

# MISSOULA REDEVELOPMENT AGENCY

## #385

*The Missoula Redevelopment Agency (MRA) was created by the City Council to encourage new development and redevelopment pursuant to the three 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.*

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### **FY 07 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.

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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 management information system (MIS) 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:**

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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 Area Economic Development Corporation (MAEDC), Missoula Housing Authority (MHA), Neighborhood Councils and other neighborhood organizations in order to meet their needs and expectations.

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# **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*

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### **FY07 BUDGET**

### **ACTIVITIES & OBJECTIVES**

#### **ADMINISTRATION** - Activity budget equals **\$ 463,568**

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 two districts contribute their proportionate share towards these administrative expenses. (\$270,740 in 110 account; \$5,000 in 120 account; \$91,875 in 140 account).

##### **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 FY06. (\$28,903 in 350 account)

##### **3. Administrative Transfers:**

MRA contributes funds towards the City of Missoula's general operating budget enhancements. These enhancements include coverage for the Asst. Finance Director's maternity leave (\$1,320), 1 FTE Accounts Payable (\$1,008), 1 FTE Senior Accountant/Fiscal Analyst (\$2,037), .5 FTE PC Specialist (\$490). (\$4,855 in 820 account)

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## **ACQUISITION OF PROPERTY** - Activity budget equals **\$ 125,000**

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 other projects not yet identified. (\$125,000 in 845 account)

## **PUBLIC WORKS / FACILITIES** - Activity budget equals **\$ 979,546**

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 07.

### **1101 South Third Street West (Joe Easton):**

This property was previously a laundromat on the street level and residential on the second floor. The owner intends to renovate the existing structure and add a third story. Planned uses include a laundromat and commercial office space on the street level, four condominium residential units on the second floor and one large condominium on the third floor. MRA pledged tax increment assistance towards utility relocation, sidewalks, curbs, gutters, street trees and landscaping in the public right-of-way. Note: Other costs associated with this project are listed under the Clearing & Demolition activity and the Rehabilitation Assistance activity. FY06 carryover amount: (\$51,134 in 700 account)

### **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 is occupied by a modular home that was vacated several months ago. That structure will be moved to property owned by the developer to replace an aging mobile home. The proposed structures would be two-stories each with stucco and slate exteriors and relatively flat roofs. The ground level would contain a garage, a bath, and a large room for office or additional bedroom. The second floor would be the

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primary living space for each unit (900 sq. ft. not including a large balcony). MRA assistance if for sidewalks, curbs, gutters and utility extensions to the property. Note: Other costs associated with this project are listed under the Clearing & Demolition activity. FY06 carryover amount: (\$36,500 in 700 account)

Bike Doctor (1101 Toole Avenue):

Marlana Kosky, owner of the Bike Doctor, relocated her business from North Higgins Ave. to a location in District II. MRA pledged tax increment assistance towards demolition, code compliance issues and public improvements in the right-of-way. Demolition and CCP work was completed in FY06. FY06 carryover amount: (\$7,321 in 700 account)

Mill Site Riverfront Park:

In conjunction with the development of the old Champion Mill Site, MRA will construct a Riverfront 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. FY06 carryover amount: (\$95,305 in 350 account, \$331,250 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 FY07 and construction of the primitive trail and amenities would occur in FY08. 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. FY06 carryover amount: \$25,000 (\$24,000 in 350 account)

Contingency:

Provide additional funds for projects not yet identified. (\$434,036 in 845 account)

## **REHABILITATION ASSISTANCE - Activity budget equals \$ 92,725**

**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):

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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.

1101 South Third Street West (Joe Easton):

This property was previously a laundromat on the street level and residential on the second floor. The owner intends to renovate the existing structure and add a third story. Planned uses include a laundromat and commercial office space on the street level, four condominium residential units on the second floor and one large condominium on the third floor. MRA pledged tax increment assistance towards a fire-suppression sprinkler system, new exit stairs and other fire code related improvements, and the construction of a new façade. Note: Other costs associated with this project are listed under the Public Works / Facilities activity and the Clearing & Demolition activity. FY06 carryover amount: (\$17,725 in 700 account)

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 \$ 125,000**

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. (\$125,000 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.

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### **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)

#### **Contingency:**

Provide funds for projects not yet identified that require planning and management services. (\$200,000 in 845 account)

## **CLEARING AND DEMOLITION - Activity budget equals \$ 220,670**

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 FY07.

#### **1101 South Third Street West (Joe Easton):**

This property was previously a laundromat on the street level and residential on the second floor. The owner intends to renovate the existing structure and add a third story. Planned uses include a laundromat and commercial office space on the street level, four condominium residential units on the second floor and one large condominium on the third floor. MRA pledged tax increment assistance towards demolition and removal of structures on the site. Note: Other costs associated with this project are listed under the Public

Works / Facilities activity and the Rehabilitation Assistance activity. FY06 carryover amount: (\$15,420 in 700 account)

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 is occupied by a modular home that was vacated several months ago. That structure will be moved to property owned by the developer to replace an aging mobile home. The proposed structures would be two-stories each with stucco and slate exteriors and relatively flat roofs. The ground level would contain a garage, a bath, and a large room for office or additional bedroom. The second floor would be the primary living space for each unit (900 sq. ft. not including a large balcony). MRA assistance is for removal of a modular home and demolition of a well house and appropriate closure of the well. Note: Other costs associated with this project are listed under the Public Works / Facilities activity. FY06 carryover amount: (\$5,250 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.). (\$200,000 in 845 account)

**3.6M MILL SITE BOND** - Activity budget equals **\$3,348,900**

Funds from sale of a tax increment bond for the Mill Site property. This bond is designated for the Idaho Timber lease buyout and related bond activity fees. All URD II tax increment except for increment generated from specific excluded properties is committed to pay debt service for this bond.

Mill Site Idaho Timber Lease Buyout:

Provide funds for the Idaho Timber lease buyout for Mill Site Revitalization project on old Champion Mill Site property. Associated bond preparation, production and execution fees have been rolled into the bond are paid from this account. Debt service reserve requirement was transferred to Debt Service Reserve fund #7388. (\$3,348,900 in 930 account)

**CTEP / CMAQ PROJECTS** - Activity budget equals **\$ 0**

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 21<sup>st</sup> century—the Intermodal Surface Transportation Efficiency Act of 1991 (ISTEA) and the Transportation Equity Act for the 21<sup>st</sup> 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.

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#### 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.

No CTEP or CMAQ projects are anticipated for URD II in FY07. MRA has requested \$240,000 in Federal Transportation SAFETEA-LU funds for a trail project along the riverfront on the Mill Site property.

<b>TOTAL URD II EXPENDITURES</b>	<b>\$ 5,750,554</b>
<b><u>TOTAL URD II TRANSFERS</u></b>	<b>\$ 4,855</b>
<b>TOTAL URD II BUDGET</b>	<b>\$ 5,755,409</b>

**CITY OF MISSOULA**  
**PERSONNEL SCHEDULE**

**DEPARTMENT: MISSOULA REDEVELOPMENT AGENCY**

**DATE PREPARED:**

**07/30/07**

**FUND: MRA**

<b>POSITION TITLE</b>	<b>FULL TIME EQUIVALENTS</b>			<b>SALARIES AND WAGES</b>	
	<b>FY 05</b>	<b>FY 06</b>	<b>FY 07</b>	<b>FY 06 BUDGET</b>	<b>FY 07 BUDGET</b>
DIRECTOR	1.00	1.00	1.00	64,249	66,543
ASSISTANT DIRECTOR	1.00	1.00	1.00	52,633	54,492
REDEVELOPMENT SPECIALIST	1.00	1.00	1.00	44,103	45,671
GIS ANALYST / REDEV. PROJECT COOR.	1.00	1.00	1.00	37,935	39,298
ADMIN SERV. MGR / REDEV. PROJ. COOR.	1.00	1.00	1.00	38,036	39,398
SECRETARY II	1.00	1.00	1.00	24,438	25,338
TEMPORARY SECRETARY	0.14			-	-
OVERTIME				5,000	5,000
*ACCOUNTING CHANGE				1,005	-
<b>TOTALS</b>	<b>6.14</b>	<b>6.00</b>	<b>6.00</b>	<b>267,399</b>	<b>275,740</b>

\* FY 06 IS BUDGETED FOR 2088 HOURS VS. POSITION DISCLOSURE OF 2080

\* FY 07 IS BUDGETED FOR 2080 HOURS

## BUDGETED SOURCES AND USES OF FUNDS URBAN RENEWAL DISTRICT II

Prepared: 10/9/2007

### USES OF FUNDS

EXPENDITURES	<u>5,750,554</u>
INTERFUND TRANSFERS OUT	<u>4,855</u>
PROJECTED END-OF-YEAR CASH ON HAND	<u>-</u>
<b>TOTAL FUNDS REQUIRED</b>	<b><u>5,755,409</u></b>

### SOURCES OF FUNDS

YEAR END FUND BALANCE	<u>1,689,797</u>	audited
TAX INCREMENT REVENUE / OTHER REVENUE	<u>3,724,572</u>	
INTER-FUND TRANSFERS IN	<u>341,040</u>	
<b>TOTAL NON-TAX SOURCES OF FUNDS</b>	<b><u>5,755,409</u></b>	

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

### NON-TAX REVENUES & TRANSFERS

Fund	Acct #	Account Name	FY 06 Budgeted	FY 06 Actual as of 6/30/06	Variance	% of Budget	FY 07 Budgeted
7392	311011	Tax Increment	553,445	576,959	23,514	104%	43,340
7392	331050	CTEP Grants	-	-	-	N/A	-
7392	331060	NRTA Grants	-	-	-	N/A	-
7392	331155	CMAQ Grants	-	-	-	N/A	-
7392	335210	State PP Reimb. SB 417	1,959	1,959	-	100%	1,306
7392	335230	HB 124 Entitlement	283,622	283,622	-	100%	283,622
7392	336023	State PERS	-	262	262	N/A	-
7392	360000	Miscellaneous	200	75	(125)	38%	100
7392	382010	Sale of Surplus Property	-	-	-	N/A	-
7392	365000	Donations	-	-	-	N/A	7,304
7392	371010	Interest	30,000	47,689	17,689	159%	40,000
7392	381025	Bond Proceeds 3.6M TIF	-	-	-	N/A	3,348,900
7392	381009	Transfers from Tax Inc. Bond	-	-	-	N/A	266,040
7392	383037	Transfers From URD I	200,000	200,000	-	100%	-
7392	383038	Transfers From URD III	75,000	75,000	-	100%	75,000
<b>TOTAL MRA URD II</b>			<b>1,144,226</b>	<b>1,185,567</b>	<b>41,341</b>	<b>104%</b>	<b>4,065,612</b>

**MRA URD II DEPARTMENT BUDGET**

FUND: Missoula Redevelopment Agency

ACCOUNTING CODE: 7392-385

ACTIVITY NAME:	ADMIN	PROPERTY ACQUISITION	PUBLIC WORKS FACILITIES	CONSTRCTN-REHAB LOANS
ACTIVITY CODE:	470210	470220	470230	470240
<b>TOTAL</b>				
PERSONAL SERVICES				
110 Salaries and Wages	\$ 270,740	\$ 270,740		
120 Overtime/Termination	5,000	5,000		
130 Other	-			
140 Employer Contributions	91,875	91,875		
TOTAL PERSONAL SERVICES	367,615	367,615	-	-
SUPPLIES				
210 Office Supplies	3,000	3,000		
220 Operating Supplies	2,876	2,876		
230 Repair/Maintenance	828	828		
231 Gasoline	748	748		
240 Other Supplies	-			
250 Supplies For Resale	-			
TOTAL SUPPLIES	7,452	7,452	-	-
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	788	788		
345 Garbage	-			
350 Professional Services	355,558	36,253	119,305	
360 Repair & Maintenance	4,307	4,307		
370 Travel	3,500	3,500		
380 Training	4,500	4,500		
390 Other Purchased Services	1,000	1,000		
TOTAL PURCHASED SRVCS	376,453	57,148	-	119,305
MISCELLANEOUS				
400 Building Materials	-			
500 Fixed Charges	17,858	17,858		
700 Grants and Contributions	208,350		94,955	92,725
820 Transfers To Other Funds	4,855	4,855		
845 Contingency	1,084,036		125,000	434,036
TOTAL MISCELLANEOUS	1,315,099	22,713	125,000	528,991
DEBT SERVICE				
610 Principal	-			
620 Interest	-			
TOTAL DEBT SERVICE	-	-	-	-
CAPITAL OUTLAY				
920 Lands & Buildings	-			
930 Improvements	3,680,150		331,250	
940 Machinery & Equipment	8,640	8,640		
TOTAL CAPITAL OUTLAY	3,688,790	8,640	-	331,250
<b>DEPARTMENT TOTAL</b>	<b>\$ 5,755,409</b>	<b>\$ 463,568</b>	<b>\$ 125,000</b>	<b>\$ 979,546</b>
PRIOR YEAR BUDGET	\$ 2,214,496	\$ 432,039	\$ 100,000	\$ 1,014,957
DOLLAR CHANGE	\$ 3,540,913	\$ 31,529	\$ 25,000	\$ (35,411)
PERCENT CHANGE	61.52%	6.80%	20.00%	-3.62%
				19.12%

**MRA URD II DEPARTMENT BUDGET**

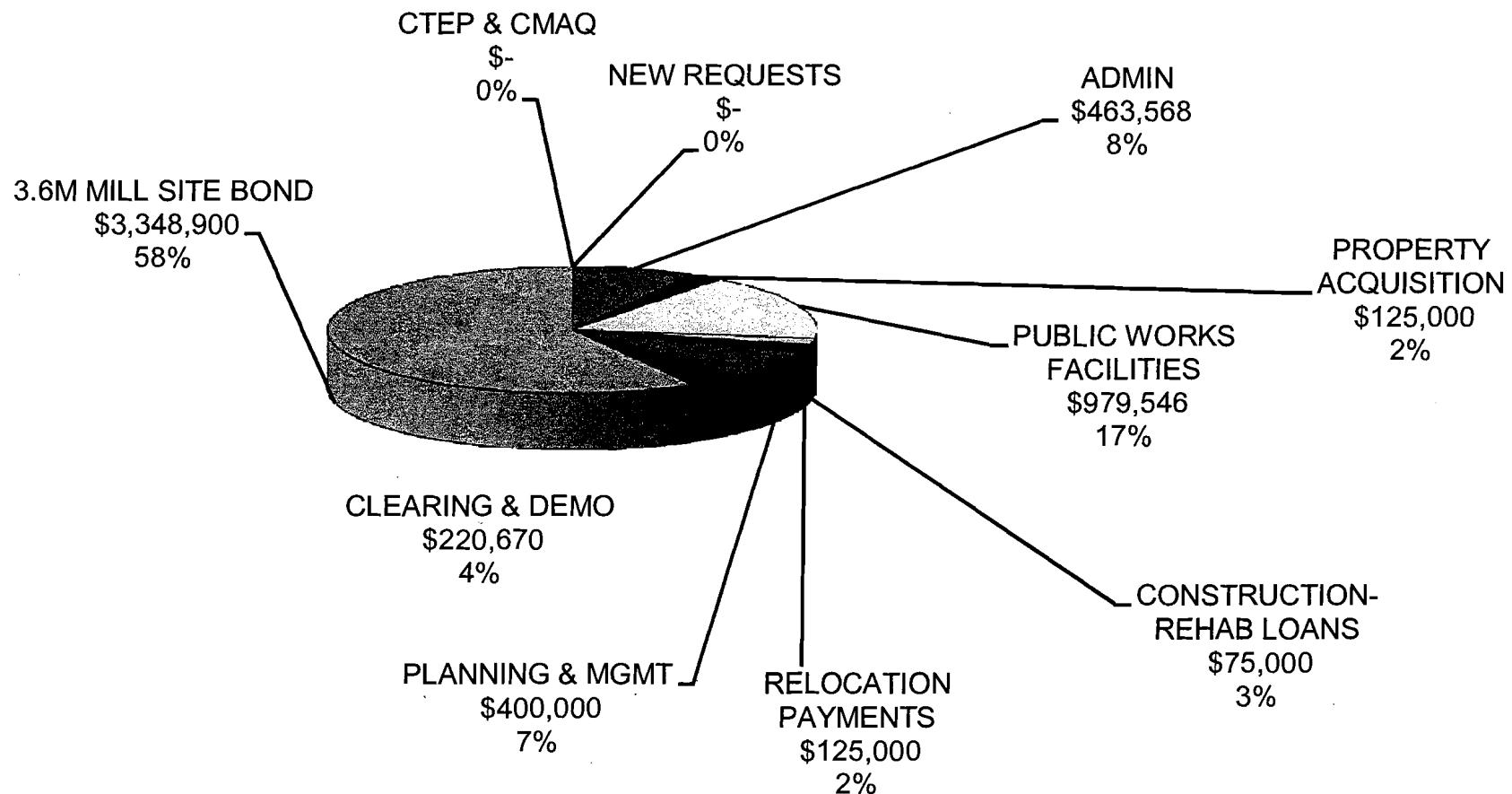
FUND: Missoula Redevelopment Agency

ACCOUNTING CODE: 7392-385

ACTIVITY NAME:	RELOCATION PAYMENTS	PLANNING & MGMT	CLEARING & DEMO	3.6M MILL SITE BOND	CTEP & CMAQ
ACTIVITY CODE:	470250	470260	470270	470280	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					
TOTAL MISCELLANEOUS					
DEBT SERVICE					
610 Principal					
620 Interest					
TOTAL DEBT SERVICE					
CAPITAL OUTLAY					
920 Lands & Buildings					
930 Improvements					
940 Machinery & Equipment					
TOTAL CAPITAL OUTLAY					
<b>DEPARTMENT TOTAL</b>	<b>\$ 125,000</b>	<b>\$ 400,000</b>	<b>\$ 220,670</b>	<b>\$ 3,348,900</b>	<b>\$ -</b>

PRIOR YEAR BUDGET	\$ 100,000	\$ 250,000	\$ 242,500	\$ -	\$ -
DOLLAR CHANGE	\$ 25,000	\$ 150,000	\$ (21,830)	\$ 3,348,900	\$ -
PERCENT CHANGE	20.00%	37.50%	-9.89%	100.00%	#DIV/0!

## 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 FY07, the amount of interest due is \$149,222 and the amount of principal due is \$100,000 for a total debt service of \$249,222. 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 FY07 (1) is equal to \$250,500 and (2) is equal to \$360,209.

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

Prepared: 5/11/2007

**USES OF FUNDS**

**EXPENDITURES**

INTERFUND TRANSFERS OUT	<u>765,762</u>
PROJECTED END-OF-YEAR CASH ON HAND	<u> </u>
<b>TOTAL FUNDS REQUIRED</b>	<b><u>765,762</u></b>

**SOURCES OF FUNDS**

**CASH ON HAND**

NON-PROPERTY TAX REVENUE	<u>765,762</u>
INTER-FUND TRANSFERS IN	<u> </u>
<b>TOTAL NON-TAX SOURCES OF FUNDS</b>	<b><u>765,762</u></b>

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

**NON-TAX REVENUES & TRANSFERS**

Fund	Acct #	Account Name	FY 06 Budgeted	FY 06		% of Budget	FY 07 Budgeted
				Actual as of 6/30/06	Variance		
7390	311011	Tax Increment	-	-	-	N/A	765,762
7390	371010	Interest Earnings	-	-	-	N/A	-
7390	383014	Transfers from D/S funds	-	-	-	N/A	-
TOTAL TIB Debt Service Clearing			-	-	-	N/A	765,762

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

ACTIVITY NAME:	ACTIVITY CODE:	2006 3.6M T.I. BOND	TRANSFERS TO DEBT SERVICE	TRANSFERS TO URD II DEVELOPMENT
		490601	490605	490606
<b>TOTAL</b>				
PERSONAL SERVICES				
110 Salaries and Wages	\$ -			
120 Overtime/Termination				
130 Other				
140 Employer Contributions				
<b>TOTAL PERSONAL SERVICES</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>
SUPPLIES				
210 Office Supplies				
220 Operating Supplies				
230 Repair/Maintenance				
231 Gasoline				
240 Other Supplies				
250 Supplies For Resale				
<b>TOTAL SUPPLIES</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>
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				
<b>TOTAL PURCHASED SRVCS</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>
MISCELLANEOUS				
400 Building Materials				
500 Fixed Charges				
700 Grants and Contributions				
820 Transfers To Other Funds	<b>\$ 765,762</b>		<b>\$ 499,722</b>	<b>\$ 266,040</b>
845 Contingency				
<b>TOTAL MISCELLANEOUS</b>	<b>\$ 765,762</b>	<b>-</b>	<b>\$ 499,722</b>	<b>\$ 266,040</b>
DEBT SERVICE				
610 Principal				
620 Interest				
<b>TOTAL DEBT SERVICE</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>
CAPITAL OUTLAY				
920 Lands & Buildings				
930 Improvements				
940 Machinery & Equipment				
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEPARTMENT TOTAL</b>	<b>\$ 765,762</b>	<b>\$ -</b>	<b>\$ 499,722</b>	<b>\$ 266,040</b>

PRIOR YEAR BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOLLAR CHANGE	\$ 765,762	\$ -	\$ 499,722	\$ 266,040	\$ -	\$ -
PERCENT CHANGE	100.00%	#DIV/0!	100.00%	100.00%	#DIV/0!	

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

Prepared: 7/27/2007

USES OF FUNDS	
EXPENDITURES	<u>249,822</u>
INTERFUND TRANSFERS OUT	<u>-</u>
PROJECTED END-OF-YEAR CASH ON HAND	<u>250,500</u>
TOTAL FUNDS REQUIRED	<u><b>500,322</b></u>

SOURCES OF FUNDS	
CASH ON HAND	<u>-</u>
NON-PROPERTY TAX REVENUE	<u>600</u>
INTER-FUND TRANSFERS IN	<u>499,722</u>
TOTAL NON-TAX SOURCES OF FUNDS	<u><b>500,322</b></u>

DIFFERENCE BETWEEN USES AND NON-TAX SOURCES OF FUNDS - PROPERTY TAX REQUIREMENTS	<u><b>500,322</b></u>
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NON-TAX REVENUES & TRANSFERS

Fund	Acct #	Account Name	FY 06		% of Budget	FY 07 Budgeted
			Budgeted	Actual as of 6/30/06		
7389	371010	Interest Earnings	-	-	N/A	-
7389	381009	Transfers from Clearing	-	-	N/A	499,722
7389	381025	Bond Proceeds	-	-	N/A	600
		TOTAL TIB Sinking & Interest	-	-	N/A	<b>500,322</b>

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

ACTIVITY NAME:	2006 3.6M T.I. BOND		
ACTIVITY CODE:	490200		
	<b>TOTAL</b>		
PERSONAL SERVICES			
110 Salaries and Wages	\$ -		
120 Overtime/Termination	-		
130 Other	-		
140 Employer Contributions	-		
<b>TOTAL PERSONAL SERVICES</b>	<b>-</b>	<b>-</b>	<b>-</b>
SUPPLIES			
210 Office Supplies	-		
220 Operating Supplies	-		
230 Repair/Maintenance	-		
231 Gasoline	-		
240 Other Supplies	-		
250 Supplies For Resale	-		
<b>TOTAL SUPPLIES</b>	<b>-</b>	<b>-</b>	<b>-</b>
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	-		
<b>TOTAL PURCHASED SRVCS</b>	<b>-</b>	<b>-</b>	<b>-</b>
MISCELLANEOUS			
400 Building Materials	-		
500 Fixed Charges	-		
700 Grants and Contributions	-		
820 Transfers To Other Funds	-		
845 Contingency	-		
<b>TOTAL MISCELLANEOUS</b>	<b>-</b>	<b>-</b>	<b>-</b>
DEBT SERVICE			
610 Principal	100,000	100,000	
620 Interest	149,822	149,822	
<b>TOTAL DEBT SERVICE</b>	<b>249,822</b>	<b>249,822</b>	<b>-</b>
CAPITAL OUTLAY			
920 Lands & Buildings	-		
930 Improvements	-		
940 Machinery & Equipment	-		
<b>TOTAL CAPITAL OUTLAY</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEPARTMENT TOTAL</b>	<b>\$ 249,822</b>	<b>\$ 249,822</b>	<b>\$ -</b>

PRIOR YEAR BUDGET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOLLAR CHANGE	\$ 249,822	\$ 249,822	\$ -	\$ -	\$ -	\$ -
PERCENT CHANGE	100.00%	100.00%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

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

Prepared: 5/11/2007

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

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

DIFFERENCE BETWEEN USES AND NON-TAX SOURCES OF FUNDS - PROPERTY TAX REQUIREMENTS	_____
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NON-TAX REVENUES & TRANSFERS

Fund	Acct #	Account Name	FY 06			% of Budget	FY 07 Budgeted
			Budgeted	Actual as of 6/30/06	Variance		
7388	371010	Interest Earnings	-	-	-	N/A	-
7388	381025	Bond Proceeds	-	-	-	N/A	250,500
7388	381009	Transfers from Clearing	-	-	-	N/A	-
TOTAL TIB Debt Service Reserve			-	-	-		250,500

**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				
	<b>TOTAL</b>				
PERSONAL SERVICES					
110 Salaries and Wages	\$ -				
120 Overtime/Termination	\$ -				
130 Other	\$ -				
140 Employer Contributions	\$ -				
<b>TOTAL PERSONAL SERVICES</b>	<b>\$ -</b>				
SUPPLIES					
210 Office Supplies	\$ -				
220 Operating Supplies	\$ -				
230 Repair/Maintenance	\$ -				
231 Gasoline	\$ -				
240 Other Supplies	\$ -				
250 Supplies For Resale	\$ -				
<b>TOTAL SUPPLIES</b>	<b>\$ -</b>				
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	\$ -				
<b>TOTAL PURCHASED SRVCS</b>	<b>\$ -</b>				
MISCELLANEOUS					
400 Building Materials	\$ -				
500 Fixed Charges	\$ -				
700 Grants and Contributions	\$ -				
820 Transfers To Other Funds	\$ -				
845 Contingency	\$ -				
<b>TOTAL MISCELLANEOUS</b>	<b>\$ -</b>				
DEBT SERVICE					
610 Principal	\$ -				
620 Interest	\$ -				
<b>TOTAL DEBT SERVICE</b>	<b>\$ -</b>				
CAPITAL OUTLAY					
920 Lands & Buildings	\$ -				
930 Improvements	\$ -				
940 Machinery & Equipment	\$ -				
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$ -</b>				
<b>DEPARTMENT TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

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# **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.*

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### **FY07 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 FY06 through a transfer from URD III to URD II's Administration activity. (\$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 840 account)

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## **PUBLIC WORKS / FACILITIES** - Activity budget equals \$ 720,632

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.

#### **South Avenue Improvements:**

Project included installation of colored stamped concrete, conduit, and planting trees along the newly reconstructed South Avenue corridor. The low bidder was JTL Group Inc. Total MRA assistance is \$76,630.32 plus amt required to use City's Assessment Program over 8 years. Total estimated amount MRA would pay over 8 year period is \$91,000. The financing terms will be determined when bonds are sold. (\$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 year. FY06 carryover amount: (\$17,885 in 930 account)

#### **URD III 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. (\$637,571 in 840 account)

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## **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

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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 which involve relocation payments in accordance with MRA's Relocation Policy. (\$0 in 840 account)

**RELOCATION PAYMENTS** - Activity budget equals **\$ 25,000**

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. (\$25,000 in 840 account)

**PLANNING AND MANAGEMENT** - Activity budget equals **\$ 25,000**

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

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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. (\$25,000 in 840 account)

**CLEARING AND DEMOLITION - Activity budget equals \$ 100,000**

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.). (\$100,000 in 840 account)

<b>TOTAL URD III EXPENDITURES</b>	<b>\$ 1,070,632</b>
<b>TOTAL URD III TRANSFERS</b>	<b>\$ 75,000</b>
<b>TOTAL URD III BUDGET</b>	<b>\$ 1,145,632</b>

**BUDGETED SOURCES AND USES OF FUNDS  
URBAN RENEWAL DISTRICT III**

Prepared: 1/10/2007

**USES OF FUNDS**

EXPENDITURES	<u>1,070,632</u>
INTERFUND TRANSFERS OUT	<u>75,000</u>
PROJECTED END-OF-YEAR CASH ON HAND	<u>-</u>
<b>TOTAL FUNDS REQUIRED</b>	<b><u>1,145,632</u></b>

**SOURCES OF FUNDS**

YEAR END FUND BALANCE	<u>629,518</u> audited
TAX INCREMENT REVENUE / OTHER REVENUE	<u>516,114</u>
INTER-FUND TRANSFERS IN	<u>-</u>
<b>TOTAL NON-TAX SOURCES OF FUNDS</b>	<b><u>1,145,632</u></b>

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

**NON-TAX REVENUES & TRANSFERS**

Fund	Acct #	Account Name	FY 06			% of Budget	FY 07 Budgeted
			Budgeted	Actual as of 6/30/06	Variance		
7393	311011	Tax Increment	474,997	457,624	(17,373)	96%	506,114
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	5,000	16,256	11,256	325%	10,000
<b>TOTAL MRA URD III</b>			<b>479,997</b>	<b>473,880</b>	<b>(6,117)</b>	<b>99%</b>	<b>516,114</b>

**MRA URD III DEPARTMENT BUDGET**

FUND: Missoula Redevelopment Agency

ACCOUNTING CODE: 7393-385

ACTIVITY NAME:	ADMIN	PROPERTY ACQUISITION	PUBLIC WORKS FACILITIES	CONSTRCTN-REHAB LOANS
ACTIVITY CODE:	470210	470220	470230	470240
<b>TOTAL</b>				
PERSONAL SERVICES				
110 Salaries and Wages	\$ -			
120 Overtime/Termination	-			
130 Other	-			
140 Employer Contributions	-			
<b>TOTAL PERSONAL SERVICES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
SUPPLIES				
210 Office Supplies	-			
220 Operating Supplies	-			
230 Repair/Maintenance	-			
231 Gasoline	-			
240 Other Supplies	-			
250 Supplies For Resale	-			
<b>TOTAL SUPPLIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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	-			
<b>TOTAL PURCHASED SRVCS</b>	<b>8,000</b>	<b>-</b>	<b>-</b>	<b>8,000</b>
MISCELLANEOUS				
400 Building Materials	-			
500 Fixed Charges	-			
700 Grants and Contributions	115,176			15,176
820 Transfers To Other Funds	75,000	75,000		100,000
845 Contingency	887,571		100,000	637,571
<b>TOTAL MISCELLANEOUS</b>	<b>1,077,747</b>	<b>75,000</b>	<b>100,000</b>	<b>652,747</b>
DEBT SERVICE				
610 Principal	-			
620 Interest	-			
<b>TOTAL DEBT SERVICE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
CAPITAL OUTLAY				
920 Lands & Buildings	-			
930 Improvements	59,885			59,885
940 Machinery & Equipment	-			
<b>TOTAL CAPITAL OUTLAY</b>	<b>59,885</b>	<b>-</b>	<b>-</b>	<b>59,885</b>
<b>DEPARTMENT TOTAL</b>	<b>\$ 1,145,632</b>	<b>\$ 75,000</b>	<b>\$ 100,000</b>	<b>\$ 720,632</b>
<b>PRIOR YEAR BUDGET</b>	<b>\$ 736,347</b>	<b>\$ 75,000</b>	<b>\$ 100,000</b>	<b>\$ 401,347</b>
<b>DOLLAR CHANGE</b>	<b>\$ 409,285</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 319,285</b>
<b>PERCENT CHANGE</b>	<b>35.73%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>44.31%</b>
				<b>75.00%</b>

PRIOR YEAR BUDGET	\$ 736,347	\$ 75,000	\$ 100,000	\$ 401,347	\$ 25,000
DOLLAR CHANGE	\$ 409,285	\$ -	\$ -	\$ 319,285	\$ 75,000
PERCENT CHANGE	35.73%	0.00%	0.00%	44.31%	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	25,000	25,000	100,000	
TOTAL MISCELLANEOUS	25,000	25,000	100,000	-
DEBT SERVICE				
610 Principal				
620 Interest				
TOTAL DEBT SERVICE	-	-	-	-
CAPITAL OUTLAY				
920 Lands & Buildings				
930 Improvements				
940 Machinery & Equipment				
TOTAL CAPITAL OUTLAY	-	-	-	-
<b>DEPARTMENT TOTAL</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 100,000</b>	<b>\$ -</b>

PRIOR YEAR BUDGET

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

DOLLAR CHANGE

\$ 25,000 \$ (10,000) \$ - \$ -

PERCENT CHANGE

100.00% -40.00% 0.00% #DIV/0!

## MRA URD III DEPARTMENT BUDGET

