



MEMORANDUM

TO: MRA Board of Commissioners
FROM: Jil Dunn, Business/Project Manager
DATE: October 16, 2023
SUBJECT: Financial Report – June 2023 updated: 10-12-2023

Action Requested: No Action

Report Fiscal Year: July 1, 2022-June 30, 2023 (FY23)

Financial Report period: Agency activity through June 2023 - updated 10-12-2023

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 22, 2022.
- **Adjusted column:**
 - **Beginning Fund Balance:** this column reflects updated beginning fund balances for fiscal year 2023. These amounts are the final audited numbers.
 - **Revenue:** reflects updated tax increment revenue amounts for the current fiscal year using calendar year 2022 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).
- **Committed column:** reflects 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 Values:** The Montana Department of Revenue (DOR) determines the certified property values through an appraisal process done every two years on residential and commercial property. These values are provided to the taxing jurisdictions every year on the first Monday in August.
 - **Mill Levies** are set by the taxing jurisdictions where your property is located.

The seven taxing jurisdictions for City residents 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

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 district 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 MRA Budget Status Reports are reconciled monthly to actual cash on hand.

This month's highlights:

Beginning Fund Balances

- Beginning fund balances as of 7/1/22 are the final audited numbers.

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 collection, monies are disbursed to the appropriate taxing jurisdictions, special districts and MRA.
- June End of Month tax collections are reflected in this month's reports.
- Year end Generally Accepted Accounting Principals (GAAP) entries will accrue late tax receipts through August 31st. Those entries will be made in late September.
- All districts are at or near 100% of estimated tax increment revenue.

Debt Service Requirements

- Most of MRA's debt is structured with January 1st and July 1st debt service payment dates.
- The Series 2022A and 2022B bonds were issued in October 2022. Year-end budget amendments will recognize these Council actions in the City's amended budget.

Expenditures

- Project expenditures are current through 10-12-23 for those expenses that are accrued back to FY23.
- Administrative expenses are paid from URD III as reflected.
- The other URDs have now reimbursed URD III for their pro rata shares of the administrative expenses through interfund Transfers In and Transfers Out.

Contingency or Unallocated Funds

- Contingency or unallocated funds in each URD are highlighted in yellow.
- The tax appeals from DOR have been received. If approved, tax appeals reduce a property's taxable value, therefore lowering their tax liability. These reduce the amount of contingency funds available for projects.
- 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

- Work is ongoing in preparation for the FY23 audit. Field work is scheduled for the week of November 13th. The goal is to have the audit report issued by December 31, 2023 in accordance with state law. MRA is also required to file an annual financial report with the State by December 31, 2023.

MRA RIVERFRONT TRIANGLE URD

FY23 Budget Status Report

As of: **6/30/23**

Current sunset date: 6/30/2043

Prepared: **10/12/23**

FY23 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance and property acquisition are approved by City Council.

NOTES: prepared using audited beginning fund balance, FY23 taxable values & FY23 mill levies set by the taxing jurisdictions

FUND BALANCE

| | FY23 BUDGET | FY23 ADJUSTED | FY23 COMMITTED | FY23 TO DATE | FY23 REMAINING | Status |
|------------------------|----------------|------------------|-------------------|-----------------|-------------------|--------|
| BEGINNING FUND BALANCE | \$ 370,017 | \$ 504,245 | \$ 504,245 | \$ 504,245 | | |

REVENUES

| | | | | | | |
|-----------------------|-------------------|-------------------|-------------------|----------------|--------------|------|
| Tax Increment | 446,952 | 444,509 | 444,509 | 444,432 | 77 | 100% |
| State Reimbursements | 16,378 | 16,378 | 16,378 | 16,378 | (0) | 100% |
| Other | - | - | - | - | - | |
| TOTAL REVENUES | \$ 463,330 | \$ 460,887 | \$ 460,887 | 460,811 | \$ 76 | 100% |

TOTAL FUNDS AVAILABLE PRIOR TO DEBT SERVICE

| | | | | | | |
|--|------------|------------|------------|------------|-------|------|
| | \$ 833,347 | \$ 965,132 | \$ 965,132 | \$ 965,056 | \$ 76 | 100% |
|--|------------|------------|------------|------------|-------|------|

DEBT SERVICE REQUIREMENTS

| | | | | | | |
|---------------------------|------------------|------------------|------------------|---------------|-------------|------|
| Stockman Bank | \$ 94,391 | \$ 94,391 | \$ 94,391 | \$ 94,391 | \$ 0 | |
| TOTAL DEBT SERVICE | \$ 94,391 | \$ 94,391 | \$ 94,391 | 94,391 | \$ 0 | 100% |

TOTAL FUNDS AVAILABLE AFTER DEBT SERVICE

| | | | | | | |
|--|------------|------------|------------|------------|-------|--|
| | \$ 738,956 | \$ 870,741 | \$ 870,741 | \$ 870,665 | \$ 76 | |
|--|------------|------------|------------|------------|-------|--|

EXPENDITURES

Administrative Expenses:

| | | | | | | |
|----------------------|------------|------------|------------|------------|------|------|
| Transfers to URD III | 100,000 | 135,105 | 135,105 | 135,105 | - | |
| <i>subtotal</i> | \$ 100,000 | \$ 135,105 | \$ 135,105 | \$ 135,105 | \$ - | 100% |

Public-Private Partnership Projects (tax generating):

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

Public Improvement Projects:

| | | | | | | |
|--|------|------------|------------|---------|------|------|
| Front/Main Two-Way Conversion - Design & Engineering | - | 109,045 | 109,045 | 109,045 | - | 100% |
| Riverfront Triangle - Comparative Market Analysis | - | 750 | 750 | 750 | - | 100% |
| | - | - | - | - | - | |
| <i>subtotal</i> | \$ - | \$ 109,795 | \$ 109,795 | 109,795 | \$ - | 100% |

Federal Grant Projects

| | | | | | | |
|---|------|------------|------------|---|------------|----|
| Downtown Safety & Multimodal Connectivity - RAISE Grant Match | - | 100,000 | 100,000 | - | 100,000 | |
| | - | - | - | - | - | |
| <i>subtotal</i> | \$ - | \$ 100,000 | \$ 100,000 | - | \$ 100,000 | NA |

TOTAL EXPENDITURES

| | | | | | | |
|--|------------|------------|------------|---------|------------|-----|
| | \$ 100,000 | \$ 344,900 | \$ 344,900 | 244,900 | \$ 100,000 | 71% |
|--|------------|------------|------------|---------|------------|-----|

CONTINGENCY FUNDS

Contingency Funds Available:

| | | | | | | |
|-------------------------|------------|------------|------------|------|------------|----|
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 638,956 | 525,841 | 525,841 | - | 525,841 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| <i>subtotal</i> | \$ 638,956 | \$ 525,841 | \$ 525,841 | \$ - | \$ 525,841 | NA |

Effect of Tax Appeals as of 3/20/23

| | | | | | | |
|--|--|--|------|--|--|--|
| | | | \$ - | | | |
|--|--|--|------|--|--|--|

Adjusted Contingency

| | | | | | | |
|--|--|--|------------|--|--|--|
| | | | \$ 525,841 | | | |
|--|--|--|------------|--|--|--|

BUDGET SUMMARY

| | FY23 BUDGET | FY23 ADJUSTED | FY23 COMMITTED | FY23 TO DATE | FY23 REMAINING | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-----|
| TOTAL FUNDS AVAILABLE (fund bal + rev - debt service) | \$ 738,956 | \$ 870,741 | \$ 870,741 | \$ 870,665 | | |
| TOTAL EXPENDITURES | \$ 100,000 | \$ 344,900 | \$ 344,900 | \$ 244,900 | \$ 100,000 | |
| TOTAL CONTINGENCY | \$ 638,956 | \$ 525,841 | \$ 525,841 | | \$ 525,841 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ - | | \$ - | |
| TOTAL APPROPRIATIONS | \$ 738,956 | \$ 870,741 | \$ 870,741 | \$ 244,900 | \$ 625,841 | 28% |

CURRENT FUND BALANCE

| | | | | | | |
|--|------|------|------|------------|--|--|
| | \$ - | \$ - | \$ - | \$ 625,765 | | |
|--|------|------|------|------------|--|--|

CONTINGENCY REMAINING + PROJECT SAVINGS

| | | | | | | |
|--|--|--|--|--|------------|--|
| | | | | | \$ 525,841 | |
|--|--|--|--|--|------------|--|

MRA FRONT ST URD

FY23 Budget Status Report As of: 6/30/23

Current sunset date: 6/30/2046

Prepared: 10/12/23

FY23 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance and property acquisition are approved by City Council.

NOTES: prepared using audited beginning fund balance, FY23 taxable values & FY23 mill levies set by the taxing jurisdictions

FUND BALANCE

| | FY23 BUDGET | FY23 ADJUSTED | FY23 COMMITTED | FY23 TO DATE | FY23 REMAINING | Status |
|---|----------------|------------------|-------------------|-----------------|-------------------|---------|
| BEGINNING FUND BALANCE | \$ 731,340 | \$ 1,258,030 | \$ 1,258,030 | \$ 1,258,030 | | |
| REVENUES | | | | | | |
| Tax Increment | 1,603,272 | 1,802,722 | 1,802,722 | 1,813,346 | (10,624) | 101% |
| State Reimbursements | 63,392 | 63,392 | 63,392 | 63,392 | 0 | 100% |
| TOTAL REVENUES | \$ 1,666,664 | \$ 1,866,114 | \$ 1,866,114 | 1,876,737 | \$ (10,623) | 101% |
| TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE | \$ 2,398,004 | \$ 3,124,144 | \$ 3,124,144 | \$ 3,134,767 | \$ (10,623) | 100% |
| DEBT SERVICE REQUIREMENTS | | | | | | |
| Front Street Parking Structure (Park Place) Series 2014 | 204,910 | 203,140 | 203,140 | 203,140 | - | |
| Front Street Parking Structure (Park Place) Series 2014 - PTI | - | 63,711 | 63,711 | - | 63,711 | |
| First Interstate Bank - Public Imp. - Refunding Series 2017A | 90,958 | 90,958 | 90,958 | 90,925 | 33 | |
| First Interstate Bank - Public Imp. - Refunding Series 2017B | 19,601 | 19,601 | 19,601 | 19,568 | 34 | |
| ROAM Public Parking Series 2017C | 229,834 | 229,834 | 229,834 | 229,800 | 34 | |
| The Mercantile - Public Imp. - Series 2019 | 240,554 | 240,554 | 240,554 | 240,554 | (0) | |
| AC Hotel - Public Imp. - Series 2021 | 98,132 | 98,133 | 98,133 | 98,132 | 1 | |
| TOTAL DEBT SERVICE | \$ 883,989 | \$ 945,931 | \$ 945,931 | 882,119 | \$ 63,812 | 93% |
| TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE | \$ 1,514,015 | \$ 2,178,213 | \$ 2,178,213 | \$ 2,252,649 | \$ (74,436) | |
| EXPENDITURES | | | | | | |
| <u>Administrative Expenses:</u> | | | | | | |
| Transfers to URD III | 200,000 | 200,000 | 200,000 | 200,000 | - | |
| subtotal | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ - | 100% |
| <u>Public-Private Partnerships - TIF Projects (tax generating):</u> | | | | | | |
| Front Street Apartments - 333-401 East Front St | - | 257,924 | 257,924 | - | 257,924 | ongoing |
| Relic Gallery - 124 North Higgins Avenue (deconst./ROW improvements) | 94,611 | 94,611 | 94,611 | 74,237 | 20,374 | done |
| Wren Hotel - 201 E Main St (public improvements) | 587,212 | 587,212 | 587,212 | 522,007 | 65,205 | done |
| subtotal | \$ 681,823 | \$ 939,747 | \$ 939,747 | \$ 596,244 | \$ 343,503 | 63% |
| <u>Public Improvement Projects:</u> | | | | | | |
| Caras Park - Clark Fork ADA River Access & Riverbank Restoration | - | 100,000 | 100,000 | - | 100,000 | ongoing |
| Downtown Recycling Receptacles | - | 14,670 | 14,670 | 9,000 | 5,670 | ongoing |
| Front/Main Two-Way Conversion - Design & Engineering | - | 50,000 | 50,000 | 50,000 | 0 | ongoing |
| MEP Professional Services for Redevelopment of City owned property | - | 12,500 | 12,500 | 12,500 | - | ongoing |
| Missoula Public Library - \$500K total; \$75K remains, up to \$75k/yr | 75,000 | 75,000 | 75,000 | 75,000 | - | done |
| Payne/Library Block - Redevelopment Plan | 25,000 | 25,000 | - | - | - | ongoing |
| South Pattee Streetlight Replacement | - | 47,300 | 47,300 | - | 47,300 | ongoing |
| subtotal | \$ 100,000 | \$ 324,470 | \$ 299,470 | 146,500 | \$ 177,970 | 45% |
| <u>Public-Private Partnerships - Program Projects (tax generating):</u> | | | | | | |
| | - | - | - | - | - | |
| subtotal | \$ - | \$ - | \$ - | - | \$ - | NA |
| <u>Federal Grant Projects</u> | | | | | | |
| Downtown Safety & Multimodal Connectivity - RAISE Grant Match | - | 200,000 | 200,000 | - | 200,000 | |
| subtotal | \$ - | \$ 200,000 | \$ 200,000 | - | \$ 200,000 | NA |
| TOTAL EXPENDITURES | \$ 981,823 | \$ 1,664,217 | \$ 1,639,217 | 942,744 | \$ 721,473 | 57% |
| CONTINGENCY FUNDS | | | | | | |
| <u>Contingency Funds Available:</u> | | | | | | |
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 532,192 | 488,996 | 488,996 | - | 488,996 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| subtotal | \$ 532,192 | \$ 488,996 | \$ 488,996 | \$ - | \$ 488,996 | |
| <u>Effect of Tax Appeals as of 3/20/2023</u> | | | \$ - | | | |
| Adjusted Contingency | | | \$ 488,996 | | | |
| BUDGET SUMMARY | | | | | | |
| TOTAL FUNDS AVAILABLE (fund bal + rev - debt service) | \$ 1,514,015 | \$ 2,178,213 | \$ 2,178,213 | \$ 2,252,649 | | |
| TOTAL EXPENDITURES | \$ 981,823 | \$ 1,664,217 | \$ 1,664,217 | \$ 942,744 | \$ 721,473 | |
| TOTAL CONTINGENCY | \$ 532,192 | \$ 488,996 | \$ 488,996 | | \$ 488,996 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ 25,000 | \$ 25,000 | | \$ 25,000 | |
| TOTAL APPROPRIATIONS | \$ 1,514,015 | \$ 2,178,213 | \$ 2,178,213 | \$ 942,744 | \$ 1,235,469 | 43% |
| CURRENT FUND BALANCE | \$ 0 | \$ - | \$ - | \$ 1,309,905 | | |
| CONTINGENCY REMAINING + PROJECT SAVINGS | | | | | \$ 574,575 | |

MRA URD II

Current sunset date: 6/30/2031

FY23 Budget Status Report As of: 6/30/23

Prepared: 10/12/23

FY23 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance and property acquisition are approved by City Council.

NOTES: prepared using audited beginning fund balance, FY23 taxable values & FY23 mill levies set by the taxing jurisdictions

FUND BALANCE

| | FY23 BUDGET | FY23 ADJUSTED | FY23 COMMITTED | FY23 TO DATE | FY23 REMAINING | Status |
|---|---------------------|----------------------|----------------------|----------------------|--------------------|---------|
| BEGINNING FUND BALANCE | \$ 1,052,857 | \$ 1,986,632 | \$ 1,986,632 | \$ 1,986,632 | | |
| REVENUES | | | | | | |
| Tax Increment | 3,904,903 | 4,055,634 | 4,055,634 | 4,091,023 | (35,389) | 101% |
| State Reimbursements | 486,147 | 486,147 | 486,147 | 486,147 | (0) | 100% |
| Other - Guarantor Bond Coverage | 6,642 | 6,642 | 6,642 | 6,700 | (58) | 101% |
| \$1,583,471 Series 2022A Refunding of Series 2006 Bonds | - | 1,588,559 | 1,588,559 | 1,588,559 | (0) | 100% |
| \$2,231,536 Series 2022B Bridge Apartments Reimb. Bond | - | 2,231,536 | 2,231,536 | 2,231,536 | 0 | 100% |
| Transfers In (from URD II to Debt Service) | - | - | - | 436 | (436) | #DIV/0! |
| TOTAL REVENUES | \$ 4,397,692 | \$ 8,368,518 | \$ 8,368,518 | 8,404,401 | \$ (35,883) | 100% |
| TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE | \$ 5,450,549 | \$ 10,355,150 | \$ 10,355,150 | \$ 10,391,033 | \$ (35,883) | 100% |
| DEBT SERVICE REQUIREMENTS | | | | | | |
| Bridge Apartments Acquisition Reimbursement - Series 2022B | - | 300,301 | 300,301 | 300,578 | (277) | |
| Intermountain Site - Public Imp. - Series 2013 | 146,601 | 146,601 | 146,601 | 147,301 | (700) | |
| Old Sawmill District - Lease Buy Out - Series 2006 - D/S & Refunding | 248,781 | 2,052,731 | 2,052,731 | 1,805,150 | 247,581 | |
| Old Sawmill District - Refunding of Series 2006 - Series 2022A | - | 204,514 | 204,514 | 204,668 | (154) | |
| Old Sawmill District - Refunding of Series 2006 - Series 2022A - COI | - | 29,289 | 29,289 | 29,289 | (0) | |
| Old Sawmill District - Soil Remediation - Brownfields RLF - Series 2006 | 162,002 | 162,002 | 162,002 | 162,002 | 1 | |
| Safeway-St. Pats - Public Imp. - Series 2007 | 138,879 | 138,879 | 138,879 | 138,879 | 0 | |
| Silver Park, Wyoming Street, MRL Trestle - Series 2013 | 425,445 | 425,445 | 425,445 | 425,445 | - | |
| TOTAL DEBT SERVICE | \$ 1,121,708 | \$ 3,459,762 | \$ 3,459,762 | 3,213,313 | \$ 246,449 | 93% |
| TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE | \$ 4,328,841 | \$ 6,895,388 | \$ 6,895,388 | \$ 7,177,721 | | 104% |

EXPENDITURES

Administrative Expenses:

| | | | | | | |
|----------------------|-------------------|-------------------|-------------------|-------------------|-------------|-------|
| Transfers to URD III | 400,000 | 451,205 | 451,205 | 451,205 | - | final |
| subtotal | \$ 400,000 | \$ 451,205 | \$ 451,205 | \$ 451,205 | \$ - | 100% |

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

| | | | | | | |
|--|-------------------|-------------------|-------------------|------------------|-------------------|---------|
| Batemen Duplex - 1417 1/2 South 2nd St West - Housing | 10,680 | 10,680 | 10,680 | - | 10,680 | ongoing |
| Bissinger Place - 903 South 1st St West - Housing | 269,000 | 269,000 | 269,000 | - | 269,000 | ongoing |
| Burton Street Apartments - 525 Burton Street - Housing | 66,289 | 66,289 | 66,289 | 54,517 | 11,772 | done |
| Lainsbury Duplex - 1417 South 2nd St West - Housing | 13,585 | 13,585 | 13,585 | - | 13,585 | ongoing |
| Trailfront Properties - 114 S Garfield St | - | 257,233 | 257,233 | - | 257,233 | ongoing |
| subtotal | \$ 359,554 | \$ 616,787 | \$ 616,787 | \$ 54,517 | \$ 562,270 | 9% |

Public Improvement Projects:

| | | | | | | |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|------------|
| Series 2022B Bridge Apartments Reimb. TIB - COI | - | 36,536 | 36,536 | 36,100 | 436 | done |
| Series 2022B Bridge Apartments Reimb. TIB - Close Out/Transfer to DS | - | - | - | 436 | (436) | done |
| 1359 West Broadway - City Property (Wooden Images bldg removal) | 60,722 | 60,722 | 60,722 | 60,722 | - | done |
| Bitterroot Trail - Montana Rail Link Bridge - Feasibility Study & Conceptual Design | - | 341,102 | 341,102 | 217,447 | 123,655 | ongoing |
| Bitterroot Trail Lighting | 624,000 | 624,000 | - | - | 624,000 | pending |
| Burton Street (500 Block) - Improvements - Construction | 178,000 | 104,990 | 104,990 | 102,413 | 2,577 | done |
| Burton Street (500 Block) - Improvements - Design, Engineering & Const. Admin | 7,377 | 2,413 | 2,413 | 2,380 | 33 | done |
| Burton Street (500 Block) - Improvements - Misc | - | 5,000 | 5,000 | 5,000 | - | done |
| County Elections Complex - 140 North Russell | 205,300 | 205,300 | 205,300 | - | 205,300 | ongoing |
| Flynn-Lowney Ditch - Acquisition - Water Rights Services | 57,576 | 57,576 | 57,576 | - | 57,576 | ongoing |
| Flynn-Lowney Ditch - Restoration Project - Planning | - | 300,000 | 300,000 | - | 300,000 | ongoing |
| Legal Services | 10,000 | 10,000 | - | - | 10,000 | set aside |
| Montana/Idaho - Phase I - Sidewalk - Construction (combined with water project) | 635,000 | - | - | - | - | reprogramm |
| Montana/Idaho - Water & Sidewalk - Design, Engineering, Const. Admin | 227,719 | 116,361 | 116,361 | 73,312 | 43,049 | ongoing |
| Montana/Idaho - Water & Sidewalk - Phase 1 - Construction | 500,000 | 733,989 | 733,989 | 296,637 | 437,352 | ongoing |
| MRL Trestle / Pedestrian Bridge (est. \$3.5M-need to bond) | - | - | - | - | - | pending |
| Ogren Park - Stage Feasibility Study | - | 2,500 | 2,500 | 2,500 | - | done |
| Police Facility - 101 North Catlin - FY21 Renovations (showers, changing area, loc | 233,718 | 233,718 | 233,718 | 215,770 | 17,948 | done |
| Sidewalks - Inez, 1st & 2nd Streets - Design, Engineering, Const. Admin | - | 1,221 | 1,221 | 1,221 | (0) | done |
| Sleepy Inn - 1427 West Broadway - Remediation, Deconstruction, Removal | - | 221,900 | 221,900 | 219,552 | 2,348 | done |
| Street Trees | 71,760 | 71,760 | - | - | 71,760 | pending |
| Trinity Apartments - Mullan Site | 53,256 | 53,256 | 53,256 | - | 53,256 | ongoing |
| subtotal | \$ 2,864,428 | \$ 3,182,344 | \$ 2,476,584 | \$ 1,233,490 | \$ 1,948,854 | 39% |

Public-Private Partnerships - Program Projects (tax generating)

| | | | | | | |
|---|------------------|-------------------|-------------------|-------------|-------------------|---------|
| Bissinger Place - 903 South 1st St West - Housing | 50,000 | 50,000 | 50,000 | - | 50,000 | ongoing |
| 1245 S 3rd St W - JDR Enterprises LLC - Commercial/Small Business | - | 50,000 | 50,000 | - | 50,000 | ongoing |
| subtotal | \$ 50,000 | \$ 100,000 | \$ 100,000 | \$ - | \$ 100,000 | NA |

| | | | | | | |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----|
| subtotal | \$ - | \$ - | \$ - | \$ - | \$ - | NA |
| TOTAL EXPENDITURES | \$ 3,673,982 | \$ 4,350,336 | \$ 3,644,576 | \$ 1,739,212 | \$ 2,611,124 | 40% |

CONTINGENCY FUNDS

Contingency Funds Available:

| | | | | | | |
|-------------------------|-------------------|---------------------|---------------------|-------------|---------------------|--|
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 654,859 | 2,478,992 | 2,478,992 | - | 2,478,992 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| subtotal | \$ 654,859 | \$ 2,478,992 | \$ 2,478,992 | \$ - | \$ 2,478,992 | |

Effect of Tax Appeals as of 3/20/23

| | | | | | | |
|-----------------------------|--|--|---------------------|--|--|--|
| Adjusted Contingency | | | \$ 2,478,992 | | | |
|-----------------------------|--|--|---------------------|--|--|--|

BUDGET SUMMARY

| | FY23 BUDGET | FY23 ADJUSTED | FY23 COMMITTED | FY23 TO DATE | FY23 REMAINING | |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----|
| TOTAL FUNDS AVAILABLE | \$ 4,328,841 | \$ 6,895,388 | \$ 6,895,388 | \$ 7,177,721 | \$ (35,883) | |
| TOTAL EXPENDITURES | \$ 3,673,982 | \$ 4,350,336 | \$ 3,644,576 | \$ 1,739,212 | \$ 1,905,364 | |
| TOTAL CONTINGENCY | \$ 654,859 | \$ 2,478,992 | \$ 2,478,992 | | \$ 2,478,992 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ 705,760 | | \$ 705,760 | |
| TOTAL APPROPRIATIONS | \$ 4,328,841 | \$ 6,829,328 | \$ 6,829,328 | \$ 1,739,212 | \$ 5,090,116 | 25% |

| | | | | | | |
|--|---------------|------------------|------------------|---------------------|-------------------------|--|
| CURRENT FUND BALANCE | \$ (0) | \$ 66,060 | \$ 66,060 | \$ 5,438,509 | Adj. Contingency | |
| Less Long Term Receivables (Msla Water Notes) not readily available for projects | | | | \$ (363,910) | \$ 2,115,082 | |
| ADJUSTED FUND BALANCE | | | | \$ 5,074,598 | | |
| CONTINGENCY - NOTES RECEIVABLE + PROJECT SAVINGS | | | | | \$ 2,149,760 | |

MRA URD III

FY23 Budget Status Report

As of: 6/30/23

Current sunset date: 6/30/2040

Prepared: 10/12/23

FY23 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance and property acquisition are approved by City Council.

NOTES: prepared using audited beginning fund balance, FY23 taxable values & FY23 mill levies set by the taxing jurisdictions.

FUND BALANCE

| | FY23 BUDGET | FY23 ADJUSTED | FY23 COMMITTED | FY23 TO DATE | FY23 REMAINING | Status % |
|-------------------------------|----------------|------------------|-------------------|-----------------|-------------------|-------------|
| BEGINNING FUND BALANCE | \$ 7,357,207 | \$ 7,549,833 | \$ 7,549,833 | \$ 7,549,833 | | |

REVENUES

| | | | | | | |
|---|---------------------|---------------------|---------------------|------------------|-------------------|------|
| Tax Increment | 5,229,882 | 5,595,573 | 5,595,573 | 5,529,926 | 65,647 | 99% |
| State Entitlement & PP Reimbursements & PERS Contributions | 349,420 | 349,420 | 349,420 | 350,045 | (625) | 100% |
| Reimbursements from Other URDs for Admin Expenses | 875,000 | 875,450 | 875,450 | 1,048,353 | (172,903) | 120% |
| Missoula Urban Transportation District (MUTD) - Grant Match | - | 30,000 | 30,000 | 3,999 | 26,001 | 13% |
| Federal RAISE Grant | - | 847,000 | 847,000 | 112,913 | 734,087 | 13% |
| Other Revenue / Transfers In | - | 41,874 | 41,874 | 41,874 | (0) | 100% |
| TOTAL REVENUES | \$ 6,454,302 | \$ 7,739,317 | \$ 7,739,317 | 7,087,111 | \$ 652,206 | 92% |

TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE

| | | | | |
|---------------|---------------|---------------|---------------|------------|
| \$ 13,811,509 | \$ 15,289,150 | \$ 15,289,150 | \$ 14,636,944 | \$ 652,206 |
|---------------|---------------|---------------|---------------|------------|

DEBT SERVICE REQUIREMENTS

| | | | | | | |
|--|---------------------|---------------------|---------------------|------------------|-------------------|------|
| Reserve Street Pedestrian Bridge Series 2015 | 342,013 | 342,013 | 342,013 | 342,013 | 1 | |
| Mary Avenue East Improvements Series 2016 | 491,662 | 491,662 | 491,662 | 491,662 | - | |
| Mary Avenue West Improvements Series 2017 | 114,570 | 114,570 | 114,570 | 117,670 | (3,100) | |
| MRL Property - Taxable Land Series 2018A | 94,681 | 94,681 | 94,681 | 94,681 | 0 | |
| MRL Property - Tax-Exempt Land Series 2018B | 189,427 | 189,427 | 189,427 | 189,427 | 0 | |
| TOTAL DEBT SERVICE | \$ 1,232,353 | \$ 1,232,353 | \$ 1,232,353 | 1,235,452 | \$ (3,099) | 100% |

TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE

| | | | | |
|---------------|---------------|---------------|---------------|------------|
| \$ 12,579,156 | \$ 14,056,797 | \$ 14,056,797 | \$ 13,401,492 | \$ 655,305 |
|---------------|---------------|---------------|---------------|------------|

EXPENDITURES

Administrative Expenses:

| | | | | | | |
|------------------------|---------------------|---------------------|---------------------|---------------------|-----------------|------|
| Personnel Services | 817,171 | 817,171 | 817,171 | 844,729 | (27,558) | |
| Supplies | 9,126 | 9,126 | 9,126 | 7,986 | 1,140 | |
| Purchased Services | 397,212 | 397,212 | 397,212 | 367,828 | 29,384 | |
| Grants & Contributions | - | - | - | - | - | |
| Capital Outlay | - | - | - | - | - | |
| subtotal | \$ 1,223,509 | \$ 1,223,509 | \$ 1,223,509 | \$ 1,220,543 | \$ 2,966 | 100% |

Public-Private Partnership 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 | ongoing |
| subtotal | \$ 2,212,046 | \$ 2,923,129 | \$ 2,923,129 | \$ - | \$ 2,923,129 | NA |

Public Improvement Projects:

| | | | | | | |
|--|---------------------|---------------------|-------------------|-------------------|---------------------|-----------|
| Bitterroot Trail Lighting | 1,848,000 | 1,848,000 | - | - | 1,848,000 | pending |
| Emergency Winter Shelter - 1919 North Ave - Safety upgrades | - | 55,836 | 55,836 | 55,836 | - | done |
| Kent Avenue Greenway Improvements - Regent to Russell Streets | 304,927 | 304,927 | 304,927 | 36,515 | 268,412 | ongoing |
| Legal Services | 10,000 | 10,000 | - | - | 10,000 | set aside |
| Mary Avenue West - Bond Close Out | - | 41,874 | 41,874 | 41,874 | - | done |
| MRL Property - Temporary Fence | 1,800 | 1,800 | 1,800 | 1,800 | - | ongoing |
| MRL Property - Voluntary Cleanup Plan - Environmental Assessment | 6,826 | 6,826 | 6,826 | - | 6,826 | done |
| MRL Property - Voluntary Cleanup Plan - Remediation Plan, Clean-up & Delisting | 67,000 | 67,000 | 67,000 | 12,980 | 54,020 | ongoing |
| Reserve Pedestrian Bridge - Electrical Modifications | - | 47,611 | 47,611 | 41,897 | 5,714 | ongoing |
| Sidewalks - URD III Southern - Construction | 298,573 | 229,049 | 229,049 | 220,651 | 8,398 | done |
| Sidewalks - URD III Southern - Design, Engineering & Const. Admin | 41,862 | 30,626 | 30,626 | 13,038 | 17,588 | done |
| Street Trees - Mary Avenue | 9,759 | 9,759 | 9,759 | 336 | 9,423 | ongoing |
| Street Trees - Other | 66,240 | 66,240 | - | - | 66,240 | ongoing |
| Water Network Program - North Avenue Water Main - Construction | 500,000 | 288,034 | - | - | 288,034 | ongoing |
| Water Network Program - North Avenue Water Main - Design, Engineering & Const. Admin | - | 68,665 | 68,665 | 26,484 | 42,181 | ongoing |
| Water Network Program - North Avenue Water Main - Misc. | - | 100 | 100 | 100 | - | done |
| subtotal | \$ 3,154,987 | \$ 3,076,348 | \$ 864,074 | \$ 451,512 | \$ 2,624,835 | 15% |

P-P Partnership Program (FIP) Projects (tax generating):

| | | | | | | |
|--|-------------|------------------|------------------|-------------|------------------|---------|
| El Cazador - 2221 South Avenue West (Commercial) | - | 50,000 | 50,000 | - | 50,000 | ongoing |
| subtotal | \$ - | \$ 50,000 | \$ 50,000 | \$ - | \$ 50,000 | NA |

Federal Grant Projects - MRA funds local match

| | | | | | | |
|---|------------------|-------------------|-------------------|-------------------|-------------------|---------|
| Brooks Street Corridor BRT/TOD RAISE Grant - Planning Study | 50,000 | 927,000 | 927,000 | 123,578 | 803,422 | ongoing |
| subtotal | \$ 50,000 | \$ 927,000 | \$ 927,000 | \$ 123,578 | \$ 803,422 | 13% |

TOTAL EXPENDITURES

| | | | | |
|--------------|--------------|--------------|--------------|--------------|
| \$ 6,640,542 | \$ 8,199,986 | \$ 5,987,712 | \$ 1,795,634 | \$ 6,404,352 |
|--------------|--------------|--------------|--------------|--------------|

CONTINGENCY FUNDS

Contingency Funds Available:

| | | | | | |
|--------------------------------|---------------------|---------------------|---------------------|-------------|---------------------|
| Admin Year-End Set Aside (50%) | 611,755 | 611,755 | 611,755 | - | 611,755 |
| Acquisition of Property | 1,000,000 | 1,000,000 | 1,000,000 | - | 1,000,000 |
| Public Works | 2,826,859 | 2,703,182 | 2,703,182 | - | 2,703,182 |
| 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 | \$ 5,326,859 | \$ 5,203,182 | \$ 5,203,182 | \$ - | \$ 5,203,182 |

Effect of Tax Appeals as of 3/20/23

| | | | | | |
|-----------------------------|--|--|-------------|--|--------------|
| Adjusted Contingency | | | \$ (25,615) | | \$ 5,177,567 |
|-----------------------------|--|--|-------------|--|--------------|

BUDGET SUMMARY

| | FY23 BUDGET | FY23 ADJUSTED | FY23 COMMITTED | FY23 TO DATE | FY23 REMAINING | |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----|
| TOTAL FUNDS AVAILABLE | \$ 12,579,156 | \$ 14,056,797 | \$ 14,056,797 | \$ 13,401,492 | \$ 655,305 | |
| TOTAL EXPENDITURES | \$ 6,640,542 | \$ 8,199,986 | \$ 5,987,712 | \$ 1,795,634 | \$ 4,192,078 | |
| TOTAL ADMIN SET ASIDE | \$ 611,755 | \$ 611,755 | \$ 611,755 | \$ - | \$ 611,755 | |
| TOTAL CONTINGENCY | \$ 5,326,859 | \$ 5,203,182 | \$ 5,203,182 | \$ - | \$ 5,203,182 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ 2,212,274 | \$ - | \$ 2,212,274 | |
| TOTAL APPROPRIATIONS | \$ 12,579,156 | \$ 14,014,923 | \$ 14,014,923 | \$ 1,795,634 | \$ 12,219,289 | 13% |

CURRENT FUND BALANCE

| | | | | |
|------|-----------|-----------|---------------|--|
| \$ 0 | \$ 41,874 | \$ 41,874 | \$ 11,605,858 | |
|------|-----------|-----------|---------------|--|

Less Long Term Receivables (Msla Water & FIP Notes) not readily available for projects

| | | | | |
|--|--|--|--------------|--|
| | | | \$ (156,415) | |
|--|--|--|--------------|--|

ADJUSTED FUND BALANCE

| | | | | | |
|--|--|--|---------------|------------------|--------------|
| | | | \$ 11,449,443 | Adj. Contingency | \$ 5,042,090 |
|--|--|--|---------------|------------------|--------------|

CONTINGENCY - NOTES RECEIVABLE + PROJECT SAVINGS

1A:
3A:
2:
6:
2:
9:
7:

MRA NORTH RESERVE - SCOTT ST URD

FY23 Budget Status Report

As of: 6/30/23

Current sunset date: 6/30/2045

Prepared: 10/12/23

FY23 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance and property acquisition are approved by City Council.

NOTES: prepared using audited beginning fund balance, FY23 taxable values & FY23 mill levies set by the taxing jurisdictions

FUND BALANCE

| | FY23 BUDGET | FY23 ADJUSTED | FY23 COMMITTED | FY23 TO DATE | FY23 REMAINING | Status |
|--|---------------------|---------------------|---------------------|---------------------|--------------------|-----------|
| BEGINNING FUND BALANCE | \$ 1,903,012 | \$ 2,259,648 | \$ 2,259,648 | \$ 2,259,648 | | |
| REVENUES | | | | | | |
| Tax Increment | 1,787,183 | 1,838,561 | 1,838,561 | 1,893,854 | (55,293) | 103% |
| State Reimbursements | 22,806 | 22,806 | 22,806 | 22,806 | 0 | 100% |
| TOTAL REVENUES | \$ 1,809,989 | \$ 1,861,367 | \$ 1,861,367 | 1,916,660 | \$ (55,293) | 103% |
| TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE | \$ 3,713,001 | \$ 4,121,015 | \$ 4,121,015 | \$ 4,176,308 | \$ (55,293) | |
| DEBT SERVICE REQUIREMENTS | | | | | | |
| Bretz, Consumer Direct, Scott St Village - Phase 1 Series 2015 | 113,524 | 113,524 | 113,524 | 113,524 | (0) | |
| Scott St Village - Phase 2-3 Series 2021 Refunding | 31,096 | 31,096 | 31,096 | 34,196 | (3,100) | arbitrage |
| Scott St Property - Tax-Exempt Land - Series 2020A | 206,018 | 206,018 | 206,018 | 206,018 | (0) | |
| Scott St Property - Taxable Land - Series 2020B | 221,538 | 221,538 | 221,538 | 221,538 | (0) | |
| TOTAL DEBT SERVICE | \$ 572,176 | \$ 572,176 | \$ 572,176 | 575,276 | \$ (3,100) | 101% |
| TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE | \$ 3,140,825 | \$ 3,548,839 | \$ 3,548,839 | \$ 3,601,032 | \$ (52,193) | |

EXPENDITURES

| | | | | | | |
|--|---------------------|---------------------|---------------------|-------------------|---------------------|---------|
| Administrative Expenses: | | | | | | |
| Transfers to URD III | 100,000 | 150,000 | 150,000 | 150,000 | - | done |
| <i>subtotal</i> | <i>\$ 100,000</i> | <i>\$ 150,000</i> | <i>\$ 150,000</i> | <i>150,000</i> | <i>\$ -</i> | 100% |
| Public-Private Partnerships - TIF Projects (tax generating): | | | | | | |
| City Shops Air Exchange Unit - 1305 Scott St (\$760,199 FY23-26 \$150k/yr; FY27 \$160,199) | - | 150,000 | 150,000 | 150,000 | - | ongoing |
| Diversified Plastics - 3721 Grant Creek Road | - | 46,253 | 46,253 | - | 46,253 | ongoing |
| Otis Street Apartments - 1600 Otis Street | 315,100 | 315,100 | 315,100 | - | 315,100 | ongoing |
| Scott Street Property - Development Plan | 22,016 | 22,016 | 22,016 | 22,016 | 0 | done |
| Scott Street Property - Infrastructure - Construction (\$3.5M est-need to bond) | - | 305,000 | 305,000 | - | 305,000 | ongoing |
| Scott Street Property - Infrastructure - Design, Engineering | 219,776 | 108,683 | 108,683 | 108,683 | (0) | done |
| Scott Street Village - Phase 3 Apartments | 74,469 | 74,469 | 74,469 | 74,469 | - | done |
| <i>subtotal</i> | <i>\$ 631,361</i> | <i>\$ 1,021,521</i> | <i>\$ 1,021,521</i> | <i>\$ 355,168</i> | <i>\$ 666,353</i> | 35% |
| Public Improvement Projects: | | | | | | |
| Missoula Economic Partnership - Professional Services | - | 8,000 | 8,000 | 8,000 | - | ongoing |
| Northside/Westside Neighborhood Survey | - | 1,000 | 1,000 | 1,000 | - | done |
| Villagio Apartments - Otis & Shakespeare | 1,339,178 | 1,339,178 | 1,339,178 | - | 1,339,178 | ongoing |
| <i>subtotal</i> | <i>\$ 1,339,178</i> | <i>\$ 1,348,178</i> | <i>\$ 1,348,178</i> | <i>9,000</i> | <i>\$ 1,339,178</i> | 1% |
| Federal Grant Projects | | | | | | |
| | - | - | - | - | - | |
| <i>subtotal</i> | <i>\$ -</i> | <i>\$ -</i> | <i>\$ -</i> | <i>-</i> | <i>\$ -</i> | NA |
| TOTAL EXPENDITURES | \$ 2,070,539 | \$ 2,519,699 | \$ 2,519,699 | 514,168 | \$ 2,005,531 | 20% |

CONTINGENCY FUNDS

| | | | | | | |
|--|---------------------|---------------------|---------------------|-------------|---------------------|--|
| Contingency Funds Available: | | | | | | |
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 1,070,286 | 1,029,140 | 1,029,140 | - | 1,029,140 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| <i>subtotal</i> | <i>\$ 1,070,286</i> | <i>\$ 1,029,140</i> | <i>\$ 1,029,140</i> | <i>\$ -</i> | <i>\$ 1,029,140</i> | |
| Effect of Tax Appeals as of 3/20/23 | | | \$ - | | | |
| Adjusted Contingency | | | \$ 1,029,140 | | | |

BUDGET SUMMARY

| | FY23 BUDGET | FY23 ADJUSTED | FY23 COMMITTED | FY23 TO DATE | FY23 REMAINING | |
|--|---------------------|---------------------|---------------------|---------------------|-------------------------|-----|
| TOTAL FUNDS AVAILABLE | \$ 3,140,825 | \$ 3,548,839 | \$ 3,548,839 | \$ 3,601,032 | \$ (52,193) | |
| TOTAL EXPENDITURES | \$ 2,070,539 | \$ 2,519,699 | \$ 2,519,699 | \$ 514,168 | \$ 2,005,531 | |
| TOTAL CONTINGENCY | \$ 1,070,286 | \$ 1,029,140 | \$ 1,029,140 | | \$ 1,029,140 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ - | | \$ - | |
| TOTAL APPROPRIATIONS | \$ 3,140,825 | \$ 3,548,839 | \$ 3,548,839 | \$ 514,168 | \$ 3,034,671 | 14% |
| CURRENT FUND BALANCE | \$ 0 | \$ - | \$ - | \$ 3,086,863 | Adj. Contingency | |
| Less Long Term Receivables (Msla Water Notes) not readily available for projects | | | | \$ (68,213) | \$ 960,927 | |
| ADJUSTED FUND BALANCE | | | | \$ 3,018,651 | | |
| CONTINGENCY - MWC NOTES + PROJECT SAVINGS | | | | | \$ 960,927 | |

MRA HELLGATE URD

FY23 Budget Status Report As of: 6/30/23

Current sunset date: 6/30/2030

Prepared: 10/12/23

FY23 COMMITTED column refers to projects approved under Director threshold (\$5k) or by the MRA Board of Commissioners. All debt issuance and property acquisition are approved by City Council.

NOTES: prepared using audited beginning fund balance, FY23 taxable values & FY23 mill levies set by the taxing jurisdictions

FUND BALANCE

| | FY23 BUDGET | FY23 ADJUSTED | FY23 COMMITTED | FY23 TO DATE | FY23 REMAINING | Status |
|------------------------|----------------|------------------|-------------------|-----------------|-------------------|--------|
| BEGINNING FUND BALANCE | \$ 831,285 | \$ 876,173 | \$ 876,173 | \$ 876,173 | | |

REVENUES

| | | | | | | |
|-----------------------|-------------------|-------------------|-------------------|-------------------|-----------------|------|
| Tax Increment | 475,344 | 454,304 | 454,304 | 444,341 | 9,963 | 98% |
| State Reimbursements | 12,371 | 12,371 | 12,371 | 12,371 | (0) | 100% |
| Other | - | - | - | - | - | |
| TOTAL REVENUES | \$ 487,715 | \$ 466,675 | \$ 466,675 | \$ 456,712 | \$ 9,963 | 98% |

TOTAL FUNDS AVAILABLE - PRIOR TO DEBT SERVICE

\$ 1,319,000 \$ 1,342,848 \$ 1,342,848 \$ 1,332,885 \$ 9,963

DEBT SERVICE REQUIREMENTS

TOTAL DEBT SERVICE \$ - \$ - \$ - - \$ - NA

TOTAL FUNDS AVAILABLE - AFTER DEBT SERVICE

\$ 1,319,000 \$ 1,342,848 \$ 1,342,848 \$ 1,332,885 \$ 9,963 99%

EXPENDITURES

Administrative Expenses:

| | | | | | | |
|----------------------|------------------|-------------------|-------------------|-------------------|-------------|---------|
| Transfers to URD III | 75,000 | 112,043 | 112,043 | 112,043 | - | pending |
| subtotal | \$ 75,000 | \$ 112,043 | \$ 112,043 | \$ 112,043 | \$ - | 100% |

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

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

Public Improvement Projects:

| | | | | | | |
|---|-------------------|-------------------|-------------------|------------------|-------------------|---------|
| Front/Main Two-Way Conversion - Design & Engineering | - | 58,563 | 58,563 | 37,600 | 20,963 | ongoing |
| Missoula Economic Partnership - Professional Services | - | 8,000 | 8,000 | 8,000 | - | done |
| Railroad Quiet Zone | 200,000 | 190,572 | 190,572 | 7,523 | 183,050 | ongoing |
| subtotal | \$ 200,000 | \$ 257,135 | \$ 257,135 | \$ 53,123 | \$ 204,012 | 21% |

Federal Grant Projects

| | | | | | | |
|---|-------------|-------------------|-------------------|-------------|-------------------|---------|
| Downtown Safety & Multimodal Connectivity - RAISE Grant Match | - | 700,000 | 700,000 | - | 700,000 | ongoing |
| subtotal | \$ - | \$ 700,000 | \$ 700,000 | \$ - | \$ 700,000 | NA |

TOTAL EXPENDITURES

\$ 275,000 \$ 1,069,178 \$ 1,069,178 \$ 165,166 \$ 904,012 15%

CONTINGENCY FUNDS

Contingency Funds Available:

| | | | | | | |
|-------------------------|---------------------|-------------------|-------------------|-------------|-------------------|----|
| Acquisition of Property | - | - | - | - | - | |
| Public Works | 1,044,000 | 273,670 | 273,670 | - | 273,670 | |
| CRLP/CCP Assistance | - | - | - | - | - | |
| Relocation Assistance | - | - | - | - | - | |
| Planning & Management | - | - | - | - | - | |
| Clearing & Demolition | - | - | - | - | - | |
| subtotal | \$ 1,044,000 | \$ 273,670 | \$ 273,670 | \$ - | \$ 273,670 | NA |

Effect of Tax Appeals as of 3/20/23

Adjusted Contingency \$ 273,670

BUDGET SUMMARY

| | FY23 BUDGET | FY23 ADJUSTED | FY23 COMMITTED | FY23 TO DATE | FY23 REMAINING | |
|--------------------------------|----------------|------------------|-------------------|-----------------|-------------------|-----|
| TOTAL FUNDS AVAILABLE | \$ 1,319,000 | \$ 1,342,848 | \$ 1,342,848 | \$ 1,332,885 | \$ 9,963 | |
| TOTAL EXPENDITURES | \$ 275,000 | \$ 1,069,178 | \$ 1,069,178 | \$ 165,166 | \$ 904,012 | |
| TOTAL CONTINGENCY | \$ 1,044,000 | \$ 273,670 | \$ 273,670 | | \$ 273,670 | |
| TOTAL BUDGETED BUT UNCOMMITTED | \$ - | \$ - | \$ - | | \$ - | |
| TOTAL APPROPRIATIONS | \$ 1,319,000 | \$ 1,342,848 | \$ 1,342,848 | \$ 165,166 | \$ 1,177,682 | 12% |
| CURRENT FUND BALANCE | \$ (0) | \$ - | \$ - | \$ 1,167,719 | | |
| CONTINGENCY + PROJECT SAVINGS | | | | | \$ 273,670 | |