	100,000		100,000	
<i>subtotal</i>	<i>\$ 776,164</i>	<i>\$ 428,045</i>	<i>\$ 428,045</i>	<i>\$ -</i>	<i>\$ 428,045</i>	

### Effect of Tax Appeals as of XX/XX/XX

<b>Adjusted Contingency</b>	<b>\$ 428,045</b>					
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## BUDGET SUMMARY

	FY22 BUDGET	FY22 ADJUSTED	FY22 COMMITTED	FY22 TO DATE	FY22 REMAINING	
TOTAL FUNDS AVAILABLE	\$ 2,385,719	\$ 2,352,700	\$ 2,352,700	\$ 1,354,544	\$ 998,156	
TOTAL EXPENDITURES	\$ 1,609,555	\$ 1,924,655	\$ 1,924,655	\$ -	\$ 1,924,655	
TOTAL CONTINGENCY	\$ 776,164	\$ 428,045	\$ 428,045		\$ 428,045	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -	\$ -	\$ -		\$ -	
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 2,385,719</b>	<b>\$ 2,352,700</b>	<b>\$ 2,352,700</b>	<b>\$ -</b>	<b>\$ 2,352,700</b>	<b>NA</b>

<b>CURRENT FUND BALANCE</b>	<b>\$ (0)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,354,544</b>	<b>Adj. Contingency</b>	
Less Long Term Receivables (MWC Notes) not readily available for projects				<b>\$ (72,476)</b>	<b>\$ 355,569</b>	
<b>ADJUSTED FUND BALANCE</b>				<b>\$ 1,282,068</b>		
<b>CONTINGENCY + PROJECT SAVINGS - MWC NOTES</b>					<b>\$ 355,569</b>	

## MRA HELLGATE URD

## FY22 Budget Status Report As of: 10/31/21

Prepared: 11/9/21

FY22 COMMITTED column refers to projects approved under Director threshold or by the Board.

NOTES: with FY22 taxable values, FY22 mills, and adjusted beginning fund balance.

## FUND BALANCE

	FY22 BUDGET	FY22 ADJUSTED	FY22 COMMITTED	FY22 TO DATE	FY22 REMAINING	Status
BEGINNING FUND BALANCE	\$ 593,360	\$ 632,430	\$ 632,430	\$ 632,430		

## REVENUES

Tax Increment	486,240	475,344	475,344	7	475,337	
State Reimbursements	-	-	-	-	-	
Other	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<b>\$ 486,240</b>	<b>\$ 475,344</b>	<b>\$ 475,344</b>	<b>7</b>	<b>\$ 475,337</b>	0%
<b>TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE</b>	<b>\$ 1,079,600</b>	<b>\$ 1,107,774</b>	<b>\$ 1,107,774</b>	<b>\$ 632,437</b>	<b>\$ 475,337</b>	

## DEBT SERVICE REQUIREMENTS

<b>TOTAL DEBT SERVICE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	
<b>TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE</b>	<b>\$ 1,079,600</b>	<b>\$ 1,107,774</b>	<b>\$ 1,107,774</b>	<b>\$ 632,437</b>	<b>\$ 475,337</b>	57%

## EXPENDITURES

## Administrative Expenses:

Transfers to URD III	75,000	75,000	75,000	-	75,000	pending
<b>subtotal</b>	<b>\$ 75,000</b>	<b>\$ 75,000</b>	<b>\$ 75,000</b>	<b>\$ -</b>	<b>\$ 75,000</b>	NA

## Private Projects (tax generating):

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

## Public Improvement Projects:

Front/Main Street Two-Way Conversion	153,955	153,955	153,955	150,591	3,364	ongoing
Railroad Quiet Zone	-	200,000	200,000		200,000	ongoing
<b>subtotal</b>	<b>\$ 153,955</b>	<b>\$ 353,955</b>	<b>\$ 353,955</b>	<b>150,591</b>	<b>\$ 203,364</b>	43%

## Program Projects (tax generating)

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

## Federally Assisted Projects

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

<b>TOTAL EXPENDITURES</b>	<b>\$ 228,955</b>	<b>\$ 428,955</b>	<b>\$ 428,955</b>	<b>150,591</b>	<b>\$ 278,364</b>	35%
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## CONTINGENCY FUNDS

## Contingency Funds Available:

Acquisition of Property	-	-	-		-	
Public Works	850,645	678,819	678,819		678,819	
CRLP/CCP Assistance	-	-	-		-	
Relocation Assistance	-	-	-		-	
Planning & Management	-	-	-		-	
Clearing & Demolition	-	-	-		-	
<b>subtotal</b>	<b>\$ 850,645</b>	<b>\$ 678,819</b>	<b>\$ 678,819</b>	<b>\$ -</b>	<b>\$ 678,819</b>	NA

## Effect of Tax Appeals as of XX/XX/XX

Adjusted Contingency \$ 678,819

## BUDGET SUMMARY

	FY22 BUDGET	FY22 ADJUSTED	FY22 COMMITTED	FY22 TO DATE	FY22 REMAINING	
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$ 1,079,600</b>	<b>\$ 1,107,774</b>	<b>\$ 1,107,774</b>	<b>\$ 632,437</b>	<b>\$ 475,337</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 228,955</b>	<b>\$ 428,955</b>	<b>\$ 428,955</b>	<b>\$ 150,591</b>	<b>\$ 278,364</b>	
<b>TOTAL CONTINGENCY</b>	<b>\$ 850,645</b>	<b>\$ 678,819</b>	<b>\$ 678,819</b>		<b>\$ 678,819</b>	
<b>TOTAL BUDGETED BUT UNCOMMITTED</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 1,079,600</b>	<b>\$ 1,107,774</b>	<b>\$ 1,107,774</b>	<b>\$ 150,591</b>	<b>\$ 957,183</b>	14%
<b>CURRENT FUND BALANCE</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 481,846</b>		