

MRA FRONT ST URD

FY21 Budget Status Report

As of: 1/31/21

Prepared: 2/24/21

FY21 COMMITTED refers to projects approved by the Board or projects being prepared for Board approval.

FUND BALANCE

	FY21 BUDGET	FY21 ADJUSTED	FY21 COMMITTED	FY21 TO DATE	FY21 REMAINING	Status
BEGINNING FUND BALANCE	\$ 447,600	\$ 647,780	\$ 647,780	\$ 647,780		
Revenue (less Debt Service)	\$ 727,887	\$ 727,887	\$ 727,887	\$ 120,378	\$ 607,509	17%
TOTAL FUNDS AVAILABLE	\$ 1,175,487	\$ 1,375,667	\$ 1,375,667	\$ 768,158		

EXPENDITURES

Administrative Expenses:

Transfers to URD III	-	-	-	-	-	
<i>subtotal</i>	\$ -	\$ -	\$ -	\$ -	\$ -	NA

Private Projects (tax generating):

AC by Marriott Hotel - 175 Pattee St - \$1,886,105 bond when available	-	-	-	-	-	
Levasseur Street Townhomes - 304 Levasseur St	6,956	6,956	6,956	-	6,956	ongoing
Union Block Restoration - 127 East Main	579,858	579,858	579,858	-	579,858	ongoing
Wren Hotel - 201 E Main St - \$587,212 when available	488,673	587,212	587,212	-	587,212	ongoing
<i>subtotal</i>	\$ 1,075,487	\$ 1,174,026	\$ 1,174,026	\$ -	\$ 1,174,026	NA

Public Improvement Projects:

Missoula Public Library - \$500K total; \$225K remain for FY21+; up to \$	75,000	75,000	75,000	-	75,000	ongoing
Payne/Library Block - Redevelopment Plan	25,000	25,000	25,000	-	25,000	ongoing
<i>subtotal</i>	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	NA

Program Projects (tax generating)

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

MAP-21 Projects

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

	\$ 1,175,487	\$ 1,274,026	\$ 1,274,026	\$ -	\$ 1,274,026	NA
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CONTINGENCY FUNDS

Contingency Funds Available:

Acquisition of Property	-	-	-	-	-	
Public Works	-	101,641	101,641	-	101,641	
CRLP/CCP Assistance	-	-	-	-	-	
Relocation Assistance	-	-	-	-	-	
Planning & Management	-	-	-	-	-	
Clearing & Demolition	-	-	-	-	-	
<i>subtotal</i>	\$ -	\$ 101,641	\$ 101,641	\$ -	\$ 101,641	

Effect of Tax Appeals as of 11/30/20

Adjusted Contingency \$ (48,646)

Adjusted Contingency \$ 52,995

BUDGET SUMMARY

	FY21 BUDGET	FY21 ADJUSTED	FY21 COMMITTED	FY21 TO DATE	FY21 REMAINING	
TOTAL FUNDS AVAILABLE	\$ 1,175,487	\$ 1,375,667	\$ 1,375,667	\$ 768,158	\$ 607,509	
TOTAL EXPENDITURES	\$ 1,175,487	\$ 1,274,026	\$ 1,274,026	\$ -	\$ 1,274,026	
TOTAL CONTINGENCY	\$ -	\$ 101,641	\$ 101,641		\$ 101,641	
TOTAL BUDGETED BUT UNCOMMITTED	\$ -		\$ -		\$ -	
TOTAL APPROPRIATIONS	\$ 1,175,487	\$ 1,375,667	\$ 1,375,667	\$ -	\$ 1,375,667	NA
CURRENT FUND BALANCE	\$ -	\$ -	\$ -	\$ 768,158		
CONTINGENCY REMAINING + PROJECT SAVINGS					\$ 52,995	