MRA URD III — 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	**$ 3,054,135**	**$ 3,724,045**	**$ 3,724,045**	**$ 3,724,045**		
Revenue (less Debt Service)	$ 4,259,504	$ 4,259,504	$ 4,259,504	$ 1,322,153	**$ 2,937,351**	31%
TOTAL FUNDS AVAILABLE	**$ 7,313,639**	**$ 7,983,549**	**$ 7,983,549**	**$ 5,046,198**		

EXPENDITURES

		FY21 BUDGET	FY21 ADJUSTED	FY21 COMMITTED	FY21 TO DATE	FY21 REMAINING	Status %
Administrative Expenses:							
Personnel Services		660,538	660,538	660,538	359,353	301,186	
Supplies		9,126	9,126	9,126	897	8,229	
Purchased Services		352,200	352,200	352,200	173,619	178,581	
Grants & Contributions						-	
Capital Outlay						-	
	subtotal	$ 1,021,864	$ 1,021,864	$ 1,021,864	$ 533,869	$ 487,995	52%
Private Projects (tax generating):							
Aspen Grove Therapy & Wellness		104,200	104,200	104,200	97,105	7,095	done
Horizon Credit Union - 1502 Dearborn Avenue		-	13,607	13,607	-	13,607	ongoing
Tremper's Kent Plaza - 1200-1210 West Kent Ave		226,100	226,100	226,100	-	226,100	ongoing
						-	
	subtotal	$ 330,300	$ 343,907	$ 343,907	$ 97,105	$ 246,802	28%
Public Improvement Projects:							
Brooks Street Corridor - TOD Infrastructure Study		60,045	60,045	60,045	7,828	52,217	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
Missoula County Fairgrounds - 1101 South Avenue West		1,155,500	1,155,500	1,155,500	-	1,155,500	ongoing
MRA Communication Plan		-	46,500	46,500	-	46,500	ongoing
MRL Bond - Remaining to Transfer to DS		141,709	141,709	141,709	-	141,709	ongoing
MRL Property - 1835 North Avenue - Building Deconstruction		-	24,800	24,800	-	24,800	ongoing
MRL Property - 1919 North Avenue - building acquisition		-	46,500	46,500	-	46,500	ongoing
MRL Property - Voluntary Cleanup Plan - Environmental Assessment		-	36,000	36,000	-	36,000	ongoing
Sidewalks - URD III Northern - Phase 1 - Construction		271,498	271,498	271,498	256,534	14,964	done
Sidewalks - URD III Northern - Phase 1 - Design/Eng/Const. Admin		31,727	26,363	26,363	26,356	7	done
Sidewalks - URD III Northern - Phase 2 - Construction		510,000	503,390	-	-	503,390	pending
Sidewalks - URD III Northern - Phase 2 - Design/Eng/Const. Admin		-	56,600	56,600	11,272	45,328	ongoing
South Reserve Pedestrian Bridge - Upgrades		-	30,150	30,150	30,150	-	done
Street Trees		6,610	6,610	6,610	-	6,610	ongoing
	subtotal	$ 2,210,563	$ 2,439,139	$ 1,925,749	$ 332,140	$ 2,106,999	14%
Façade Improvement Program Projects (tax generating)							
Uncommitted Program Funds			-	-	-	-	
Aspen Grove Therapy & Wellness		50,000	50,000	50,000	50,000	-	done
Horizon Credit Union - 1502 Dearborn Avenue		-	50,000	50,000	-	50,000	ongoing
The Dram Shop Central - 2700 Paxson Street		50,000	50,000	50,000	50,000	-	done
Tremper's Kent Plaza - 1200-1210 West Kent Ave		150,000	150,000	150,000	150,000	-	done
	subtotal	$ 250,000	$ 300,000	$ 300,000	$ 250,000	$ 50,000	83%
Federally Assisted Projects							
None		-	-	-	-	-	
	subtotal	$ -	$ -	$ -	$ -	$ -	
TOTAL EXPENDITURES		**$ 3,812,727**	**$ 4,104,910**	**$ 3,591,520**	**$ 1,213,114**	**$ 2,891,796**	30%

CONTINGENCY FUNDS

		FY21 BUDGET	FY21 ADJUSTED	FY21 COMMITTED	FY21 TO DATE	FY21 REMAINING
Contingency Funds Available:						
Admin Year-End Set Aside		500,000	500,000	500,000		500,000
Acquisition of Property		100,000	100,000	100,000		100,000
Public Works		2,700,912	3,078,639	3,078,639		3,078,639
MRA Programs		-	-	-		-
Relocation Assistance		-	-	-		-
Planning & Management		100,000	100,000	100,000		100,000
Clearing & Demolition		100,000	100,000	100,000		100,000
	subtotal	$ 3,000,912	$ 3,378,639	$ 3,378,639	$ -	$ 3,378,639
Effect of Tax Appeals as of 11/30/20				$ (2,613)		
Adjusted Contingency				**$ 3,376,026**		

BUDGET SUMMARY	FY21 BUDGET	FY21 ADJUSTED	FY21 COMMITTED	FY21 TO DATE	FY21 REMAINING	
TOTAL FUNDS AVAILABLE	**$ 7,313,639**	**$ 7,983,549**	**$ 7,983,549**	**$ 5,046,198**	**$ 2,937,351**	
TOTAL EXPENDITURES	$ 3,812,727	$ 4,104,910	$ 3,591,520	$ 1,213,114	$ 2,378,406	
TOTAL ADMIN SET ASIDE	$ 500,000	$ 500,000	$ 500,000	$ -	$ 500,000	
TOTAL CONTINGENCY	$ 3,000,912	$ 3,378,639	$ 3,378,639		$ 3,378,639	
TOTAL BUDGETED BUT UNCOMMITTED	$ -		$ 513,390		$ 513,390	
TOTAL BUDGET	**$ 7,313,639**	**$ 7,983,549**	**$ 7,983,549**	**$ 1,213,114**	**$ 6,770,435**	15%

CURRENT FUND BALANCE	$ -	$ -	$ -	**$ 3,833,084**	**Adj. Contingency**
Less Long Term Receivables (MWC Notes & FIP Notes) not readily available for projects				**$ (198,605)**	**$ 3,177,422**
ADJUSTED FUND BALANCE				**$ 3,634,479**	
CONTINGENCY + PROJECT SAVINGS - NOTES RECEIVABLE					**$ 3,199,488**