



Meeting Agenda: Thursday, August 19, 2021, 7:00 a.m.

City of Moscow Council Chambers • 206 E 3rd Street • Moscow, ID 83843
(A) = Board Action Item

1. **Consent Agenda (A)** - Any item will be removed from the consent agenda at the request of any member of the Board and that item will be considered separately later.
 - A. Minutes from July 15, 2021
 - B. July 2021 Payables
 - C. July 2021 Financials

ACTION: Approve the consent agenda or take such other action deemed appropriate.

2. **Public Comment**

Members of the public may speak to the Board regarding matters NOT on the Agenda nor currently pending before the Moscow Urban Renewal Agency. Please state your name and resident city for the record and limit your remarks to three minutes.

2. **Public Hearing: Proposed FY 2022 Agency Budget (A) – Bill Belknap**

Staff has prepared the draft FY2022 budget document which includes anticipated Agency revenues and expenditures for the upcoming FY2022 fiscal year. The draft budget was reviewed the Agency Board on June 3, 2021 and recommended forwarding the budget to public hearing. In accordance with State Law, the Agency is required to conduct a public hearing upon the annual appropriations budget to allow for public comment and testimony.

ACTION: After considering public testimony, adopt FY2022 Budget and the corresponding Budget Resolution 2021-02; or take such other action deemed appropriate.

4. **General Agency Updates – Bill Belknap**
 - Legacy Crossing District
 - Alturas District
 - General Agency Business

NOTICE: Individuals attending the meeting who require special assistance to accommodate physical, hearing, or other impairments, please contact the City Clerk, at (208) 883-7015 or TIDD 883-7019, as soon as possible so that arrangements may be made.



City of Moscow Council Chambers • 206 E 3rd Street • Moscow, ID 83843

Commissioners Present	Commissioners Absent	Staff in Attendance
Brandy Sullivan, Vice Chair	Mark Beauchamp	Bill Belknap, Executive Director
Art Bettge	Steve McGeehan	Jennifer Fleischman, Clerk
Steve Drown	Dave McGraw	Renee Tack, Treasurer
Nancy Tribble		

Sullivan called the meeting to order at 7:07 a.m.

1. Consent Agenda

Any item will be removed from the consent agenda at the request of any member of the Board and that item will be considered separately later.

- A. Minutes from June 3, 2021
- B. May 2021 Payables
- C. May 2021 Financials
- D. June 2021 Payables
- E. June 2021 Financials

Bettge moved for approval of the consent agenda as presented, seconded by Drown. Motion carried unanimously.

2. Public Comment

Members of the public may speak to the Board regarding matters NOT on the Agenda nor currently pending before the Moscow Urban Renewal Agency. Please state your name and resident city for the record and limit your remarks to three minutes.

None.

3. Alturas Lot Sale Request for Bids Results – Bill Belknap

On May 22nd, the Agency published a request for bids for the Agency’s remaining five lots within Phase two of the Alturas Technology Park. Three bids were received (two of which for the same lot) the met the minimum bid price, therefore two of the five lots are now prepared to advance to closing. The agency will be left with three remaining lots. One of the remaining lots, Lot 3 of Block 1, is the smallest lot remaining and has significant grade challenges that potential bidders have identified as a significant additional cost in the development of that lot. Staff is recommending that the Agency publish a new request for bids and lower the minimum bid price for Lot 3, Block 1 by twenty-five percent to increase the likelihood of the sale of that lot.

Belknap reviewed the background of the Alturas Lot Sale Request for Bids, reporting on the two (2) lots that are in the selling process and the lot that was successfully sold. One of the unsold lots appears to need more grading work, and it was advised to reduce the selling price to encourage developer’s consideration. Prior to the most recent appraisal the lot was valued at approximately \$66,000, and if it

was reduced 25% it would be set at approximately \$81,000. The other two remaining lot was recommended to stay at the same price for the time being.

The Board discussed the benefits of changing the lot price in regards to the current economic climate and how that would affect the overall lot sale's and benefits for the taxing district. There have been at least two other inquiries regarding lots so it is hoped to have those sold during the next bidding cycle. Alturas Analytics is the only developer who is currently in the design phase. Some more discussion regarding the budget cycle and dispersing the sale funds back to the taxing districts. The Board gave approval for Belknap to continue with the next bid cycle with the reduced price on Lot 3 of Block 1, per discussion.

4. General Agency Updates

- *Legacy Crossing District*

DDA results of the appraisal are expected in early August and the construction plans are almost ready for review. The Agency's next step would be to set the sale price. Belknap is working on a minor design agreement with Hodge & Associates regarding completing the facilities and Hello Walk concurrently. The City will be charged with maintenance of all the pedestrian walkways. Some general discussion about the Hello Walk and the University of Idaho followed.

- *Alturas District*

None.

- *General Agency Business*

The annual budget hearing is scheduled for August 19th.

Sullivan declared the meeting adjourned at 7:32 a.m.

Steve McGeehan, Agency Chair

Date



Balance Sheet
July 31, 2021

	<u>Total Funds</u>
ASSETS	
Cash	67,776
Investments - LGIP	1,831,916
Investments-Zions Debt Reserve	44,313
Other Assets	5,260
Land Held For Resale	531,256
Land	679,420
Total Assets	<u><u>\$ 3,159,940</u></u>
LIABILITIES	
Deposits Payable	5,000
Series 2010 Bond - due within one year	32,000
Latah County payback agreement - due within one year	5,000
Series 2010 Bond - due after one year	227,000
Latah County payback agreement - due after one year	89,537
Total Liabilities	<u><u>358,537</u></u>
FUND BALANCES	
Net Investment in Capital Assets	433,732
Restricted Fund Balance	44,312
Unrestricted Fund Balance	2,323,359
Total Fund Balance	<u><u>2,801,403</u></u>
Total Liabilities and Fund Balance	<u><u>\$ 3,159,940</u></u>

July-21
Checks by Date



<u>Check Number</u>	<u>Vendor</u>	<u>Description</u>	<u>Check Date</u>	<u>Check Amount</u>
4753	UMOSPULD 163408	Tribune Publishing Company Request for Bids: Alturas Lots 3rd Pub	7/1/2021	187.34
Total for Check Number 4753:				<u>187.34</u>
4754	UAVISTA 1563734669-0715202	Avista Utilities June 2021 electric for 6th & Jackson	7/15/2021	48.84
Total for Check Number 4754:				<u>48.84</u>
4755	UCITYMOS 115911-06302021 210000285	City of Moscow June 2021 Utilities for 6th & Jackson City Admin Services July 2021	7/15/2021	229.17 4,347.25
Total for Check Number 4755:				<u>4,576.42</u>
4756	UINLACED 0007276	Inland Cellular Annual website hosting 2021	7/15/2021	400.00
Total for Check Number 4756:				<u>400.00</u>
Total bills for July 2021:				<u>\$ 5,212.60</u>

July-21
 Accounts Payable Checks for Approval



<u>Check</u>	<u>Check Date</u>	<u>Fund Name</u>	<u>Vendor</u>	<u>Void</u>	<u>Amount</u>
4753	07/01/2021	Moscow Urban Renewal Agency	Tribune Publishing Company		187.34
4754	07/15/2021	Moscow Urban Renewal Agency	Avista Utilities		48.84
4755	07/15/2021	Moscow Urban Renewal Agency	City of Moscow		229.17
4755	07/15/2021	Moscow Urban Renewal Agency	City of Moscow		4,347.25
4756	07/15/2021	Moscow Urban Renewal Agency	Inland Cellular		400.00
Report Total:				<u>0.00</u>	<u>5,212.60</u>

 Steve McGeehan, Chairperson

Accounts payable expenditures as contained herein were made in compliance with the duly adopted budget for the current fiscal year and according to Idaho law.

 Bill Belknap, Executive Director

 Renee Tack, Treasurer

General Ledger
Expense vs. Budget

July-21



Sort Level	Description	Budget	Period Amt	End Bal	Variance	% Budget Used
890	Moscow Urban Renewal Agency					
880	URA General Fund					
890-880-642-00	Administrative Services	\$ 52,168.00	\$ 4,347.25	\$ 43,472.50	\$ 8,695.50	83.33%
890-880-642-10	Professional Services-Exec Dir	\$ -	\$ -	\$ -	\$ -	0.00%
890-880-642-15	Professional Services-Other	\$ 5,000.00	\$ -	\$ 3,489.80	\$ 1,510.20	69.80%
890-880-642-20	Professional Services-Auditing	\$ 5,150.00	\$ -	\$ 5,100.00	\$ 50.00	99.03%
890-880-642-89	Professional Services	\$ 500.00	\$ 400.00	\$ 419.95	\$ 80.05	83.99%
890-880-644-10	Ad. & Marketing Expense-GF	\$ 750.00	\$ -	\$ 32.68	\$ 717.32	4.36%
890-880-644-16	Land Sale Expenses	\$ 10,000.00	\$ -	\$ 4,062.02	\$ 5,937.98	40.62%
890-880-668-10	Liability Insurance-General	\$ 1,575.00	\$ -	\$ 1,695.00	\$ (120.00)	107.62%
E02	Contractual	\$ 75,143.00	\$ 4,747.25	\$ 58,271.95	\$ 16,871.05	77.55%
890-880-631-10	Postage Expense	\$ 100.00	\$ -	\$ -	\$ 100.00	0.00%
890-880-631-20	Printing and Binding	\$ 400.00	\$ -	\$ -	\$ 400.00	0.00%
890-880-644-15	Alturas Marketing/Maintenance	\$ 3,750.00	\$ -	\$ -	\$ 3,750.00	0.00%
890-880-647-10	Travel & Meetings-General	\$ 500.00	\$ -	\$ -	\$ 500.00	0.00%
890-880-649-10	Professional Development	\$ 500.00	\$ -	\$ -	\$ 500.00	0.00%
890-880-669-10	Misc. Expense-General	\$ 500.00	\$ -	\$ -	\$ 500.00	0.00%
890-880-669-11	Dist. of Net Prop. Sale Procee	\$ -	\$ -	\$ -	\$ -	0.00%
E03	Commodities	\$ 5,750.00	\$ -	\$ -	\$ 5,750.00	0.00%
880	URA General Fund	\$ 80,893.00	\$ 4,747.25	\$ 58,271.95	\$ 22,621.05	72.04%

General Ledger
Expense vs. Budget

July-21



895	URA Legacy District							
890-895-642-10	Professional Services-Legacy	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00		0.00%	
890-895-642-12	Land Sale Expense-Legacy	\$ 10,000.00	\$ -	\$ -	\$ 10,000.00		0.00%	
890-895-644-10	Ad. & Marketing Expense-Legacy	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00		0.00%	
E02	Contractual	\$ 16,000.00	\$ -	\$ -	\$ 16,000.00		0.00%	
890-895-647-10	Travel & Meetings-Legacy	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00		0.00%	
890-895-652-10	Heat, Lights & Utilities	\$ 3,400.00	\$ 278.01	\$ 2,568.35	\$ 831.65		75.54%	
890-895-658-51	Development Participation	\$ 741,000.00	\$ -	\$ 7,832.50	\$ 733,167.50		1.06%	
890-895-669-10	Misc. Expense-Legacy	\$ 500.00	\$ -	\$ -	\$ 500.00		0.00%	
890-895-675-00	Fiscal Agent Trustee fees	\$ 1,800.00	\$ -	\$ -	\$ 1,800.00		0.00%	
890-895-676-15	Latah County Reimb. Agreement	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -		100.00%	
890-895-676-17	Owner Participation Agreements	\$ 64,135.00	\$ -	\$ 29,049.76	\$ 35,085.24		45.29%	
E03	Commodities	\$ 816,835.00	\$ 278.01	\$ 44,450.61	\$ 772,384.39		5.44%	
890-895-770-35	1% Public Art	\$ -	\$ -	\$ -	\$ -		0.00%	
890-895-770-71	Land-Legacy	\$ -	\$ -	\$ -	\$ -		0.00%	
890-895-770-73	Improvements-Legacy	\$ -	\$ -	\$ -	\$ -		0.00%	
E04	Capital Outlay	\$ -	\$ -	\$ -	\$ -		0.00%	

General Ledger
Expense vs. Budget

July-21



890-895-890-00	Transfer To: General Fund	\$	62,541.00	\$	-	\$	-	\$	62,541.00	0.00%
890-895-890-01	Transfer To: Capital Fund	\$	-	\$	-	\$	-	\$	-	0.00%
E10	Transfers To	\$	62,541.00	\$	-	\$	-	\$	62,541.00	0.00%
890-895-900-01	Contingency - Legacy	\$	15,000.00	\$	-	\$	-	\$	15,000.00	0.00%
E90	Contingency	\$	15,000.00	\$	-	\$	-	\$	15,000.00	0.00%
895	URA Legacy District	\$	910,376.00	\$	278.01	\$	44,450.61	\$	865,925.39	4.88%
899	Dept									
890-891-790-01	Bond Principal - Alturas	\$	-	\$	-	\$	-	\$	-	0.00%
890-892-790-01	Bond Principal - Legacy	\$	259,000.00	\$	-	\$	-	\$	259,000.00	0.00%
890-892-791-01	Bond Interest - Legacy	\$	11,370.00	\$	-	\$	2,574.36	\$	8,795.64	22.64%
E05	Debt Service	\$	270,370.00	\$	-	\$	2,574.36	\$	267,795.64	0.95%
890-899-990-00	Ending Fund Bal Unassigned	\$	50,772.00	\$	-	\$	-	\$	50,772.00	0.00%
890-899-990-01	Ending Fund Balance Alturas	\$	19,047.00	\$	-	\$	-	\$	19,047.00	0.00%
890-892-990-01	End Fund Bal Assigned-Legacy	\$	577,212.00	\$	-	\$	-	\$	577,212.00	0.00%
890-892-990-05	End Fund Bal Res-Legacy	\$	5,260.00	\$	-	\$	-	\$	5,260.00	0.00%
E95	Ending Fund Balance	\$	652,291.00	\$	-	\$	-	\$	652,291.00	0.00%
899	Dept	\$	922,661.00	\$	-	\$	2,574.36	\$	920,086.64	0.28%
890	Moscow Urban Renewal Agency	\$	1,913,930.00	\$	5,025.26	\$	105,296.92	\$	1,808,633.08	5.50%

General Ledger
Revenue Analysis

July 2021



Account Number	Description	Budgeted Revenue	Period Revenue	YTD Revenue	Variance	Uncollected Bal	% Avail/Uncollect	% Received
890	Moscow Urban Renewal Agency							
890-000-00-410-01	Property Taxes - Legacy	\$ 795,000.00	\$ 294,013.46	\$ 778,339.34	\$ 16,660.66	\$ 16,660.66	2.10%	97.90%
890-000-00-471-00	Investment Earnings	\$ 6,500.00	\$ 191.52	\$ 2,714.82	\$ 3,785.18	\$ 3,785.18	58.23%	41.77%
890-000-478-10	Gain/Loss on Sale of Assets	\$ -	\$ -	\$ 168,523.00	\$ (168,523.00)	\$ (168,523.00)	NA	NA
890-000-00-478-11	Sale of Land - Legacy	\$ 150,000.00	\$ -	\$ -	\$ 150,000.00	\$ 150,000.00	100.00%	0.00%
890-000-00-498-95	Transfer In: Legacy	\$ 62,541.00	\$ -	\$ -	\$ 62,541.00	\$ 62,541.00	100.00%	0.00%
890	Moscow Urban Renewal Agency	\$ 1,014,041.00	\$ 294,204.98	\$ 949,577.16	\$ 64,463.84	\$ 64,463.84	6.36%	93.64%
Revenue Total		\$ 1,014,041.00	\$ 294,204.98	\$ 949,577.16	\$ 64,463.84	\$ 64,463.84	6.36%	93.64%

**MOSCOW URBAN RENEWAL AGENCY
RESOLUTION NO. 2021-02**

A RESOLUTION OF THE MOSCOW URBAN RENEWAL AGENCY, AUTHORIZING THE ADOPTION OF AN ANNUAL BUDGET FOR FILING WITH THE LOCAL GOVERNING BODY, FOR INFORMATIONAL PURPOSES, PURSUANT TO IDAHO CODE 50-2006; AND PROVIDING THAT THIS RESOLUTION BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL.

WHEREAS, the Moscow Urban Renewal Agency (Agency) was duly created pursuant to Idaho law by the Moscow City Council via Resolution 95-13; and

WHEREAS, the Agency is required to adopt an annual budget for filing with the local governing body, the City of Moscow; pursuant to Idaho Code 50-2006(3)(d); and

WHEREAS, the Agency is further required to comply with the open meetings law pursuant to Chapter 23, Title 67, Idaho Code, and as such set an annual budget hearing, noticed for August 19, 2021; and

WHEREAS, the Agency conducted a public hearing and approved budget Resolution 2021-02 on August 19, 2021.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE MOSCOW URBAN RENEWAL AGENCY AS FOLLOWS:

Section 1: There is hereby appropriated out of any monies in the treasury of the Urban Renewal Agency of Latah County, City of Moscow, Idaho, not otherwise appropriated, and out of any revenue which said Urban Renewal Agency may acquire between the first day of October, 2021, and the thirtieth day of September, 2022, in the amount of two million, one hundred fifty five thousand, one hundred sixteen dollars (\$2,155,116) for the purpose of defraying all necessary expenses and liabilities of such agency for the fiscal year beginning the first day of October, 2021, and ending the thirtieth day of September, 2022.

Section 2: The following provides the total revenues, beginning fund balance, total resources, total expenditures, ending fund balance, and total budget for the Moscow Urban Renewal Agency for the fiscal year beginning the first day of October, 2021, and ending the thirtieth day of September, 2022:

REVENUES:	
Account Description	2022 Proposed
Total Tax Increment	\$ 845,500
Total Intergovernmental Revenue	\$ -
Total Interfund Transfers	\$ 73,713
Total Miscellaneous Income	\$ 4,500
Total Revenue	\$ 923,713
Beginning Fund Balance	\$ 1,231,403
Total Resources Available	\$ 2,155,116
EXPENDITURES:	
Account Description	2022 Proposed
Total Expenses	\$ 1,241,548
Total Debt Service	\$ 50,465
Total Other Financing Uses	\$ -
Total Interfund Transfers	\$ 73,713
Total Capital Outlay	\$ -
Total Expenditures	\$ 1,365,726
Ending Fund Balance	\$ 789,390
Total Expenditures	\$ 2,155,116

Section 3: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Moscow Urban Renewal Agency, this 19th day of August, 2021.

Brandy Sullivan, Vice Chair

ATTEST:

Renee Tack, Treasurer



Fiscal Year 2022 Proposed Budget

Fiscal Year Beginning October 1, 2021 Ending September 30, 2022

Commissioners:

Steven McGeehan, Chair
Brandy Sullivan, Vice-Chair
Art Bettge, Secretary
Mark Beauchamp, Commissioner

Steve Drown, Commissioner
Dave McGraw, Commissioner
Nancy Tribble, Commissioner

Administration:

Bill Belknap, Executive Director
Jennifer Fleischman, Clerk

Renee Tack, Treasurer

MOSCOW URBAN RENEWAL AGENCY FY 2022 BUDGET

FISCAL YEAR October 1, 2021 to September 30, 2022

General Fund					
General Agency Revenues		2019	2020	2021	2022
Account Number	Account Description	Actual	Actual	Adopted	Proposed
890-000-00-471-00	Investment Earnings	11,009	11,405	6,500	4,500
890-000-00-478-10	Sale of Land-Alturas	0	0	0	0
890-000-00-479-01	Refunds & Reimbursements	0	0	0	0
890-000-00-498-90	Transfer In: Alturas	0	0	0	0
890-000-00-498-95	Transfer In: Legacy	65,103	63,727	65,639	73,713
Subtotal General Agency Revenues		76,112	75,132	72,139	78,213
Total General Agency Revenues		76,112	75,132	72,139	78,213

Fiscal Year 2022
 Moscow Urban Renewal Agency - General Agency Budget
 890-000-00-

Line Item	Description	Adopted
471-00 Investment Earnings	Interest earned on investments will be determined by the balances in the Agency's accounts throughout the fiscal year.	4,500
478-10 Sale of Land - Alturas	Revenues from the sale of Alturas lots owned by the Agency.	0
479-01 Refunds & Reimbursements	Unforeseen refunds or reimbursements made to/from General Agency.	0
498-90 Transfer In: Alturas	Transfer to General Agency from Alturas to cover General Agency Expenses.	0
498-95 Transfer In: Legacy	Transfer to General Agency from Legacy to cover General Agency Expenses.	73,713

MOSCOW URBAN RENEWAL AGENCY FY 2022 BUDGET

FISCAL YEAR October 1, 2021 to September 30, 2022

Account Number	General Agency Expenses Account Description	2019 Actual	2020 Actual	2021 Adopted	2022 Proposed
890-880-10-631-10	Postage Expense	0	0	100	100
890-880-10-631-20	Printing and Binding	0	0	400	400
890-880-10-642-00	Administrative Services	49,173	50,648	52,168	53,733
890-880-10-642-10	Professional Services - Executive Director	0	0	0	0
890-880-10-642-15	Professional Services - Other	8,779	1,050	5,000	5,000
890-880-10-642-20	Professional Services - Auditing	4,900	5,000	5,150	5,200
890-880-10-642-30	Professional Services - Computer	320	400	500	500
890-880-10-644-10	Advertising & Marketing Expense	226	243	750	500
890-880-10-644-15	Alturas Marketing/Maintenance	2,686	4,408	3,750	2,750
890-880-10-644-16	Land Sale Expenses	0	0	10,000	5,000
890-880-10-647-10	Travel & Meetings	0	0	500	500
890-880-10-649-10	Professional Development	0	0	500	500
890-880-10-668-10	Liability Insurance	1,582	1,614	1,575	1,780
890-880-10-669-10	Miscellaneous Expense	123	363	500	500
890-880-10-669-11	Distribution of Net Property Sale Proceeds	0	0	0	0
	Subtotal General Agency Expenses	67,789	63,727	80,893	76,463
	Total General Agency Expenses	67,789	63,727	80,893	76,463

Fiscal Year 2022
 Moscow Urban Renewal Agency – General Agency Budget
 890-880-10-

Line Item	Description	Adopted
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 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.	53,733
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 services fees, dues, and memberships, including \$2,000 for the Redevelopment Association of Idaho.	5,000
642-20 Professional Services - Auditing	Expenses related to the annual financial audit.	5,200
642-30 Professional Services - Computer	An annual shared cost for Website hosting and support.	500
644-10 Advertising & Marketing Expense	Costs related to general advertising & marketing.	500
644-15 Alturas Marketing/Maintenance	Costs related to marketing and maintaining the Alturas lots held for resale.	2,750
644-16 Land Sale Expenses	Expenses related to the sale of Alturas lots	5,000
647-10 Travel & Meetings	Commissioners and/or support staff's travel and meetings expense related to the Agency's business.	500
649-10 Professional Development	Expenses related to potential training costs for Executive Director, commissioners and other support staff as appropriate.	500
668-10 Liability Insurance	This represents the annual insurance premium for liability and errors and omissions for public officials. 100% of the insurance will be paid by the General Agency.	1,780

Fiscal Year 2022
 Moscow Urban Renewal Agency – General Agency Budget
 890-880-10-

Line Item	Description	Adopted
669-10 Miscellaneous Expenses	These fees are for incidental expenses incurred by the Agency that are not captured in other categories.	500
669-11 Distribution of Net Property Sale Proceeds	Distribution of Alturas lot sale proceeds less sale expenses to the taxing districts. No sales anticipated for FY2021.	0

MOSCOW URBAN RENEWAL AGENCY FY 2022 BUDGET

FISCAL YEAR October 1, 2021 to September 30, 2022

Account Number	General Agency Fund Balances Account Description	2019 Actual	2020 Actual	2021 Adopted	2022 Proposed
890-000-00-910-00	Beginning Fund Balance Unassigned-General	38,366	49,375	58,875	48,183
890-899-10-990-00	Ending Fund Balance Unassigned-General	49,375	65,038	50,772	52,683
890-000-00-910-01	Beginning Fund Balance Assigned - Alturas Portion	26,397	23,711	22,797	15,797
890-899-10-990-01	Ending Fund Balance Assigned - Alturas Portion	23,711	19,302	19,047	13,047
	Total General Ending Fund Balances	73,085	84,340	69,819	65,730

Fiscal Year 2022
 Moscow Urban Renewal Agency - General Agency Budget
 890-

Line Item	Description	Adopted
000-00-910-00 Beginning Fund Balance Unassigned	Beginning Fund Balance is a resource available from income derived from sources other than tax increment generated by the Legacy District revenue allocation area. This resource is eligible for FY2021 for General Agency expenses.	48,183
899-10-990-00 Ending Fund Balance Unassigned	Ending Fund Balance is funds remaining after all projected expenditures are made against all resources available during FY2021. The ending fund balance is monies derived from sources other than tax increment generated by the Legacy District revenue allocation area.	52,683
000-00-910-01 Beginning Fund Balance Assigned-Alturas Portion	Beginning Fund Balance is funds for maintenance and marketing of the Alturas lots derived from Alturas Technology Park Urban Renewal Agency Termination Plan.	15,7977
899-10-990-01 Ending Fund Balance Assigned-Alturas Portion	Ending Fund Balance is funds remaining after marketing Alturas lots for the budgeted fiscal year. The portion of the Alturas Marketing/Maintenance line that is not used during this fiscal year will remain in this Fund Balance at fiscal year-end.	13,047

MOSCOW URBAN RENEWAL AGENCY FY 2022 BUDGET

FISCAL YEAR October 1, 2021 to September 30, 2022

Legacy Crossing Fund

Legacy Crossing Revenues		2019	2020	2021	2022
Account Number	Account Description	Actual	Actual	Adopted	Proposed
890-000-00-410-01	Property Taxes-Legacy	443,686	747,641	795,000	845,500
890-000-00-431-11	EPA Clean-up Grant - Legacy	0	0	0	0
890-000-00-478-11	Sale of Land-Legacy	0	0	150,000	0
Total Legacy Crossing Revenues		443,686	635,000	945,000	845,500

Legacy Crossing Expenses

Account Number	Account Description	2019	2020	2021	2022
890-895-10-642-10	Professional Services	3,100	2,584	5,000	5,000
890-895-10-642-12	Land Sale Expense	0	0	10,000	0
890-895-10-644-10	Advertising & Marketing Expense	0	0	1,000	1,000
890-895-10-647-10	Travel & Meetings	0	0	1,000	1,000
890-895-10-652-10	Heat, Lights & Utilities	3,184	3,224	3,400	0
890-895-10-658-51	Development Participation	37,448	28,386	379,750	1,078,750
890-895-10-669-10	Miscellaneous Expense	0	693	500	500
890-895-10-675-00	Fiscal Agent Trustee Fees	1,500	1,500	1,800	1,500
890-895-10-676-17	Owner Participation Agreements	22,069	187,718	64,135	62,335
Subtotal Operational Expenses		67,301	224,105	466,585	1,150,085

Legacy Crossing Contingency

Account Number	Account Description	2019	2020	2021	2022
890-895-10-900-01	Contingency	0	0	15,000	15,000
Subtotal Contingency		0	15,000	15,000	15,000

Fiscal Year 2022
 Moscow Urban Renewal Legacy - Legacy Crossing Budget
 890-

Line Item	Description	Adopted
000-00-410-01 Property Taxes - Legacy	Tax increment revenues within the Legacy tax allocation area.	845,500
000-00-431-11 EPA Clean-up Grant	Environmental Protection Agency (EPA) Grant for Brownfield Clean-up at 6 th and Jackson lot owned by Legacy Crossing District. This grant was closed out in 2017 and no additional revenues will be received.	0
000-00-478-11 Sale of Land - Legacy	Sale of Legacy Crossing property at 6th and Jackson.	0
895-10-642-10 Professional Services	Expenses related to general legal and other miscellaneous professional services.	5,000
895-10-642-12 Land Sale Expense	Costs associated with the sale of 6th and Jackson property.	0
895-10-644-10 Advertising & Marketing Expense	Advertising & marketing expenses the Agency may incur in relation to Legacy Crossing District.	1,000
895-10-647-10 Travel & Meetings	Executive Director, commissioners and/or support staff's travel and meetings expense directly related to Legacy Crossing.	1,000
895-10-652-10 Heat, Lights & Utilities	Utilities directly related to the property located at 6 th & Jackson.	0
895-10-658-51 Development Participation	Expenses related to public improvement and other development participation within the Legacy Crossing District that is not related to an Owner Participation Agreement as detailed in the Agency's adopted Capital Improvement Plan. Projects for FY2022 include: <ul style="list-style-type: none"> • Almon Sewer and Alley Project \$60,000 • Lilly & First Street Paving Project \$125,000 • Manhole and Hydrant Replacement Project \$35,000 • Third Street Pedestrian Safety Project \$107,750 • Sixth Street Pedestrian Safety Project \$16,000 • General Street Scape Improvements \$200,000 • North Main Beautification Project \$65,000 • Public Art Contribution \$50,000 • Downtown Streetscape Plan \$60,000 • First Street Pathway Project \$75,000 • Paradise Pathway Lighting Project \$100,000 	1,078,750

Fiscal Year 2022
 Moscow Urban Renewal Legacy - Legacy Crossing Budget
 890-

Line Item	Description	Adopted
895-10-669-10 Miscellaneous Expense	Expenses directly related to Legacy Crossing District not specifically covered in other line items.	500
895-10-675-00 Fiscal Agent Trustee Fees	Annual fees associated with the Bond held by the Agency for Sixth and Jackson Property within Legacy Crossing.	1,500
895-10-676-17 Owner Participation Agreements	Owner Participation Agreements between the Agency and the owners/developers are based on 50% of increment generated from the remodeled/re-purposed property (50% of the increment will be retained by the Agency). Participants include: Fields Holding Company, Gritman Medical, Dawson's Corner, Larry Swanger, Anderson Group, LLC.	62,335
895-10-900-01 Contingency	Contingency for Legacy Crossing District to address unanticipated shortfalls in either revenue or unanticipated expenses.	15,000

MOSCOW URBAN RENEWAL AGENCY FY 2022 BUDGET

FISCAL YEAR October 1, 2021 to September 30, 2022

Legacy Crossing Transfers		2019	2020	2021	2022
Account Number	Account Description	Actual	Actual	Adopted	Proposed
890-895-10-890-00	Transfer To: General Agency Fund	65,103	63,727	62,541	73,713
	Subtotal Transfers	65,103	63,727	62,541	73,713
Legacy Crossing Debt Service					
Account Number	Account Description				
890-899-12-790-01	Bond Principal-Legacy	29,000	31,000	259,000	34,000
890-899-12-791-01	Bond Interest-Legacy	11,504	10,004	11,370	9,965
	Bond Downtown Improvements			0	0
890-895-10-676-15	Latah County Reimbursement Agreement	3,500	3,500	5,000	6,500
	Subtotal Debt Service	44,004	44,504	275,370	50,465
	Total Legacy Crossing Expenses	176,408	332,337	1,180,746	1,289,263

Fiscal Year 2022
 Moscow Urban Renewal Agency – Legacy Crossing Budget
 890-

Line Item

Description

Adopted

895-10-890-00 Transfer To: General Agency	Transfer to General Agency to cover administrative and general expenses.	73,713
899-12-790-01 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. It is anticipated that the Agency will retire this debt in FY2021, however the principal and interest payment is included within the FY2022 budge in case that does not occur.	34,000
899-12-791-01 Bond Interest - Legacy	The average coupon rate for the 2010A bond series is 4.527%.	9,965
895-10-676-15 Latah County Reimbursement Agreement	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.	5,000

MOSCOW URBAN RENEWAL AGENCY FY 2022 BUDGET

FISCAL YEAR October 1, 2021 to September 30, 2022

Legacy Crossing Fund Balances		2019	2020	2021	2022
Account Number	Account Description	Actual	Actual	Adopted	Proposed
890-000-00-912-00	Beginning Fund Balance Assigned-Legacy	274,771	547,225	768,645	1,117,671
890-000-00-912-01	Beginning Fund Balance Restricted-Legacy	49,572	49,572	49,572	49,752
890-899-12-990-00	Ending Fund Balance Assigned-Legacy	542,050	962,540	577,213	718,400
890-899-12-990-01	Ending Fund Balance Restricted-Legacy	49,572	49,572	5,260	5,260
	Total Legacy Crossing Ending Fund Balances	591,622	1,012,112	582,473	723,660

Fiscal Year 2022
 Moscow Urban Renewal Agency - Legacy Crossing Budget
 890-

Line Item

Description

Adopted

000-00-912-00 Beginning Fund Balance Assigned-Legacy	Beginning Fund Balance is derived from tax increment generated by the Legacy tax allocation area.	1,117,671
000-00-912-01 Beginning Fund Balance Restricted-Legacy	These funds are restricted to satisfy the required for the Legacy Crossing bond payment reserve (\$44,312) and the Sixth and Jackson environmental remediation escrow account (\$5,260)	49,572
899-12-990-00 Ending Fund Balance Assigned-Legacy	Ending Fund Balance for FY2020 and is a resource available from income derived from tax increment generated by the Legacy tax allocation.	718,400
899-12-990-01 Ending Fund Balance Restricted-Legacy	This resource is restricted for escrow for the environmental remediation of the 6 th and Jackson property.	5,260

MOSCOW URBAN RENEWAL AGENCY FY 2022 BUDGET

FISCAL YEAR October 1, 2021 to September 30, 2022

Sources and Uses Budget Statement	2019	2020	2021	2022
	Actual	Actual	Adopted	Proposed
Sources				
Revenue	519,798	822,634	1,014,041	923,713
Beginning Fund Balance	389,106	669,882	899,889	1,231,403
Total Sources	908,904	1,492,516	1,913,930	2,155,116
Uses				
Expenses	244,197	396,064	1,261,638	1,365,726
Ending Fund Balance	664,707	1,096,452	652,292	789,390
Total Uses	908,904	1,492,516	1,913,930	2,155,116

MOSCOW URBAN RENEWAL AGENCY FY 2022 BUDGET

FISCAL YEAR October 1, 2021 to September 30, 2022

Account Description	REVENUES:			
	2019 Actual	2020 Actual	2021 Adopted	2022 Proposed
Total Tax Increment	\$ 443,686	\$ 747,652	\$ 795,000	\$ 845,500
Total Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Total Interfund Transfers	\$ 65,103	\$ 63,727	\$ 62,541	\$ 73,713
Total Miscellaneous Income	\$ 11,009	\$ 11,255	\$ 156,500	\$ 4,500
Total Revenue	\$ 519,798	\$ 822,634	\$ 1,014,041	\$ 923,713
Beginning Fund Balance	\$ 389,106	\$ 669,882	\$ 899,889	\$ 1,231,403
Total Resources Available	\$ 908,904	\$ 1,492,516	\$ 1,913,930	\$ 2,155,116

Account Description	EXPENDITURES:			
	2019 Actual	2020 Actual	2021 Adopted	2022 Proposed
Total Expenses	\$ 135,090	\$ 287,833	\$ 923,727	\$ 1,241,548
Total Debt Service	\$ 44,004	\$ 44,504	\$ 275,370	\$ 50,465
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Total Interfund Transfers	\$ 65,103	\$ 63,727	\$ 62,541	\$ 73,713
Total Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 244,197	\$ 396,064	\$ 1,261,638	\$ 1,365,726
Ending Fund Balance	\$ 664,707	\$ 1,096,452	\$ 652,292	\$ 789,390
Total Expenditures	\$ 908,904	\$ 1,492,516	\$ 1,913,930	\$ 2,155,116

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 (1997).

Alturas Technology Park Incremental Assessed Valuation and Revenue

<u>Year</u>	<u>Property Valuation</u>	<u>Tax Revenue</u>
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	\$20,959,640	\$365,086
2011	\$20,515,349	\$349,530
2012	\$21,909,743	\$344,205
2013	\$22,015,034	\$394,093
2014	\$20,923,376	\$393,705
2015	\$0	\$407,516
2016	\$0	\$0

Legacy Crossing Incremental Assessed Valuation and Revenue

<u>Tax Year</u>	<u>Property Valuation</u>	<u>Tax Revenue</u>
2008	Base Year	\$0
2009	\$3,345,847	\$53,020
2010	\$8,377,408	\$129,830
2011	\$8,958,913	\$144,052
2012	\$5,449,902	\$97,548
2013	\$5,757,256	\$116,809
2014	\$8,170,320	\$179,241
2015	\$8,760,571	\$179,552
2016	\$9,097,017	\$179,343
2017	\$11,903,272	\$228,176
2018	\$20,267,003	\$443,686
2019	\$42,649,716	\$747,641
2020	\$47,124,123	\$823,730 (Estimated)
2021	TBD	TBD

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**

1-Jan-2015	\$4,000
1-Jan-2016	\$2,000
1-Jan-2017	\$3,500
1-Jan-2018	\$3,500
1-Jan-2019	\$3,500
1-Jan-2020	\$3,500
1-Jan-2021	\$5,000
1-Jan-2022	\$5,000
1-Jan-2023	\$5,000
1-Jan-2024	\$5,000
1-Jan-2025	\$5,000
1-Jan-2026	\$10,000
1-Jan-2027	\$12,000
1-Jan-2028	\$23,000
1-Jan-2029	\$24,537
Total	\$114,537

The only thing I'm displeased with is the State's apparent intent to undercut the effectiveness of a good URA—like Moscow's which contributes to the viability and growth of our city. I would like to see an increase in the MURA funds so that it could do even more well-considered, well-leveraged, and well-partnered projects as it continues to do for Moscow.

The MURA has brought a lot of improvements to this town and is on track for more. Keep managing your budget just as you are and we will continue to reap the benefits.

Thank you.