



Fiscal Year 2016 Approved Budget

Fiscal Year Beginning October 1, 2015 Ending September 30, 2016

Commissioners:

John McCabe, Chair
Steven McGeehan, Vice-Chair
Brandy Sullivan, Secretary
Art Bettge, Commissioner

Steve Drown, Commissioner
Dave McGraw, Commissioner
John Weber, Commissioner

Administration:

Bill Belknap, Executive Director
Stephanie Kalasz, Clerk

Don Palmer, Treasurer

FY2016 LINE ITEMS DESCRIPTIONS:

General Agency Revenues

General Agency Expenses

Alturas District Expenses

Legacy Crossing Expenses

All Districts Debt Service

All Districts Beginning Fund Balance

All Districts Ending Fund Balance

MOSCOW URBAN RENEWAL AGENCY FY 2016 BUDGET

FISCAL YEAR October 1, 2015 to September 30, 2016

	URA Revenue	2013	2014	2015	2016	2016
Account Number	Account Description	Actual	Actual	Adopted Budget	Proposed Budget	Approved Budget
890-000-00-410-00	Property Taxes-Alturas	394,093	393,705	394,000	0	0
890-000-00-410-01	Property Taxes-Legacy	97,548	116,809	100,000	141,000	141,000
	Total Taxes	491,641	510,514	494,000	141,000	141,000
890-000-00-431-11	EPA Clean-up Grant - Legacy	0	3,560	111,757	108,235	108,235
	Total Intergovernmental Income	0	3,560	111,757	108,235	108,235
890-000-00-471-00	Investment Earnings	-848	3,744	1,000	1,000	1,000
890-000-00-478-10	Sale of Land-Alturas	0	0	157,380	0	0
890-000-00-478-11	Sale of Land-Legacy	0	0	467,965	450,000	450,000
	Total Miscellaneous Income	-848	3,744	626,345	451,000	451,000
890-000-00-493-20	Legacy Loan Proceeds	0	0	0	0	0
890-000-00-493-00	Bond Proceeds	0	0	0	0	0
	Other Financing Sources	0	0	0	0	0
	Total URA Revenue	490,793	517,818	1,232,102	700,235	700,235

Fiscal Year 2016
Moscow Urban Renewal Agency Budget Revenues
890-000-00-

Line Item	Description	Approved
410-00 Property Taxes - Alturas	The Alturas Technology Park Urban Renewal District Revenue Allocation Area will be closed in 2015 and no additional tax revenues will be received by the Agency from the District.	0
410-01 Property Taxes - Legacy	The estimate of tax increment from the Legacy Crossing District has stabilized since 2013 after a dramatic decrease due to a Latah County tax increment calculation error discovered in FY 2012. We are estimating an increase of 3.3% over the actual FY 2014 tax increment due to property improvements within the Legacy tax allocation area.	141,000
431-11 EPA Clean-up Grant	Environmental Protection Agency (EPA) Grant for Brownfield Clean-up at 6 th and Jackson lot owned by Legacy Crossing District. The total grant award was \$200,000 this line item represents the FY2015 unexpended grant funding and additional grant revenues to be received FY 2016.	108,235
471-00 Investment Earnings	Interest earned on investments will be determined by the amount of dollars receipted through land sales and balances in the Agency's accounts throughout the fiscal year.	1,000
478-10 Sale of Land - Alturas	Sale of 2 lots (block 2 lot 4 and block 1 lot 3).	0
478-11 Sale of Land - Legacy	Sale of Legacy Crossing property at 6th and Jackson.	450,000

MOSCOW URBAN RENEWAL AGENCY FY 2016 BUDGET

FISCAL YEAR October 1, 2015 to September 30, 2016

General Agency Expenses		2013	2014	2015	2016	2016
Account Number	Account Description	Actual	Actual	Adopted Budget	Proposed Budget	Approved Budget
890-880-10-631-10	Postage Expense	0	0	100	100	100
890-880-10-631-20	Printing and Binding	0	60	400	400	400
890-880-10-642-00	Administrative Services	30,000	30,000	30,000	45,000	45,000
890-880-10-642-10	Professional Services - Executive Director	48,230	49,920	51,420	0	0
890-880-10-642-15	Professional Services - Other	11,464	2,449	5,000	6,000	6,000
890-880-10-642-20	Professional Services - Auditing	4,300	4,400	4,700	5,000	5,000
890-880-10-642-30	Professional Services - Computer	1,123	0	2,000	1,000	1,000
890-880-10-644-10	Advertising & Marketing Expense	489	583	1,000	1,000	1,000
890-880-10-647-10	Travel & Meetings	114	677	1,000	1,000	1,000
890-880-10-649-10	Professional Development	0	0	1,000	1,000	1,000
890-880-10-668-10	Liability Insurance	1,538	1,492	1,540	1,650	1,650
890-880-10-669-10	Miscellaneous Expense	0	1,014	500	500	500
Subtotal General Agency Expenses		97,258	90,595	98,660	62,650	62,650
Total General Agency Expenses		97,258	90,595	98,660	62,650	62,650

Fiscal Year 2016
Moscow Urban Renewal Agency Budget Expenses-General Agency
890-880-10-

Line Item	Description	Approved
631-10 Postage Expense	Postage expenses.	100
631-20 Printing and Binding	Printing and binding expenses.	400
642-00 Administrative Services	The administrative fee is a \$45,000 reimbursement to the City of Moscow for executive, administration, finance, legal, engineering, information systems, and community development staff time related to services rendered to the URA.	45,000
642-10 Professional Services - Executive Director	Contract for services with the City of Moscow for the URA Executive Director.	0
642-15 Professional Services - Other	Professional services including legal fees, dues, and memberships.	6,000
642-20 Professional Services - Auditing	Expenses related to the annual financial audit.	5,000
642-30 Professional Services - Computer	An annual shared cost with the City of Moscow for an online software application –WebLOCI and ESRI Business Solutions.	1,000
644-10 Advertising & Marketing Expense	Costs related to general advertising & marketing.	1,000
647-10 Travel & Meetings	Commissioners and/or support staff's traveling and meetings expense related to the Agency's business.	1,000
649-10 Professional Development	Expenses related to potential training costs for Executive Director, commissioners and other support staff as appropriate.	1,000
668-10 Liability Insurance	This represents the annual insurance premium for liability, errors and omissions for public officials. 100% of the insurance will be paid by the General Agency.	1,650
669-10 Miscellaneous Expenses	These fees are for incidental expenses incurred by the Agency that are not captured in other categories.	500

MOSCOW URBAN RENEWAL AGENCY FY 2016 BUDGET

FISCAL YEAR October 1, 2015 to September 30, 2016

	Alturas Expenses	2013	2014	2015	2016	2016
Account Number	Account Description	Actual	Actual	Adopted Budget	Proposed Budget	Approved Budget
890-890-10-642-10	Professional Services	0	2,764	40,000	10,000	10,000
890-890-10-642-12	Land Sale Expense	0	0	23,000	0	0
890-890-10-644-10	Advertising & Marketing Expense	768	807	10,000	4,000	4,000
890-890-10-647-10	Travel & Meetings	0	0	1,500	0	0
890-890-10-658-10	Repairs & Maintenance	981	994	10,750	5,000	5,000
890-890-10-669-10	Miscellaneous Expense	0	0	500	0	0
	Subtotal Alturas Expenses	1,749	4,565	85,750	19,000	19,000
890-890-10-770-73	Improvements	69,410	0	40,000	0	0
	Alturas Capital Outlay	69,410	0	40,000	0	0
890-890-10-800-00	RAA Termination Plan	0	0	0	767,044	767,044
	Other Financing Uses	0	0	0	767,044	767,044
890-890-10-900-01	Contingency	0	0	157,380	40,000	40,000
	Contingency	0	0	157,380	40,000	40,000
	Total Alturas Expenses	71,159	4,565	283,130	826,044	826,044

Fiscal Year 2016
Moscow Urban Renewal Agency Budget Expenses- Alturas District
890-890-10-

Line Item	Description	Approved
642-10 Professional Services	Professional services including legal, engineering support, appraisal & valuation and expenses associated with the development of the Alturas Technology Park Close-Out Plan.	10,000
642-12 Land Sale Expense	This cost represents expenses relating to land sales.	0
644-10 Advertising & Marketing Expense	Advertising & marketing expenses the Agency may incur in relation to lot sales, publications, and hearing notices.	4,000
647-10 Travel & Meetings	Executive Director, commissioners and/or support staff's traveling and meetings expense directly related to Alturas Technology Park.	0
658-10 Repairs & Maintenance	Costs associated with necessary repairs and maintenance for Alturas Technology Park.	5,000
669-10 Miscellaneous Expense	Expenses directly related to Alturas Technology Park not specifically covered in other line items.	0
770-73 Improvements	Funds to be used at the commissioner's discretion to make public improvements within the Agency's project area in accordance with the plan. Future projects may include lot preparation (grading, drainage and site utility work), transit/parking improvements and/or improved broadband services are a few examples that may occur within the district.	0
800-00 RAA Termination Plan	This cost represents the anticipated tax increment funds to be disbursed to the taxing entities at the closure of the Alturas Revenue Allocation Area.	767,044
900-01 Contingency	It is important to have a contingency for Alturas for unforeseen shortfalls in either revenue or unforeseen expenses. In any event prior to any contingent action a determination would come before the URA board.	40,000

MOSCOW URBAN RENEWAL AGENCY FY 2016 BUDGET

FISCAL YEAR October 1, 2015 to September 30, 2016

Legacy Crossing Expenses		2013	2014	2015	2016	2016
Account Number	Account Description	Actual	Actual	Adopted Budget	Proposed Budget	Approved Budget
890-895-10-642-10	Professional Services	5,922	2,466	12,500	10,000	10,000
890-895-10-642-12	Land Sale Expense	0	0	40,000	10,000	10,000
890-895-10-644-10	Advertising & Marketing Expense	222	0	3,000	2,000	2,000
890-895-10-647-10	Travel & Meetings	0	3,906	1,000	1,000	1,000
890-895-10-652-10	Heat, Lights & Utilities	1,567	1,801	1,925	2,000	2,000
890-895-10-669-10	Miscellaneous Expense	0	410	500	1,000	1,000
890-895-10-675-00	Fiscal Agent Trustee Fees	1,500	1,500	1,750	1,750	1,750
890-895-10-676-15	Latah County Reimbursement Agreement	0	0	2,000	2,000	2,000
890-895-10-676-17	Jackson Street Owner Participation Agreement	0	0	9,000	9,000	9,000
890-895-10-676-20	Anderson Group LLC Agreement Cost	2,000	0	1,200	600	600
	Subtotal Legacy Crossing Expenses	11,211	10,083	72,875	39,350	39,350
890-895-10-770-35	1% Public Art	0	0	1,000	1,210	1,210
890-895-10-770-71	Land	0	0	0	0	0
890-895-10-770-73	Improvements	0	0	16,500	80,640	80,640
890-895-10-770-73	EPA Clean-up	0	0	125,957	113,035	113,035
890-895-10-770-97	Infrastructure Improvements	0	0	0	0	0
	Legacy Capital Outlay	0	0	143,457	194,885	194,885
890-895-10-900-01	Contingency	0	0	16,500	15,000	15,000
	Contingency	0	0	16,500	15,000	15,000
	Total Legacy Crossing Expenses	11,211	10,083	232,832	249,235	249,235

Fiscal Year 2016
Moscow Urban Renewal Agency Budget Expenses- Legacy Crossing District
890-895-10-

Line Item	Description	Approved
642-10 Professional Services	Legal fees relating to the preparation of the disposition and development agreement for the property located at 6th & Jackson. Predevelopment soft costs for design, engineering and permits relating to items like "Hello Walk project or other participation costs.	10,000
642-12 Land Sale Expense	Costs associated with the sale of 6th and Jackson property.	10,000
644-10 Advertising & Marketing Expense	Advertising & marketing expenses the Agency may incur in relation to Legacy Crossing District.	2,000
647-10 Travel & Meetings	Executive Director, commissioners and/or support staff's traveling and meetings expense directly related to Legacy Crossing.	1,000
652-10 Heat, Lights & Utilities	Utilities directly related to the property located at 6 th & Jackson.	2,000
669-10 Miscellaneous Expense	Expenses directly related to Legacy Crossing District not specifically covered in other line items.	1,000
675-00 Fiscal Agent Trustee Fees	This expense is the annual fees associated with the Bond held by Legacy Crossing.	1,750
676-15 Agreement Cost – Latah County Tax Increment	In 2012 Latah County Assessor's office discovered a miscalculation in assessments resulting in reduced tax increment revenue. An agreement with Latah County was negotiated to repay the mistaken overage of \$115,000. The proposed repayment schedule is attached as Exhibit D.	2,000
676-17 Agreement Cost – Jackson Street Owner	Owner Participation Agreement currently being negotiated between the Agency and the owner/developer of the News-Review Building located on Jackson Street. The reimbursement of \$9,000 is based on 50% of increment generated from the remodeled/re-purposed property (50% of the increment will be retained by the Agency). The Agency's total obligation will be authorized by the Agency Board when approved.	9,000
676-20 Agreement Cost – Anderson Group	Owner Participation Agreement between the Anderson Group, LLC and the Agency. Reimbursement of \$600 is based on 50% of increment generated from the Anderson Group, LLC property (50% of the increment will be retained by the Agency). The Agency's total obligation will not exceed \$110,884.69 over the lifetime of the district.	600
770-35 1% Public Art	Allocation of 1% of Legacy Crossing's annual increment revenues to public arts projects.	1,210
770-73 Improvements	This item is for various infrastructure improvement projects within the Legacy Crossing District.	80,640
770-73 EPA Clean-up	Environmental Protection Agency (EPA) Grant for Brownfield Clean-up at 6 th and Jackson lot owned by Legacy Crossing District. The total project cost is estimated at \$213,800. The FY2016 amount represents the remaining cleanup costs anticipated to be incurred within FY2016 of which \$13,800 is to be expended for the grant match.	113,035

Fiscal Year 2016
Moscow Urban Renewal Agency Budget Expenses- Legacy Crossing District
890-895-10-

Line Item	Description	Approved
900-01 Contingency	It is important to have a contingency for Legacy for unforeseen shortfalls in either revenue or unforeseen expenses. In any event prior to any contingent action a determination would come before the URA board. This contingency amount is the amount considered in the event the land does not occur and so as to not overstate fund balance.	15,000

MOSCOW URBAN RENEWAL AGENCY FY 2016 BUDGET

FISCAL YEAR October 1, 2015 to September 30, 2016

URA Debt Service		2013	2014	2015	2016	2016
Account Number	Account Description	Actual	Actual	Adopted Budget	Proposed Budget	Approved Budget
890-899-11-790-01	Bond Principal-Alturas	80,642	95,965	109,950	0	0
890-899-11-791-01	Bond Interest-Alturas	13,597	9,766	5,225	0	0
890-899-12-790-01	Bond Principal-Legacy	22,000	23,000	423,000	399,000	399,000
890-899-12-791-01	Bond Interest-Legacy	21,305	20,445	19,490	18,435	18,435
Total URA Debt Service		137,544	149,176	557,665	417,435	417,435

Fiscal Year 2016
Moscow Urban Renewal Agency Debt Service
890-899-

Line Item	Description	Approved
11-790-01 Bond Principal - Alturas	The Series 2007 Bonds were issued in the aggregate principal amount of \$561,795.24, in fully registered form as a single bond, bearing interest from their date, or from the most recent date to which interest has been paid or duly provided for, at the fixed rate of 4.75% per annum, payable on August 1 and annually thereafter on each August 1 until their respective dates of maturity or prior redemption. This Bond was paid in full FY 2015.	0
11-791-01 Bond Interest - Alturas	This Bond was paid in full FY 2015	0
12-790-01 Bond Principal - Legacy	The Series 2010A Bonds were issued in the aggregate principal amount of \$510,000, payable on September 1 annually with final maturity on September 1, 2027 or until called on a prior redemption. For fiscal year beginning October 1, 2015 the balance is \$399,000. The scheduled payment will be \$43,435 of which principal is \$25,000 and interest of \$18,435. In the event the lot is sold, we must pay off the loan outstanding in accordance with the bond covenants. If the lot does not sell, the regularly scheduled payment stipulated above will be paid per the debt service schedule.	399,000
12-791-01 Bond Interest - Legacy	The average coupon rate for the 2010A bond series is 4.527%. The Agency will pay \$18,435 in FY 2016.	18,435

MOSCOW URBAN RENEWAL AGENCY FY 2016 BUDGET

FISCAL YEAR October 1, 2015 to September 30, 2016

URA Budget Summary		2013	2014	2015	2016	2016
		Actual	Actual	Adopted Budget	Proposed Budget	Approved Budget
Total URA Revenues		<u>490,793</u>	<u>517,818</u>	<u>1,232,102</u>	<u>700,235</u>	<u>700,235</u>
	Total General Expenses	97,258	90,595	98,660	62,650	62,650
	Total Alturas Expenses	71,159	4,565	283,130	826,044	826,044
	Total Legacy Expenses	11,211	10,083	232,832	249,235	249,235
	Total Alturas Debt Service	94,239	105,731	115,175	0	0
	Total Legacy Debt Service	43,305	43,445	442,490	417,435	417,435
Total URA Expenditures		317,172	254,419	1,172,287	1,555,364	1,555,364
Net Change in Fund Balance		173,621	263,399	59,815	-855,129	-855,129
890-000-00-910-00	Beginning Fund Balance Unassigned-General	44,419	45,699	46,349	48,705	48,705
890-000-00-911-00	Beginning Fund Balance Assigned-Alturas	336,180	456,125	617,250	902,369	902,369
890-000-00-911-01	Beginning Fund Balance Restricted-Alturas	94,253	105,745	115,175	0	0
890-000-00-912-00	Beginning Fund Balance Assigned-Legacy	119,085	158,989	183,194	260,165	260,165
890-000-00-912-01	Beginning Fund Balance Restricted-Legacy	66,312	67,312	68,312	69,315	69,315
Total URA Beginning Fund Balance		660,249	833,870	1,030,280	1,280,554	1,280,554
890-899-10-990-00	Ending Fund Balance Unassigned-General	45,699	46,705	47,349	49,705	49,705
890-899-11-990-00	Ending Fund Balance Assigned-Alturas	456,125	639,513	786,840	0	0
890-899-11-990-01	Ending Fund Balance Restricted-Alturas	105,745	115,171	0	45,000	45,000
890-899-12-990-00	Ending Fund Balance Assigned-Legacy	158,989	226,568	186,594	261,405	261,405
890-899-12-990-01	Ending Fund Balance Restricted-Legacy	67,312	69,312	69,312	69,315	69,315
Total URA Ending Fund Balance		833,870	1,097,269	1,090,095	425,425	425,425

Fiscal Year 2016
Moscow Urban Renewal Agency – Beginning Fund Balance
890-000-00-

Line Item	Description	Approved
910-00 Unassigned - General	Beginning Fund Balance for FY2016 is a resource available from income derived from other sources other than tax increment by either Alturas or Legacy tax allocation areas. This resource is eligible for FY2016 as General Agency expenses.	48,705
911-00 Assigned - Alturas	Beginning Fund Balance for FY2016 is a resource available from income derived from tax increment by Alturas tax allocation area. This resource is eligible for FY2016 as Alturas District expenses.	902,369
911-01 Restricted - Alturas	Beginning Fund Balance for FY2016 is a resource made available from income derived from tax increment generated by the Alturas tax allocation area. This resource is restricted for FY2016 for the Alturas Districts annual debt service payment.	0
912-00 Assigned - Legacy	Beginning Fund Balance for FY2016 is a resource made available from income derived from tax increment generated by the Legacy tax allocation area. This resource is eligible for FY2016 as Legacy Crossing District expenses.	260,165
912-01 Restricted - Legacy	Beginning Fund Balance for FY2016 is a resource available from income derived from tax increment generated by the Legacy tax allocation area. This resource is restricted for FY2016 for the Legacy Crossing Districts annual debt service payment and is segregated by the bond covenants. Monies equal to an annual debt service payment is held in trust by Zions Bank and is restricted by the bond covenants.	69,315

Fiscal Year 2016
Moscow Urban Renewal Agency – Ending Fund Balance
890-899-

Line Item	Description	Approved
10-990-00 Unassigned - General	Ending Fund Balance for FY2016 is funds remaining after all projected expenditures are made against all resources available during the FY2017. The ending fund balance is monies derived from other sources other than tax increment by either Alturas or Legacy tax allocation areas. This resource will be eligible for FY2016 as General Agency expenses.	49,705
11-990-00 Assigned - Alturas	Ending Fund Balance for FY2016 is funds remaining after all projected expenditures are made against all resources generated by Alturas Tax increment allocation. This resource is eligible for FY2017 as Alturas District expenses.	0
11-990-01 Restricted - Alturas	Ending Fund Balance for FY2016 is funds remaining after all projected debt service expenditures are made against Alturas tax resources made available during the FY2016. The designated ending fund balance for Alturas District is monies set aside for future Alturas annual debt service payments. At September 30, 2016 the remaining balance of debt is zero and it will not be necessary to restrict future monies for this purpose.	45,000
12-990-00 Assigned - Legacy	Ending Fund Balance for FY2016 and is a resource available from income derived from tax increment generated by the Legacy tax allocation. This resource is eligible for FY 2017 as Legacy Crossing District expenses.	261,405
12-990-01 Restricted - Legacy	Ending Fund Balance for FY2016 is funds remaining after all projected debt service expenditures are made against Legacy tax resources made available during the FY2017. The designated ending fund balance for Legacy Crossing District is monies set aside for future Legacy annual debt service payments.	69,315

MOSCOW URBAN RENEWAL AGENCY FY2016 BUDGET

FISCAL YEAR October 1, 2015 to September 30, 2016

Sources and Uses Budget Statement

Sources

Revenue	700,235
Beginning Fund Balance	<u>1,280,554</u>
Total Sources	<u>\$1,980,789</u>

Uses

Expenses	1,555,364
Ending Fund Balance	<u>425,425</u>
Total Uses	<u>\$1,980,789</u>

FY2016 BUDGET APPENDICES

Appendix A: Incremental Assessed Valuation and Revenue by District

Appendix B: URA Legacy Bond Schedule

Appendix C: Latah County Tax Increment Repayment Schedule

Incremental Assessed Valuation and Revenue by District

The Agency has no direct taxing power. The amount of revenue received from property taxes is determined by the amount of taxable property value and by the aggregate tax rate that the taxing entities within the Revenue Allocation Area set. The Agency receives the taxes collected on the increased valuation of property in the Revenue Allocation area. These taxes have increased since the base year (1996).

Alturas Technology Park Incremental Assessed Valuation and Revenue

<u>Year</u>	<u>Property Valuation</u>	<u>Tax Revenue</u>
1996	Base Year	\$0
1997	\$412,961	\$0
1998	\$2,152,755	\$8,715
1999	\$3,035,029	\$37,802
2000	\$6,733,645	\$55,711
2001	\$7,870,259	\$122,694
2002	\$7,791,240	\$142,102
2003	\$9,154,368	\$158,102
2004	\$12,532,351	\$182,716
2005	\$13,902,634	\$216,171
2006	\$15,874,049	\$226,213
2007	\$16,528,808	\$267,176
2008	\$17,743,264	\$272,758
2009	\$22,026,234	\$310,320
2010	\$20,507,461	\$365,086
2011	\$21,781,341	\$349,530
2012	\$20,097,246	\$344,205
2013	\$20,942,288	\$394,093
2014	\$20,923,376	\$393,705
2015	Not Available	\$0

Legacy Crossing Incremental Assessed Valuation and Revenue

<u>Year</u>	<u>Property Valuation</u>	<u>Tax Revenue</u>
2008	Base Year	\$0
2009	\$3,345,847	\$0
2010	\$8,910,448	\$53,020
2011	\$5,340,592	\$129,830
2012	\$4,898,388	\$144,052
2013	\$8,186,143	\$97,548
2014	\$8,170,320	\$116,809
2015	Not Available	\$141,000

URA Legacy Bond Schedule

URA LEGACY SERIES 2010A BOND SCHEDULE:

AMORTIZATION:

Urban Renewal Agency of the City of Moscow

AMOUNT AMORTIZED	\$510,000.00 Balance Forward
INTEREST RATE	Average Coupon 4.526599%
PAYMENT	ANNUAL Principal + Interest
MATURITY	September. 1, 2027

DATE	PMT #	Int. Rate	PMT AMT	INTEREST	PRINCIPAL	BALANCE
13-Aug-10	0			Balance Forward		\$510,000.00
01-Sep-11	1	3.64%	\$44,104.46	\$24,104.46	\$20,000.00	\$490,000.00
01-Sep-12	2	3.65%	\$44,107.80	\$22,107.80	\$22,000.00	\$468,000.00
01-Sep-13	3	3.91%	\$43,304.80	\$21,304.80	\$22,000.00	\$446,000.00
01-Sep-14	4	4.17%	\$43,444.60	\$20,444.60	\$23,000.00	\$423,000.00
01-Sep-15	5	4.39%	\$43,485.50	\$19,485.50	\$24,000.00	\$399,000.00
01-Sep-16	6	4.58%	\$43,431.90	\$18,431.90	\$25,000.00	\$374,000.00
01-Sep-17	7	4.77%	\$44,286.90	\$17,286.90	\$27,000.00	\$347,000.00
01-Sep-18	8	5.03%	\$43,999.00	\$15,999.00	\$28,000.00	\$319,000.00
01-Sep-19	9	5.29%	\$43,590.60	\$14,590.60	\$29,000.00	\$290,000.00
01-Sep-20	10	5.44%	\$44,056.50	\$13,056.50	\$31,000.00	\$259,000.00
01-Sep-21	11	4.39%	\$43,370.10	\$11,370.10	\$32,000.00	\$227,000.00
01-Sep-22	12	4.39%	\$43,965.30	\$9,965.30	\$34,000.00	\$193,000.00
01-Sep-23	13	4.39%	\$43,472.70	\$8,472.70	\$35,000.00	\$158,000.00
01-Sep-24	14	4.39%	\$43,936.20	\$6,936.20	\$37,000.00	\$121,000.00
01-Sep-25	15	4.39%	\$44,311.90	\$5,311.90	\$39,000.00	\$82,000.00
01-Sep-26	16	4.39%	\$43,599.80	\$3,599.80	\$40,000.00	\$42,000.00
01-Sep-27	17	4.39%	\$43,843.80	\$1,843.80	\$42,000.00	\$0.00
GRAND TOTAL			\$744,311.86	\$234,311.86	\$510,000.00	

**Latah County
Tax Increment
Repayment
Schedule**

FY2015	\$2,000
FY2016	\$2,000
FY2017	\$2,000
FY2018	\$3,500
FY2019	\$3,500
FY2020	\$3,500
FY2021	\$3,500
FY2022	\$5,000
FY2023	\$5,000
FY2024	\$5,000
FY2025	\$5,000
FY2026	\$5,000
FY2027	\$10,000
FY2028	\$12,000
FY2029	\$23,000
FY2030	\$25,000
Total	\$115,000