

MISSOULA REDEVELOPMENT AGENCY

#385

The Missoula Redevelopment Agency (MRA) was created by the City Council to encourage new development and redevelopment pursuant to the two adopted Urban Renewal Plans. Preserving existing public investment, enhancing the tax base, generating employment, and stimulating private investment are the means MRA uses to reclaim urban renewal areas. The MRA encourages infill development, provides for the adaptive reuse of the built environment, and reclaims blighted properties. MRA is empowered by State law and local ordinance to respond aggressively and with flexibility to redevelopment problems and opportunities. Through these activities, MRA also provides alternatives to urban sprawl outside existing municipal service boundaries.

FY 08 STRATEGIC DIRECTIONS

The City of Missoula has adopted a five year strategic planning process that involves the neighborhood councils / associations and the City boards and commissions in its implementation. The Strategic Plan continues to focus on the long-term needs of the community. The FY 04-08 Strategic Plan retains the three organizational goals adopted by the previous planning process: organizational management, community livability, and community involvement.

GOALS & OBJECTIVES

This following goals and objectives provide for overall administration and managerial functions for the Agency as a whole. Combining administrative functions for all three districts provides effective delivery of services.

I. Redevelopment Administration:

Ongoing and Mandated Objectives:

Carry out Agency activities in accordance with Montana Urban Renewal Law.

Draft guidelines, policies, and ordinances as necessary to address procedural matters in the Agency's operation.

Coordinate Agency activities internally and with City departments, administration, City Council, and MRA Board of Commissioners.

Maintain a general administrative function to accomplish the duties of reception, word processing, file maintenance, library organization, general public information, claim processing, billing, payroll, general accounting, correspondence, staff activities reports, budget reports, and transcribing Board minutes.

Fulfill the general administrative and management functions of personnel, accounting, budgeting and review and approval of claims.

Prepare Annual Report summarizing Agency activities and containing a statement of financial condition as required by the Montana Urban Renewal Law.

Prepare Annual Audit in accordance with Tax Increment Bond Covenants.

Strategic Goals:

Monitor tax increment reports to assure correct calculation of the tax collected.

Maintain the reference library for the Agency.

Compare and evaluate the effects of modification to State property tax assessment formulas.

Coordinate MRA's portion of City-wide geographic information system (GIS) for the Agency.

Identify the training needs of Agency Staff, and budget accordingly.

Evaluate options and establish mechanisms for improving internal communications.

Prepare adequate information for Council and MRA Board members in a timely and thorough manner to assure informed decisions and action within no more than two meetings.

2. Redevelopment Information:

Ongoing and Mandated Objectives:

Disseminate information about redevelopment opportunities in the three urban renewal districts.

Collect and organize pertinent information in a central location to facilitate the clearinghouse role as a source of information for businesses and individuals.

Provide general information about redevelopment history, progress, plans, and projects as requested by service clubs, neighborhoods, educational and business organizations, the news media, and citizens.

Continue to train and update Staff in redevelopment techniques, analysis, project management, and related topics.

Strategic Goals:

Continue to develop property profiles utilizing the Geographic Information System (GIS) for municipal planning purposes, interested businesses, and homeowners in the urban renewal areas to facilitate redevelopment. Also, assist in the planning and development for local GIS capability.

Improve communication of Agency goals and accomplishments as well as public awareness and involvement using video production, cablecast, and other methods.

Maintain and promote interactive use of MRA website on the Internet.

3. Business Assistance and Referrals:

Ongoing and Mandated Objectives:

Provide assistance through the REVAMP program and other means to existing and prospective business entrepreneurs, tenants, property owners, developers, investors, realtors, accountants, and financiers in the

form of accurate and updated information on space and land availability, ownership, and other business location criteria such as traffic, parking, utilities, support services and MRA programs.

Refer clients and citizens to appropriate providers of information or services.

Provide general business financial planning reviews in an effort to strengthen the profitability of existing businesses.

Assist clients and citizens in understanding the recommendations made by City Officials with regard to Missoula municipal, building, and zoning codes as they relate to projects. Facilitate and / or advocate for receipt of necessary permits and approvals.

Promote the existence of viable investment opportunities and financial programs for renovation, new development, and business expansion.

Continue to work closely with the Missoula Downtown Association (MDA), Missoula Midtown Association (MMA), Missoula Area Economic Development Corporation (MAEDC), Missoula Housing Authority (MHA), Neighborhood Councils and other neighborhood organizations in order to meet their needs and expectations.

MRA-#385

URBAN RENEWAL DISTRICT II (A7392)

The City Council created a second Urban Renewal District (URD II) by adopting Resolution #5177 on July 15, 1991 which found the area was blighted. By adopting Ordinance #2803 on December 16, 1991, the Council adopted the Urban Renewal Plan for the district, which includes a provision for using tax increment district financing from that day forward. During the early years of the district's life, seeds were planted which are now bearing fruit in the form of growing tax increment revenue. In time, as projects and programs emerge, this growing tax increment will allow the City and MRA to respond strategically to the district's needs in both public and private undertakings

FY08 BUDGET

ACTIVITIES & OBJECTIVES

ADMINISTRATION - Activity budget equals **\$ 465,988** *not final*

This activity provides for overall administration and managerial functions for the Agency in order to facilitate the effective delivery of services. URD I and URD III contribute their proportionate share towards the Agency's administrative responsibilities.

1. Personnel:

MRA employs six (6) persons to carry out redevelopment activities in the Urban Renewal Districts. All salaries and employer contributions are budgeted in URD II. The other districts contribute their proportionate share towards these administrative expenses. (\$283,610 in 110 account; \$5,000 in 120 account; \$93,790 in 140 account). *not final*

2. Administrative Services:

City Services:

Contract with City to provide MRA with administrative support as well as assistance from Engineering, Public Works, Finance, Parks and Recreation, and Attorney's Office on various projects. This amount also includes MRA's pro rata share of the City's liability coverage for errors and omissions. This amount was negotiated between MRA and the Finance Department and reflects a 3% increase from FY07. (\$29,770 in 350 account)

3. Administrative Transfers:

MRA contributes its proportionate share towards funding new requests from City of Missoula's departments if they affect the operation of the Agency. (\$5,490 in 820 account)

New Request Item	Department	Cost to MRA
Baseline Adj - IT software assurance	Information Technologies	\$1,079

Cost Allocation & Fee Study	Finance	\$500
Budget Contract – Phase II	Finance	\$787
Symantec Antivirus Renewals	Information Technologies	\$73
GIS Technician	Public Works	\$3,051
TOTAL		\$5,490

ACQUISITION OF PROPERTY - Activity budget equals **\$ 813,000**

When authorized by the City Council, MRA may use tax increment to acquire property in urban renewal areas according to Section 7-15-4258 M.C.A. for urban renewal purposes.

Strategic Goals:

MRA will be responsive to problems and opportunities that can only be addressed by purchase of real and / or improved properties.

Silver Park – Acquisition:

In conjunction with the development of the Old Sawmill District, MRA will provide funds for the acquisition of land along the Clark Fork River for the construction of Silver Park. Trail connections will be completed and other park amenities included. Abbotswood Design Group has been contracted to design the Park. FY07 carryover amount: \$331,500 (\$663,000 in 910 account)

Contingency:

Provide funds for other projects not yet identified. (\$150,000 in 845 account)

PUBLIC WORKS / FACILITIES - Activity budget equals **\$ 990,324**

The MRA engages in public works activities to aid and encourage private investment in the second urban renewal district (URD II). Areas of focus include transportation, streets, sidewalks, and trails. Authority for MRA's investment in public facilities is expressly stated in Urban Renewal Law in Section 7-15-4288 (4) M.C.A.

Strategic Goals:

Urban Renewal District II was created in part because of its potential for new residential development as well as commercial opportunities. MRA continues to explore and identify infrastructure and transportation needs and opportunities in support of redevelopment of blighted areas.

Continue forming redevelopment partnerships with public and private entities to leverage housing and commercial investment dollars and promote affordable housing.

The following projects are underway or are scheduled for completion in FY 08.

222 & 224 Inez Street (previously 1272 South First St. West - Rod Huff)

TIF assistance was approved for this proposed housing development. The project involves construction of four housing units within two "duplexes". The owner intends to sell the units as condominiums. The parcel

of land was occupied by a modular home that was moved to property owned by the developer. The structures will be two-stories each with stucco and slate exteriors and relatively flat roofs. The ground levels contain a garage, a bath, and a large room for office or additional bedroom. The second floor is the primary living space for each unit (900 sq. ft. not including a large balcony). MRA assistance is for sidewalks, curbs, gutters and utility extensions to the property. Of the two adjacent, two-unit buildings, one was built during FY07. Upon sale of the first unit, construction of the second building will begin. The MRA Board approved an additional \$17,500 in TIF assistance in February 2007 for unanticipated increased cost of sidewalk installation and utility upgrades. Currently, one-half the total approved project assistance has been paid with the remainder to be reimbursed upon completion of the second building. Expected completion date is December 2007. Note: Other costs associated with this project are listed under the Clearing & Demolition activity. FY07 carryover amount: (\$27,814 in 700 account)

1904 Cooper Street (Lemer):

This project at the corner of Cooper and Russell Streets involves construction of a 5,872 square foot building that will provide four 30'x48' foot rental spaces for light industrial, service or retail space. It will be a metal building with brick and copper accents. Approved TIF funds will be used for construction of a sidewalk along Cooper Street, landscaping in the public right-of-way and a curb cut along Russell Street. FY07 carryover amount: (\$12,700 in 700 account)

Headwaters Point Office Building (1111 West Broadway):

Kent Jura, developer, purchased the property located at 1111 West Broadway (the former Goofy's Gas location) with the intent to construct a three story building with parking on the ground floor and office space on the upper two floors. In addition, the applicant is providing a 20 foot easement along the river for the continuation of the public trail system. The ground floor will be almost completely open to provide for the required off-street parking. The two upper floors will consist of 2,737 square feet each of leasable office space. The exterior materials of the building will consist of masonry, steel, glass and stucco. There will also be 350 feet of exterior balcony space on each floor. MRA assistance is for demolition of the existing gas station building, and water, sewer and sidewalk connections. Note: Other costs associated with this project are listed under the Clearing & Demolition activity. FY07 carryover amount: (\$90,000 in 700 account)

Silver Park – Design:

In conjunction with the development of the old Champion Mill Site, MRA will construct a park on the south bank of the Clark Fork River. Trail connections will be completed and other park amenities included. Abbotswood Design Group has been contracted to design the Park. Note: Other costs associated with this project are listed under the CTEP/CMAQ activity. FY07 carryover amount: (\$66,780 in 350 account)

West Broadway Corridor Improvements:

This project involves improvements to the West Broadway corridor within the boundaries of Urban Renewal District II through implementation of the West Broadway Corridor Plan. A consultant has been hired and several charrettes have been held in the area to get input for the corridor including land use, transportation, infrastructure, amenities, etc. (\$100,000 in 930 account)

West Broadway Island Trail & Bridge Phase I:

This project is located in Urban Renewal District II and would involve the construction of a primitive trail on the island south of the Flynn Lowney Ditch and a bridge across the ditch connecting the east end of trail

to Broadway. The trail would be parallel to West Broadway between Burton and Scott Streets. Phase I includes design of the trail and east bridge and construction of the primitive trail including signage, garbage cans and decking for the existing access bridge. Design would occur in FY08 and construction of the primitive trail and amenities would occur in FY09. If feasible, construction of a bridge from the east end of the trail to Broadway would be completed in Phase II. Once all phases are accomplished, this project would complete the riverfront trail between Russell and Front Streets along West Broadway. It would connect the Shady Grove trail, California Street Pedestrian Bridge and West Broadway CTEP Sidewalk Project. This project also provides access to an area used for waterfront recreation such as fishing and for easy entry and take-out of hand-carried non-motorized watercraft. It is anticipated that the land or easement will be donated. FY07 carryover amount: (\$24,000 in 350 account)

Contingency:

Provide additional funds for projects not yet identified. (\$669,030 in 845 account)

REHABILITATION ASSISTANCE - Activity budget equals \$ 75,000

Ongoing and Mandated Objectives:

Commercial Rehabilitation Loan Program (CRLP):

Through the Commercial Rehabilitation Loan Program (CRLP), MRA develops partnerships with private businesses that eliminate blight, generate tax increment, create jobs and encourage private investment in commercial properties.

Code Compliance Program (CCP):

The goal of this program is to bring buildings into compliance with City adopted Uniform Fire and Building Codes pertaining to life safety through a 50% match of approved private projects, up to URD II CCP limits.

Strategic Goals:

Reuse the existing building stock in municipal service areas to directly encourage infill development, which contributes to sound urban growth management.

CCP/CRLP Programs:

Provide funds for Commercial Rehabilitation Loan Program and Life-Safety Code Compliance Program projects not yet identified. (\$75,000 in 700 account)

RELOCATION PAYMENTS - Activity budget equals \$ 50,000

According to Urban Renewal Law Section 7-15-4217 and Section 7-15-4288 (3) M.C.A., the MRA must provide a workable and feasible plan for making relocation assistance available for any person or business who may be displaced by redevelopment activities undertaken by the Agency.

Strategic Goals:

MRA will be responsive to problems and opportunities that can only be addressed by relocation of individual households or businesses.

Contingency:

Provide funds for projects not yet identified which involve relocation payments in accordance with MRA's Relocation Policy. (\$50,000 in 845 account)

PLANNING AND MANAGEMENT - Activity budget equals \$ 400,000

MRA is authorized in Section 7-15-4233 M.C.A. of Urban Renewal Law to engage in a wide range of planning efforts to encourage urban renewal. Section 7-15-4288 M.C.A. authorizes the agency to use tax increment to fund these efforts. MRA projects and plans are reviewed to ensure they comply with the Urban Renewal Plan, the Comprehensive Plan, and other applicable plans.

Ongoing and Mandated Objectives:

Plan, coordinate and implement public projects designed to either upgrade and maintain existing facilities and utilities or build new ones in support of private business improvement or expansion to the built environment in the urban renewal areas.

Design and manage public programs such as the Life-Safety Code Compliance Program and Commercial Rehabilitation Loan Program for the purpose of stimulating new private investment.

Strategic Goals:

Anticipate growth and continue to support projects and programs in partnerships with others that reduce parking and traffic congestion.

Provide specific advice, planning, and financial assistance for the purpose of leveraging new private investment. (Although all other objectives support this main purpose of MRA, this objective is defined by those projects where MRA's financial assistance is negotiated or MRA grants assistance beyond casual referrals. See following activity descriptions.)

Bond Services:

This amount will provide funds for bond services required for determining the feasibility and mechanisms of bonding for two or more projects in the district. (\$200,000 in 350 account)

Downtown Master Plan:

A number of agencies and groups invested in the downtown have recognized the need for a master plan to encourage and guide the growth of this critical part of the City. The Business Improvement District Board, at the request of the Mayor, agreed to lead this effort in cooperation with the many stakeholders in downtown's future. There is significant cost involved in the creation of a comprehensive plan that can truly guide and shape the future of the area. This effort will require the pooling of resources from multiple agencies and stakeholders, including, but not limited to, the BID, the Parking Commission, the MRA, property owners and other groups invested in the area. This amount represents MRA's contribution. (\$100,000 in 700 account)

Contingency:

Provide funds for projects not yet identified that require planning and management services. (\$100,000 in 845 account)

CLEARING AND DEMOLITION - Activity budget equals \$ 121,811

Section 7-15-4288 (2) M.C.A. allows tax increment to be used for site clearance and demolition activities in the urban renewal area.

Strategic Goals:

Blighted conditions often inhibit sound redevelopment, necessitating site preparation in the form of demolition as a part of the redevelopment strategy.

The following projects are underway or are scheduled for completion in FY08.

222 & 224 Inez Street (previously 1272 South First St. West - Rod Huff)

TIF assistance was approved for this proposed housing development. The project involves construction of four housing units within two "duplexes". The owner intends to sell the units as condominiums. The parcel of land was occupied by a modular home that was moved to property owned by the developer. The structures will be two-stories each with stucco and slate exteriors and relatively flat roofs. The ground levels contain a garage, a bath, and a large room for office or additional bedroom. The second floor is the primary living space for each unit (900 sq. ft. not including a large balcony). MRA assistance is for sidewalks, curbs, gutters and utility extensions to the property. Of the two adjacent, two-unit buildings, one was built during FY07. Upon sale of the first unit, construction of the second building will begin. The MRA Board approved an additional \$17,500 in TIF assistance in February 2007 for unanticipated increased cost of sidewalk installation and utility upgrades. Currently, one-half the total approved project assistance has been paid with the remainder to be reimbursed upon completion of the second building. Expected completion date is December 2007. Note: Other costs associated with this project are listed under the Public Works/Facilities activity. FY07 carryover amount: (\$1,811 in 700 account)

Headwaters Point Office Building (1111 West Broadway):

Kent Jura, developer, purchased the property located at 1111 West Broadway (the former Goofy's Gas location) with the intent to construct a three story building with parking on the ground floor and office space on the upper two floors. In addition, the applicant is providing a 20 foot easement along the river for the continuation of the public trail system. The ground floor will be almost completely open to provide for the required off-street parking. The two upper floors will consist of 2,737 square feet each of leasable office space. The exterior materials of the building will consist of masonry, steel, glass and stucco. There will also be 350 feet of exterior balcony space on each floor. MRA assistance is for demolition of the existing gas station building, and water, sewer and sidewalk connections. Note: Other costs associated with this project are listed under the Public Works/Facilities activity. FY07 carryover amount: (\$20,000 in 700 account)

Contingency:

Provide funds for projects not yet identified, which require clearing and demolition or environmental contamination remediation (e.g. underground storage tanks, asbestos, etc.). (\$100,000 in 845 account)

OLD SAWMILL DISTRICT - Activity budget equals \$0

Funds from sale of tax increment revenue bonds for the development of the Old Sawmill District (old Mill Site property).

Old Sawmill District:

Provide funds for infrastructure in conjunction with the development of the old Mill Site property. Final amount to be determined upon sale of tax increment bonds. (\$0 in 930 account)

CTEP / CMAQ PROJECTS - Activity budget equals \$ 1,744,000

The following projects are primarily funded through the Federal SAFETEA-LU act. On August 10, 2005, President George W. Bush signed the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU). SAFETEA-LU authorizes the Federal surface transportation programs for highways, highway safety, and transit for the 5-year period 2005-2009. With guaranteed funding for highways, highway safety, and public transportation totaling \$244.1 billion, SAFETEA-LU represents the largest surface transportation investment in our Nation's history. The two landmark bills that brought surface transportation into the 21st century—the Intermodal Surface Transportation Efficiency Act of 1991 (ISTEA) and the Transportation Equity Act for the 21st Century (TEA-21)—shaped the highway program to meet the Nation's changing transportation needs. SAFETEA-LU builds on this firm foundation, supplying the funds and refining the programmatic framework for investments needed to maintain and grow our vital transportation infrastructure.

Congestion Mitigation and Air Quality Improvement (CMAQ)

The CMAQ program, continued in SAFETEA-LU at a total funding level of \$8.6 billion through 2009, provides a flexible funding source to State and local governments for transportation projects and programs to help meet the requirements of the Clean Air Act. Funding is available for areas that do not meet the National Ambient Air Quality Standards (nonattainment areas) as well as former nonattainment areas that are now in compliance (maintenance areas). The formula for distribution of funds, which considers an area's population by county and the severity of its ozone and carbon monoxide problems within the nonattainment or maintenance area, with greater weight given to areas that are both carbon monoxide and ozone nonattainment/maintenance areas, is continued. SAFETEA-LU requires the Secretary to evaluate and assess the effectiveness of a representative sample of CMAQ projects, and maintain a database.

Silver Park – Construction:

In conjunction with the development of the Old Sawmill District, MRA will construct Silver Park along the south bank of the Clark Fork River. Trail connections will be completed and other park amenities included. Abbotswood Design Group will complete the Park design in FY08. Funding sources include Tax Increment \$250,000; CTEP funds \$500,000; and Tax Increment Bond \$1,000,000. Potential additional funding sources include Park Impact fees \$250,000; Park SID Funds \$250,000; and a State FWP grant (\$500,000). \$6,000 was paid in FY07 to secure historic building materials for the park amenities. (\$270,000 in 350 account \$1,474,000 in 930 account)

TOTAL URD II EXPENDITURES \$ 4,654,633
TOTAL URD II TRANSFERS \$ 5,490
TOTAL URD II BUDGET \$ 4,660,123

CITY OF MISSOULA

BUDGETED SOURCES AND USES OF FUNDS URBAN RENEWAL DISTRICT II

Prepared: 9/14/2007

USES OF FUNDS

EXPENDITURES	<u>4,660,123</u>
INTERFUND TRANSFERS OUT	<u>-</u>
PROJECTED END-OF-YEAR CASH ON HAND	<u>-</u>
TOTAL FUNDS REQUIRED	<u>4,660,123</u>

SOURCES OF FUNDS

YEAR END FUND BALANCE	<u>1,755,091</u> estimate
TAX INCREMENT REVENUE / OTHER REVENUE	<u>2,206,125</u>
INTER-FUND TRANSFERS IN	<u>698,907</u>
TOTAL NON-TAX SOURCES OF FUNDS	<u>4,660,123</u>

DIFFERENCE BETWEEN USES AND NON-TAX SOURCES OF FUNDS - PROPERTY TAX REQUIREMENTS

NON-TAX REVENUES & TRANSFERS

Fund	Acct #	Account Name	FY07 Budgeted	Actual as of 6/30/07	Variance	% of Budget	FY08
							Budgeted
7392	311011	Tax Increment	43,340	45,803	2,463	106%	-
7392	331050	CTEP Grants	-	-	-	N/A	500,000
7392	331060	NRTA Grants	-	-	-	N/A	-
7392	331155	CMAQ Grants	-	-	-	N/A	-
7392	335210	State PP Reimb. SB 417	1,306	405	(901)	31%	653
7392	335230	HB 124 Entitlement	283,622	283,622	-	100%	283,622
7392	336023	State PERS	-	263	263	N/A	250
7392	360000	Miscellaneous	100	134	34	134%	100
7392	382010	Sale of Surplus Property	-	-	-	N/A	-
7392	365000	Donations	7,304	7,304	0	100%	-
7392	371010	Interest	40,000	90,688	50,688	227%	90,000
7392	381009	Transfers from TIB Clearing	266,040	229,737	(36,303)	86%	613,108
7392	381025	Bond Proceeds	3,254,561	3,254,561	0	100%	1,331,500
7392	383037	Transfers From URD I	-	-	-	N/A	-
7392	383038	Transfers From URD III	75,000	68,636	(6,364)	92%	75,000
7392	383039	Transfers from TIB - excluded properties	-	-	-	N/A	10,799
TOTAL MRA URD II			3,971,273	3,981,154	9,881	100%	2,905,032

CITY OF MISSOULA
PERSONNEL SCHEDULE

Not Final

DEPARTMENT: MISSOULA REDEVELOPMENT AGENCY

DATE PREPARED:

09/17/07

FUND: MRA

POSITION TITLE	FULL TIME EQUIVALENTS			SALARIES AND WAGES	
	FY 06	FY 07	FY 08	FY 07 BUDGET	FY 08 BUDGET
DIRECTOR	1.00	1.00	1.00	66,543	70,403
ASSISTANT DIRECTOR	1.00	1.00	1.00	54,492	56,325
REDEVELOPMENT SPECIALIST	1.00	1.00	1.00	45,671	47,130
GIS ANALYST / REDEV. PROJECT COOR.	1.00	1.00	1.00	39,298	41,046
ADMIN SERV. MGR / REDEV. PROJ. COOR.	1.00	1.00	1.00	39,398	41,142
SECRETARY II	1.00	1.00	1.00	25,338	26,477
OVERTIME				5,000	5,000
*ACCOUNTING CHANGE				-	1,087
TOTALS	6.00	6.00	6.00	275,740	288,611

* FY 07 IS BUDGETED FOR 2080 HOURS

* FY 08 IS BUDGETED FOR 2088 HOURS

MRA URD II DEPARTMENT BUDGET

FUND: Missoula Redevelopment Agency

ACCOUNTING CODE: 7392-385

ACTIVITY NAME:	ACTIVITY CODE:	ADMIN	PROPERTY ACQUISITION	PUBLIC WORKS FACILITIES	CONSTRCTN-REHAB LOANS
		470210	470220	470230	470240
TOTAL					
PERSONAL SERVICES					
110 Salaries and Wages	\$ 283,610	\$ 283,610			
120 Overtime/Termination	5,000	5,000			
130 Other	-				
140 Employer Contributions	93,790	93,790			
TOTAL PERSONAL SERVICES	382,400	382,400	-	-	-
SUPPLIES					
210 Office Supplies	4,000	4,000			
220 Operating Supplies	500	500			
230 Repair/Maintenance	828	828			
231 Gasoline	400	400			
240 Other Supplies	1,640	1,640			
250 Supplies For Resale	-				
TOTAL SUPPLIES	7,368	7,368	-	-	-
PURCHASED SERVICES					
310 Communications	800	800			
320 Printing & Duplicating	3,000	3,000			
330 Publicity,Subscriptions,Dues	3,000	3,000			
341 Electricity & Natural Gas	-	-			
343 Water Charges	-	-			
344 Telephone Service	927	927			
345 Garbage	430	430			
350 Professional Services	598,000	37,220		90,780	
360 Repair & Maintenance	6,153	6,153			
370 Travel	3,500	3,500			
380 Training	4,500	4,500			
390 Other Purchased Services	500	500			
TOTAL PURCHASED SRVCS	620,810	60,030	-	90,780	-
MISCELLANEOUS					
400 Building Materials	-				
500 Fixed Charges	-				
700 Grants and Contributions	327,325			130,514	75,000
820 Transfers To Other Funds	5,490	5,490			
845 Contingency	1,069,030		150,000	669,030	
TOTAL MISCELLANEOUS	1,401,845	5,490	150,000	799,544	75,000
DEBT SERVICE					
610 Principal	-				
620 Interest	-				
TOTAL DEBT SERVICE	-	-	-	-	-
CAPITAL OUTLAY					
910 Lands	663,000		663,000		
920 Buildings	-				
930 Improvements	1,574,000			100,000	
940 Machinery & Equipment	10,700	10,700			
TOTAL CAPITAL OUTLAY	2,247,700	10,700	663,000	100,000	-
DEPARTMENT TOTAL	\$ 4,660,123	\$ 465,988	\$ 813,000	\$ 990,324	\$ 75,000
PRIOR YEAR BUDGET	\$ 2,214,496	\$ 432,039	\$ 100,000	\$ 1,014,957	\$ 75,000
DOLLAR CHANGE	\$ 2,445,627	\$ 33,949	\$ 713,000	\$ (24,633)	\$ -
PERCENT CHANGE	52.48%	7.29%	87.70%	-2.49%	0.00%

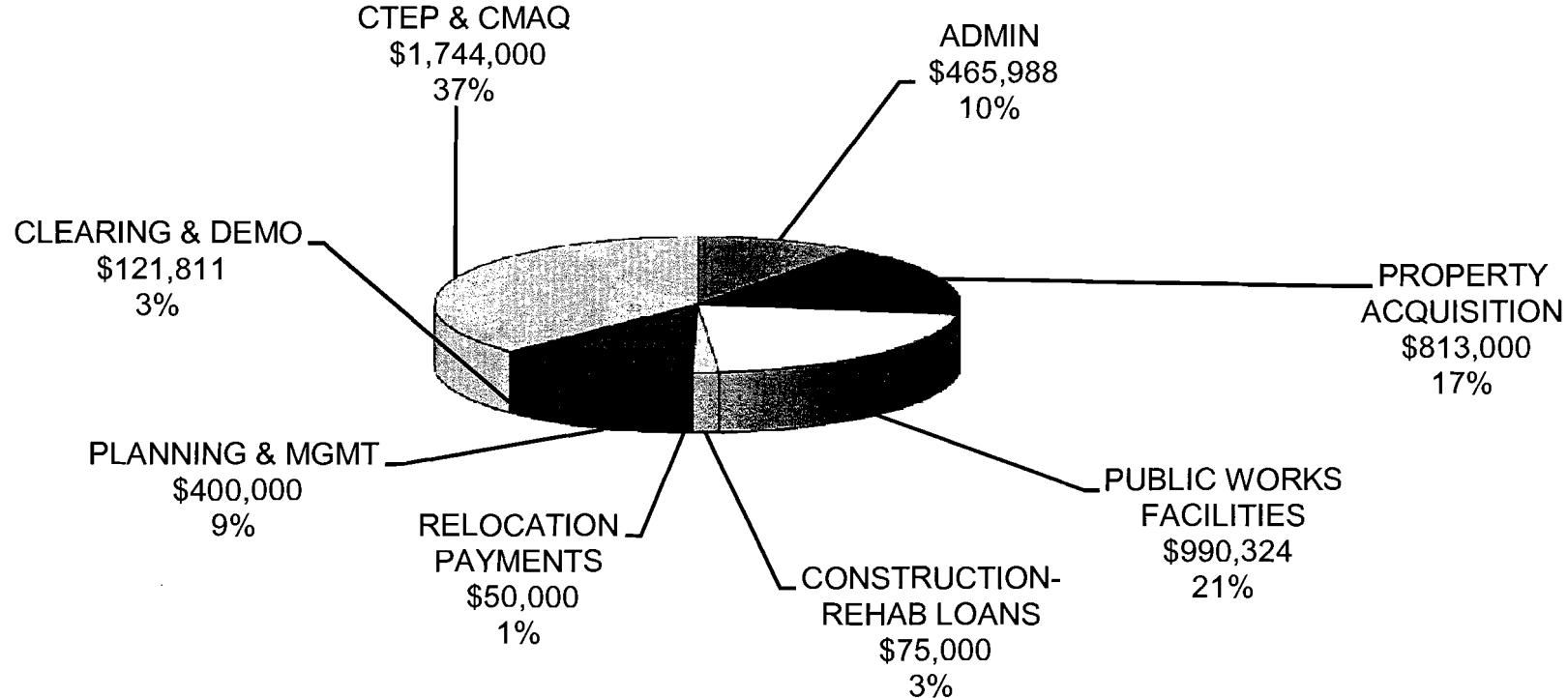
MRA URD II DEPARTMENT BUDGET

FUND: Missoula Redevelopment Agency

ACCOUNTING CODE: 7392-385

ACTIVITY NAME:	RELOCATION PAYMENTS	PLANNING & MGMT	CLEARING & DEMO	OLD SAWMILL DISTRICT BOND	CTEP & CMAQ
ACTIVITY CODE:	470250	470260	470270		460436
PERSONAL SERVICES					
110 Salaries and Wages					
120 Overtime/Termination					
130 Other					
140 Employer Contributions					
TOTAL PERSONAL SERVICES					
SUPPLIES					
210 Office Supplies					
220 Operating Supplies					
230 Repair/Maintenance					
231 Gasoline					
240 Other Supplies					
250 Supplies For Resale					
TOTAL SUPPLIES					
PURCHASED SERVICES					
310 Communications					
320 Printing & Duplicating					
330 Publicity,Subscriptions,Ducs					
341 Electricity & Natural Gas					
343 Water Charges					
344 Telephone Service					
345 Garbage					
350 Professional Services					200,000
360 Repair & Maintenance					270,000
370 Travcl					
380 Training					
390 Other Purchased Services					
TOTAL PURCHASED SRVCS					200,000
MISCELLANEOUS					
400 Building Materials					
500 Fixed Charges					
700 Grants and Contributions					100,000
820 Transfers To Other Funds					21,811
845 Contingency					50,000
TOTAL MISCELLANEOUS					50,000
DEBT SERVICE					
610 Principal					
620 Interest					
TOTAL DEBT SERVICE					
CAPITAL OUTLAY					
910 Lands					
920 Buildings					
930 Improvements					
940 Machinery & Equipment					
TOTAL CAPITAL OUTLAY					1,474,000
DEPARTMENT TOTAL					1,474,000
PRIOR YEAR BUDGET	\$ 50,000	\$ 400,000	\$ 121,811	\$ -	\$ -
DOLLAR CHANGE	\$ (50,000)	\$ 150,000	\$ (120,689)	\$ -	\$ 1,744,000
PERCENT CHANGE	-100.00%	37.50%	-99.08%	#DIV/0!	100.00%

MRA URD II DEPARTMENT BUDGET



\$3,600,000
CITY OF MISSOULA, MONTANA
TAX INCREMENT URBAN RENEWAL REVENUE BONDS, SERIES 2006
URBAN RENEWAL DISTRICT II (7392)

The City of Missoula issued its second tax increment bond in 2006 to finance the lease buy out for the Mill Site property from Idaho Timber. The Mill Site property is located in Urban Renewal District II (URD II) adjacent to the Clark Fork River and west of McCormick Park. The lease buy out was the first step in a large redevelopment of the site by the Millsite Revitalization Project, LLP (MRP). The Series 2006 bond amount was \$3,600,000. A requirement of the City of Missoula Resolution #7120 (bond resolution) is that separate funds be established to segregate the debt service process.

Clearing Fund (7390) – This is the first fund and all tax increment and related revenues from Urban Renewal District II are now deposited in this fund. This fund collects the revenues and disperses them to the two other funds in accordance with the debt service schedule in the bond covenants. Any remainder funds are transferred monthly to the **URD II Development Fund (7392)**.

Debt Service Fund (7389) – This is the second fund and the principal and interest payments to the bondholders are made from this fund. The City is required to deposit in the Debt Service Fund tax increment received until the balance on hand in the Fund is at least equal to all the interest on the Bonds due and payable within the next six months. Also, the City is required to deposit in the Debt Service Fund tax increment received until the balance on hand in the Fund is at least equal to all principal of and premium, if any, on Outstanding Bonds due and payable within the next twelve full calendar months. For FY08, the amount of interest due is \$165,500 and the amount of principal due is \$85,000 for a total debt service of \$250,500. Bond Trustee processing fees also are paid from the Debt Service Fund. Interest earned on the Debt Service Fund accrues to the Debt Service Fund.

Reserve Fund (7388) – This is the third fund and the debt service reserve requirement is maintained in this fund as a cushion against unforeseen events such as tax increment revenue collection delinquencies. The Reserve Fund can be used to transfer funds to the Debt Service Fund (7389) if the balance in that fund is insufficient to make bond payments. Interest earned on the Reserve Fund accrues to the Debt Service Fund.

Reserve Requirement – The Reserve Requirement shall mean, as of the date of the calculation, an amount equal to the lesser of: (1) the maximum Principal and Interest Requirements on Outstanding Bonds for the then current or any future calendar year or (2) ten percent (10%) of the aggregate original principal amount of all series of Bonds any Bond of which is then Outstanding. For FY08 (1) is equal to \$250,500 and (2) is equal to \$360,209.

BUDGETED SOURCES AND USES OF FUNDS
MRA TAX INCREMENT BOND - CLEARING FUND
Millsite Revitalization Project - \$3,600,000 Series 2006

Prepared: 9/14/2007

USES OF FUNDS

EXPENDITURES

INTERFUND TRANSFERS OUT	<u>871,182</u>
PROJECTED END-OF-YEAR CASH ON HAND	<u>-</u>
TOTAL FUNDS REQUIRED	<u>871,182</u>

SOURCES OF FUNDS

CASH ON HAND

NON-PROPERTY TAX REVENUE	<u>871,182</u>
INTER-FUND TRANSFERS IN	<u>-</u>
TOTAL NON-TAX SOURCES OF FUNDS	<u>871,182</u>

DIFFERENCE BETWEEN USES AND NON-TAX SOURCES OF FUNDS - PROPERTY TAX REQUIREMENTS

NON-TAX REVENUES & TRANSFERS

Fund	Acct #	Account Name	FY 07 Budgeted	FY 07		% of Budget	FY 08 Budgeted
				Actual as of 6/30/07	Variance		
7390	311011	Tax Increment	765,762	749,799	(15,963)	98%	871,182
7390	335210	Personal Property Tax Reimbursement	-	901	901	N/A	-
7390	371010	Interest Earnings	-	(110)	(110)	N/A	-
7390	381009	Transfers from TIB Clearing	-	-	-	N/A	-
TOTAL TIB Clearing			765,762	750,589	(15,173)	98%	871,182

NON-DEPARTMENTAL
 Series 2006 3.6M Tax Increment Bond - Clearing
 ACCOUNTING CODE: 7390-390

ACTIVITY NAME:	2006 3.6M T.I. BOND				
ACTIVITY CODE:	490601				
	TOTAL				
PERSONAL SERVICES					
110 Salaries and Wages	\$ -				
120 Overtime/Termination	\$ -				
130 Other	\$ -				
140 Employer Contributions	\$ -				
TOTAL PERSONAL SERVICES	\$ -	-	-	-	-
SUPPLIES					
210 Office Supplies	\$ -				
220 Operating Supplies	\$ -				
230 Repair/Maintenance	\$ -				
231 Gasoline	\$ -				
240 Other Supplies	\$ -				
250 Supplies For Resale	\$ -				
TOTAL SUPPLIES	\$ -	-	-	-	-
PURCHASED SERVICES					
310 Communications	\$ -				
320 Printing & Duplicating	\$ -				
330 Publicity,Subscriptions,Dues	\$ -				
341 Electricity & Natural Gas	\$ -				
343 Water Charges	\$ -				
344 Telephone Service	\$ -				
345 Garbage	\$ -				
350 Professional Services	\$ -				
360 Repair & Maintenance	\$ -				
370 Travel	\$ -				
380 Training	\$ -				
390 Other Purchased Services	\$ -				
TOTAL PURCHASED SRVCS	\$ -	-	-	-	-
MISCELLANEOUS					
400 Building Materials	\$ -				
500 Fixed Charges	\$ -				
700 Grants and Contributions	\$ -				
820 Transfers To Other Funds	\$ 809,102		\$ 809,102		
845 Contingency	\$ -				
TOTAL MISCELLANEOUS	\$ 809,102	809,102		-	-
DEBT SERVICE					
610 Principal	\$ -				
620 Interest	\$ -				
TOTAL DEBT SERVICE	\$ -	-	-	-	-
CAPITAL OUTLAY					
920 Lands & Buildings	\$ -				
930 Improvements	\$ -				
940 Machinery & Equipment	\$ -				
TOTAL CAPITAL OUTLAY	\$ -	-	-	-	-
DEPARTMENT TOTAL	\$ 809,102	\$ 809,102	\$ -	\$ -	\$ -
PRIOR YEAR BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -
DOLLAR CHANGE	\$ 809,102	\$ 809,102	\$ -	\$ -	\$ -
PERCENT CHANGE	100.00%	100.00%	#DIV/0!	#DIV/0!	#DIV/0!

BUDGETED SOURCES AND USES OF FUNDS
MRA TAX INCREMENT BOND - DEBT SERVICE
Millsite Revitalization Project - \$3,600,000 Series 2006

Prepared: 9/14/2007

USES OF FUNDS	
EXPENDITURES	<u>250,500</u>
INTERFUND TRANSFERS OUT	<u>-</u>
PROJECTED END-OF-YEAR CASH ON HAND	<u>247,275</u>
TOTAL FUNDS REQUIRED	<u>497,775</u>

SOURCES OF FUNDS	
CASH ON HAND	<u>250,500</u>
NON-PROPERTY TAX REVENUE	<u>-</u>
INTER-FUND TRANSFERS IN	<u>247,275</u>
TOTAL NON-TAX SOURCES OF FUNDS	<u>497,775</u>

DIFFERENCE BETWEEN USES AND NON-TAX SOURCES OF FUNDS - PROPERTY TAX REQUIREMENTS	<u>-</u>
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NON-TAX REVENUES & TRANSFERS

Fund	Acct #	Account Name	FY 07		Actual as of 6/30/07	Variance	% of Budget	FY 08	
			Budgeted					Budgeted	Budgeted
7389	371010	Interest Earnings	-		14,683	14,683	N/A		
7389	381009	Transfers from TIB Clearing	499,722		485,040	(14,682)	97%	247,275	
		TOTAL TIB Debt Service	499,722		499,722	0	100%	247,275	

NON-DEPARTMENTAL
 Series 2006 3.6M Tax Increment Bond - Debt Service
 ACCOUNTING CODE: 7389-390

ACTIVITY NAME:	2006 3.6M T.I. BOND				
ACTIVITY CODE:	490200				
	TOTAL				
PERSONAL SERVICES					
110 Salaries and Wages	\$	-			
120 Overtime/Termination		-			
130 Other		-			
140 Employer Contributions		-			
TOTAL PERSONAL SERVICES		-			
SUPPLIES					
210 Office Supplies		-			
220 Operating Supplies		-			
230 Repair/Maintenance		-			
231 Gasoline		-			
240 Other Supplies		-			
250 Supplies For Resale		-			
TOTAL SUPPLIES		-			
PURCHASED SERVICES					
310 Communications		-			
320 Printing & Duplicating		-			
330 Publicity,Subscriptions,Dues		-			
341 Electricity & Natural Gas		-			
343 Water Charges		-			
344 Telephone Service		-			
345 Garbage		-			
350 Professional Services		-			
360 Repair & Maintenance		-			
370 Travel		-			
380 Training		-			
390 Other Purchased Services		-			
TOTAL PURCHASED SRVCS		-			
MISCELLANEOUS					
400 Building Materials		-			
500 Fixed Charges		-			
700 Grants and Contributions		-			
820 Transfers To Other Funds		-			
845 Contingency		-			
TOTAL MISCELLANEOUS		-			
DEBT SERVICE					
610 Principal	85,000		85,000		
620 Interest	165,500		165,500		
TOTAL DEBT SERVICE	250,500		250,500		
CAPITAL OUTLAY					
920 Lands & Buildings		-			
930 Improvements		-			
940 Machinery & Equipment		-			
TOTAL CAPITAL OUTLAY		-			
DEPARTMENT TOTAL	\$ 250,500		\$ 250,500	\$ -	\$ -

PRIOR YEAR BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -
DOLLAR CHANGE	\$ 250,500	\$ 250,500	\$ -	\$ -	\$ -
PERCENT CHANGE	100.00%	100.00%	#DIV/0!	#DIV/0!	#DIV/0!

BUDGETED SOURCES AND USES OF FUNDS
MRA TAX INCREMENT BOND - RESERVE FUND
Millsite Revitalization Project - \$3,600,000 Series 2006

Prepared: 9/14/2007

USES OF FUNDS	
EXPENDITURES	<hr/>
INTERFUND TRANSFERS OUT	<hr/>
PROJECTED END-OF-YEAR CASH ON HAND	<hr/> 250,500
TOTAL FUNDS REQUIRED	<hr/> 250,500

SOURCES OF FUNDS	
CASH ON HAND	<hr/> 250,500
NON-PROPERTY TAX REVENUE	<hr/>
INTER-FUND TRANSFERS IN	<hr/>
TOTAL NON-TAX SOURCES OF FUNDS	<hr/> 250,500

DIFFERENCE BETWEEN USES AND NON-TAX SOURCES OF FUNDS - PROPERTY TAX REQUIREMENTS	<hr/>
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NON-TAX REVENUES & TRANSFERS

Fund	Acct #	Account Name	FY 07			% of Budget	FY 08 Budgeted
			Budgeted	Actual as of 6/30/07	Variance		
7388	371010	Interest Earnings	-	-	-	N/A	-
7388	381025	Bond Proceeds	250,500	250,500	-	100%	-
7388	381009	Transfers from TIB Clearing	-	-	-	N/A	-
TOTAL TIB Reserve			250,500	250,500	-	100%	-

NON-DEPARTMENTAL
 Series 2006 3.6M Tax Increment Bond - Reserve
 ACCOUNTING CODE: 7388-390

ACTIVITY NAME:	2006 3.6M T.I. BOND					
ACTIVITY CODE:	490604					
	TOTAL					
PERSONAL SERVICES						
110 Salaries and Wages	\$	-				
120 Overtime/Termination		-				
130 Other		-				
140 Employer Contributions		-				
TOTAL PERSONAL SERVICES		-	-	-	-	-
SUPPLIES						
210 Office Supplies		-				
220 Operating Supplies		-				
230 Repair/Maintenance		-				
231 Gasoline		-				
240 Other Supplies		-				
250 Supplies For Resale		-				
TOTAL SUPPLIES		-	-	-	-	-
PURCHASED SERVICES						
310 Communications		-				
320 Printing & Duplicating		-				
330 Publicity,Subscriptions,Dues		-				
341 Electricity & Natural Gas		-				
343 Water Charges		-				
344 Telephone Service		-				
345 Garbage		-				
350 Professional Services		-				
360 Repair & Maintenance		-				
370 Travel		-				
380 Training		-				
390 Other Purchased Services		-				
TOTAL PURCHASED SRVCS		-	-	-	-	-
MISCELLANEOUS						
400 Building Materials		-				
500 Fixed Charges		-				
700 Grants and Contributions		-				
820 Transfers To Other Funds		-				
845 Contingency		-				
TOTAL MISCELLANEOUS		-	-	-	-	-
DEBT SERVICE						
610 Principal		-				
620 Interest		-				
TOTAL DEBT SERVICE		-	-	-	-	-
CAPITAL OUTLAY						
920 Lands & Buildings		-				
930 Improvements		-				
940 Machinery & Equipment		-				
TOTAL CAPITAL OUTLAY		-	-	-	-	-
DEPARTMENT TOTAL	\$	-	\$	-	\$	-

PRIOR YEAR BUDGET	\$	-	\$	-	\$	-	\$	-
DOLLAR CHANGE	\$	-	\$	-	\$	-	\$	-
PERCENT CHANGE	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	

MRA-#385

URBAN RENEWAL DISTRICT III (A7393)

On October 2, 2000, the City Council adopted Resolution #6370 declaring a blighted area exists within the City of Missoula. By adopting Ordinance #3163 on December 11, 2000 the City Council created Urban Renewal District III (URD III) and adopted the Urban Renewal District III Plan, which includes a provision for using tax increment district financing from that day forward. Forty years ago the properties in URD III constituted the community's new frontier. Time and growth have changed the District and it now requires serious attention if it is to remain a healthy contributing part of Missoula. By working with public and private partners to address threats on the horizon, MRA will take advantage of the opportunities coming our way to deal with the District's emerging problems.

FY08 BUDGET

ACTIVITIES & OBJECTIVES

ADMINISTRATION - Activity budget equals a transfer of **\$ 75,000**

Inasmuch as URD III is administered by the same Board and managed by the same Staff as URD II, a provision is made to transfer the proportionate share of office and administrative expenses from URD III to URD II, from which it is expended.

Administrative Financial Contributions:

Provide for professional planning and management services by the MRA staff during FY08 through a transfer from URD III to URD II. (\$75,000 in 820 account)

ACQUISITION OF PROPERTY - Activity budget equals **\$ 100,000**

When authorized by the City Council, MRA may use tax increment to acquire property in urban renewal areas according to Section 7-15-4258 M.C.A. for urban renewal purposes.

Strategic Goals:

MRA will be responsive to problems and opportunities that can only be addressed by purchase of real and / or improved properties.

Contingency:

Provide funds for the possible acquisition of property for projects not yet identified. (\$100,000 in 845 account)

PUBLIC WORKS / FACILITIES - Activity budget equals **\$ 924,765**

The MRA engages in public works activities to aid and encourage private investment in the third urban renewal district (URD III). Areas of focus include transportation, streets, sidewalks, and trails. Authority for MRA's investment in public facilities is expressly stated in Urban Renewal Law in Section 7-15-4288 (4) M.C.A.

Strategic Goals:

Urban Renewal District III was created in part because of its potential for new residential development as well as commercial opportunities. MRA continues to explore and identify infrastructure and transportation needs and opportunities in support of redevelopment of blighted areas.

Continue forming redevelopment partnerships with public and private entities to leverage housing and commercial investment dollars.

City Life Community Center (1515 Fairview Street):

This project involves construction of a two-story 34,000 square foot multi-purpose recreation building including a gymnasium, teen center, café, computer lab, two classrooms, media center and an alternative sports arena. The building will also house offices for up to nine non-profit organizations whose missions are teen oriented. The MRA is partnering with the City Life Community Center for the installation of curbs, gutters and sidewalks around the entire ½ block where the Center is located. MRA is also participating in landscaping the boulevard along Fairview. FY07 carryover amount: (\$37,000 in 700 account)

The Dearborn Project (2100 block of Dearborn Ave.)

The Dearborn Project - Phase 1 involves demolition and clearing of a vacant light industrial site and construction of a 33 unit condominium structure along with infrastructure improvements in the public right-of-way. MRA tax increment financing in the amount of \$51,000 will assist with improvements to the street, curb, sidewalk, landscaping, and trail amenities within the public right-of-way. FY07 carryover amount: (\$51,000 in 700 account)

Missoula Federal Credit Union (near intersection of Russell & Mount Streets):

This project involves construction of a new single-story 7,300 square foot building to house a branch facility of the Missoula Federal Credit Union to be relocated from its current site at the Fairway Center on Brooks Street. At the same time Prudential Real Estate is also constructing a new office building to house real estate offices on a parcel adjacent to the Credit Union. Both parcels are in need of water and sewer extensions and the MRA is partnering with both entities to install the needed lines in order to accommodate future development of a third parcel to the west of these two new facilities. MRA is also partnering with the Credit Union for some curb and sidewalk work along Russell Street. FY07 carryover amount: (\$59,900 in 700 account)

Prudential Real Estate (near intersection of Russell & Mount Streets):

This project involves construction of a two story (three levels including basement) building to house real estate offices with each story at 9,300 square feet. At the same time Missoula Federal Credit Union is also constructing a new office building for a branch facility on a parcel adjacent to the Prudential property. Both parcels are in need of water and sewer extensions and the MRA is partnering with both

entities to install the needed lines in order to accommodate future development of a third parcel to the west of these two new facilities. FY07 carryover amount: (\$53,900 in 700 account)

South Avenue Improvements:

Project included installation of colored stamped concrete, conduit, and planting trees along the newly reconstructed South Avenue corridor. Total MRA assistance is \$76,630.32 plus amount required to use City's Assessment Program over 8 years. This is the second year of MRA's participation in the Assessment Program. The exact amount due each year is calculated by the Finance department. (\$15,176 in 700 account)

South Avenue Street Tree Watering:

The cost of irrigation for the South Avenue improvements project was prohibitive. As a result, MRA agreed to contract with a tree watering service to care for the newly planted street trees along South Avenue for two years. FY07 carryover amount: (\$9,973 in 930 account)

Streetscape Improvements (Phase III):

The Urban Land Institute report outlined a number of projects that would contribute to revitalization of the URD III area that could be phased in over time. One of the suggestions was streetscape improvements along major streets within the District. Streetscape improvements would include items such as sidewalk installation and upgrades, street closures where small triangles have been formed, landscaping, etc. In 2006 the MRA Board voted to spend tax increment funds for tree wells, trees, patterned concrete and conduit for future improvements such as pedestrian scale lighting. This was done in conjunction with the Public Works Department as part of the South Avenue Reconstruction project. Through this CIP item, MRA will continue to provide funds for streetscape improvements within URD III. (\$8,000 in 350 account; \$42,000 in 930 account)

Contingency:

Provide additional funds for projects not yet identified. (\$660,079 in 845 account)

REDEVELOPMENT PROGRAM ASSISTANCE - Activity budget equals \$ 100,000

MRA is working on developing design standards and redevelopment guidelines that focus on the most pressing needs in URD III. The standards will help staff develop programs under which MRA could develop partnerships with private businesses that eliminate blight, generate tax increment, create jobs and encourage private investment in commercial properties. The authority to create these programs and fund them is stated in Section 7-15-4288, Section 7-15-4254 (c), and Section 7-15-4233 of Urban Renewal Law, M.C.A.

Strategic Goals:

Reuse the existing building stock in municipal service areas to directly encourage infill development, which contributes to sound urban growth management.

Programs:

Provide funds for redevelopment program projects not yet identified. (\$100,000 in 700 account)

Contingency:

Provide funds for projects not yet identified. (\$0 in 845 account)

RELOCATION PAYMENTS - Activity budget equals \$ 100,000

According to Urban Renewal Law Section 7-15-4217 and Section 7-15-4288 (3) M.C.A., the MRA must provide a workable and feasible plan for making relocation assistance available for any person or business who may be displaced by redevelopment activities undertaken by the Agency.

Strategic Goals:

MRA will be responsive to problems and opportunities that can only be addressed by relocation of individual households or businesses.

Contingency:

Provide funds for projects not yet identified which involve relocation payments in accordance with MRA's Relocation Policy. (\$100,000 in 845 account)

PLANNING AND MANAGEMENT - Activity budget equals \$ 100,000

In accordance with Section 7-15-4233 M.C.A., MRA is authorized to engage in planning efforts to encourage rehabilitation of buildings and improvements within the district. An integral part of rehabilitation of a district is the implementation of programs and projects that are in concert with the community's vision for the area. Section 7-15-4288 M.C.A. authorizes the agency to use tax increment to fund these efforts. MRA projects and plans are reviewed to ensure they comply with the Urban Renewal Plan, the Comprehensive Plan, and other applicable plans.

Ongoing and Mandated Objectives:

Identify areas of high redevelopment potential and undertake conceptual planning for those areas on an illustrative basis. Conceptual planning is critical to identifying area and community

Plan, coordinate and implement public projects designed to either upgrade and maintain existing facilities and utilities or build new ones in support of private business improvement or expansion to the built environment in the urban renewal areas.

Design and manage public programs for the purpose of stimulating new private investment.

Strategic Goals:

Anticipate growth and continue to support projects and programs in partnerships with others that encourage reduction of traffic and efficient use of transportation facilities.

Provide specific advice, planning, and financial assistance for the purpose of leveraging new private investment. (Although all other objectives support this main purpose of MRA, this objective is defined by those projects where MRA's financial assistance is negotiated or MRA grants assistance beyond casual referrals. See following activity descriptions.)

Contingency:

Provide funds for projects not yet identified that require planning and management services. (\$100,000 in 845 account)

CLEARING AND DEMOLITION - Activity budget equals **\$ 200,000**

Section 7-15-4288 (2) M.C.A. allows tax increment to be used for site clearance and demolition activities in the urban renewal area.

Strategic Goals:

Blighted conditions often inhibit sound redevelopment, necessitating site preparation in the form of demolition as a part of the redevelopment strategy.

Contingency:

Provide funds for projects not yet identified, which require clearing and demolition or environmental contamination remediation (e.g. underground storage tanks, asbestos, etc.). (\$200,000 in 845 account)

TOTAL URD III EXPENDITURES	\$ 1,537,028
TOTAL URD III TRANSFERS	\$ 75,000
TOTAL URD III BUDGET	\$ 1,612,028

BUDGETED SOURCES AND USES OF FUNDS
URBAN RENEWAL DISTRICT III

Prepared: 9/14/2007

USES OF FUNDS

EXPENDITURES	<u>1,537,028</u>
INTERFUND TRANSFERS OUT	<u>75,000</u>
PROJECTED END-OF-YEAR CASH ON HAND	<u>-</u>
TOTAL FUNDS REQUIRED	<u>1,612,028</u>

SOURCES OF FUNDS

YEAR END FUND BALANCE	<u>1,055,152</u> estimate
TAX INCREMENT REVENUE / OTHER REVENUE	<u>556,876</u>
INTER-FUND TRANSFERS IN	<u>-</u>
TOTAL NON-TAX SOURCES OF FUNDS	<u>1,612,028</u>

DIFFERENCE BETWEEN USES AND NON-TAX SOURCES OF FUNDS - PROPERTY TAX REQUIREMENTS

NON-TAX REVENUES & TRANSFERS

Fund	Acct #	Account Name	FY07		Variance	% of Budget	FY08 Budgeted
			Budgeted	Actual as of 6/30/07			
7393	311011	Tax Increment	506,114	496,710	(9,404)	98%	516,876
7393	331050	CTEP Grants	-	-	-	N/A	-
7393	331060	NRTA - Grants	-	-	-	N/A	-
7393	331155	CMAQ Grants	-	-	-	N/A	-
7393	360000	Miscellaneous	-	-	-	N/A	-
7393	365000	Donations	-	-	-	N/A	-
7393	371010	Interest	10,000	41,437	31,437	414%	40,000
TOTAL MRA URD III			516,114	538,147	22,033	104%	556,876

MRA URD III DEPARTMENT BUDGET

FUND: Missoula Redevelopment Agency

ACCOUNTING CODE: 7393-385

ACTIVITY NAME:	ACTIVITY CODE:	ADMIN	PROPERTY ACQUISITION	PUBLIC WORKS FACILITIES	REDEVEL. PROGRAMS
		470210	470220	470230	470240
TOTAL					
PERSONAL SERVICES					
110 Salaries and Wages	\$ -				
120 Overtime/Termination	-				
130 Other	-				
140 Employer Contributions	-				
TOTAL PERSONAL SERVICES	-	-	-	-	-
SUPPLIES					
210 Office Supplies	-				
220 Operating Supplies	-				
230 Repair/Maintenance	-				
231 Gasoline	-				
240 Other Supplies	-				
250 Supplies For Resale	-				
TOTAL SUPPLIES	-	-	-	-	-
PURCHASED SERVICES					
310 Communications	-				
320 Printing & Duplicating	-				
330 Publicity,Subscriptions,Dues	-				
341 Electricity & Natural Gas	-				
343 Water Charges	-				
344 Telephone Service	-				
345 Garbage	-				
350 Professional Services	8,000				8,000
360 Repair & Maintenance	-				
370 Travel	-				
380 Training	-				
390 Other Purchased Services	-				
TOTAL PURCHASED SRVCS	8,000	-	-	8,000	-
MISCELLANEOUS					
400 Building Materials	-				
500 Fixed Charges	-				
700 Grants and Contributions	316,976				216,976
820 Transfers To Other Funds	75,000	75,000			100,000
845 Contingency	1,160,079		100,000	660,079	
TOTAL MISCELLANEOUS	1,552,055	75,000	100,000	877,055	100,000
DEBT SERVICE					
610 Principal	-				
620 Interest	-				
TOTAL DEBT SERVICE	-	-	-	-	-
CAPITAL OUTLAY					
920 Lands & Buildings	-				
930 Improvements	51,973				51,973
940 Machinery & Equipment	-				
TOTAL CAPITAL OUTLAY	51,973	-	-	51,973	-
DEPARTMENT TOTAL	\$ 1,612,028	\$ 75,000	\$ 100,000	\$ 937,028	\$ 100,000

PRIOR YEAR BUDGET	\$ 736,347	\$ 75,000	\$ 100,000	\$ 401,347	\$ 25,000
DOLLAR CHANGE	\$ 875,681	\$ -	\$ -	\$ 535,681	\$ 75,000
PERCENT CHANGE	54.32%	0.00%	0.00%	57.17%	75.00%

MRA URD III DEPARTMENT BUDGET

FUND: Missoula Redevelopment Agency

ACCOUNTING CODE: 7393-385

ACTIVITY NAME:	RELOCATION PAYMENTS	PLANNING & MGMT	CLEARING & DEMO	CTEP & CMAQ
ACTIVITY CODE:	470250	470260	470270	460436
PERSONAL SERVICES				
110 Salaries and Wages				
120 Overtime/Termination				
130 Other				
140 Employer Contributions				
TOTAL PERSONAL SERVICES				
SUPPLIES				
210 Office Supplies				
220 Operating Supplies				
230 Repair/Maintenance				
231 Gasoline				
240 Other Supplies				
250 Supplies For Resale				
TOTAL SUPPLIES				
PURCHASED SERVICES				
310 Communications				
320 Printing & Duplicating				
330 Publicity,Subscriptions,Dues				
341 Electricity & Natural Gas				
343 Water Charges				
344 Telephone Service				
345 Garbage				
350 Professional Services				
360 Repair & Maintenance				
370 Travel				
380 Training				
390 Other Purchased Services				
TOTAL PURCHASED SRVCS				
MISCELLANEOUS				
400 Building Materials				
500 Fixed Charges				
700 Grants and Contributions				
820 Transfers To Other Funds				
845 Contingency		100,000	100,000	200,000
TOTAL MISCELLANEOUS		100,000	100,000	200,000
DEBT SERVICE				
610 Principal				
620 Interest				
TOTAL DEBT SERVICE				
CAPITAL OUTLAY				
920 Lands & Buildings				
930 Improvements				
940 Machinery & Equipment				
TOTAL CAPITAL OUTLAY				
DEPARTMENT TOTAL		\$ 100,000	\$ 100,000	\$ 200,000
		\$ -	\$ 35,000	\$ 100,000
		\$ 100,000	\$ 65,000	\$ 100,000
		100.00%	65.00%	50.00%
				#DIV/0!

PRIOR YEAR BUDGET

\$ - \$ 35,000 \$ 100,000 \$ -

DOLLAR CHANGE

\$ 100,000 \$ 65,000 \$ 100,000 \$ -

PERCENT CHANGE

100.00% 65.00% 50.00% #DIV/0!

MRA URD III DEPARTMENT BUDGET

