



# Fiscal Year 2017 Adopted Budget

Fiscal Year Beginning October 1, 2016 Ending September 30, 2017

## Commissioners:

Steven McGeehan, Chair  
Brandy Sullivan, Vice-Chair  
Art Bettge, Secretary  
Steve Drown, Commissioner

Dave McGraw, Commissioner  
Ron Smith, Commissioner  
John Weber, Commissioner

## Administration:

Bill Belknap, Executive Director  
Anne Peterson, Clerk

Gary Riedner, Treasurer

**FY2017 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 2017 BUDGET

## FISCAL YEAR October 1, 2016 to September 30, 2017

| URA Revenue       |  | 2014           | 2015           | 2016           | 2017            | 2017            | 2017           |
|-------------------|--|----------------|----------------|----------------|-----------------|-----------------|----------------|
| Account Number    | Account Description                          | Actual         | Actual         | Adopted Budget | Proposed Budget | Approved Budget | Adopted Budget |
| 890-000-00-410-00 | Property Taxes-Alturas                       | 393,705        | 407,516        | 0              | 0               | 0               | 0              |
| 890-000-00-410-01 | Property Taxes-Legacy                        | 116,809        | 179,241        | 141,000        | 182,500         | 182,500         | 182,500        |
|                   | <b>Total Taxes</b>                           | <b>510,514</b> | <b>586,757</b> | <b>141,000</b> | <b>182,500</b>  | <b>182,500</b>  | <b>182,500</b> |
| 890-000-00-431-11 | EPA Clean-up Grant - Legacy                  | 3,560          | 4,513          | 108,235        | 0               | 0               | 0              |
| 890-000-00-434-11 | IDC Business Opportunity Fund Grant - Legacy | 0              | 0              | 0              | 0               | 0               | 0              |
|                   | <b>Total Intergovernmental Income</b>        | <b>3,560</b>   | <b>4,513</b>   | <b>108,235</b> | <b>0</b>        | <b>0</b>        | <b>0</b>       |
| 890-000-00-471-00 | Investment Earnings                          | 3,744          | 4,964          | 1,000          | 1,000           | 1,000           | 1,000          |
| 890-000-00-478-10 | Sale of Land-Alturas                         | 0              | 0              | 0              | 0               | 0               | 0              |
| 890-000-00-478-11 | Sale of Land-Legacy                          | 0              | 0              | 450,000        | 500,000         | 500,000         | 500,000        |
| 890-000-00-479-01 | Refunds & Reimbursements                     | 0              | 0              | 0              | 0               | 0               | 0              |
|                   | <b>Total Miscellaneous Income</b>            | <b>3,744</b>   | <b>4,964</b>   | <b>451,000</b> | <b>501,000</b>  | <b>501,000</b>  | <b>501,000</b> |
|                   | <b>Total URA Revenue</b>                     | <b>517,818</b> | <b>596,234</b> | <b>700,235</b> | <b>683,500</b>  | <b>683,500</b>  | <b>683,500</b> |

Fiscal Year 2017  
 Moscow Urban Renewal Agency Budget Revenues  
 890-000-00-

| Line Item                          | Description  | Adopted |
|------------------------------------|--|---------|
| 410-00<br>Property Taxes - Alturas | The Alturas Technology Park Urban Renewal District Revenue Allocation Area was closed in 2015 and no additional tax revenues will be received by the Agency from the District.   | 0       |
| 410-01<br>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. Estimated increase of 2% over the actual FY 2014 tax increment due to property improvements within the Legacy Crossing tax allocation area. | 182,500 |
| 431-11<br>EPA Clean-up Grant       | Environmental Protection Agency (EPA) Grant for Brownfield Clean-up at 6 <sup>th</sup> and Jackson lot owned by the Agency within the Legacy Crossing District. The total grant award was \$200,000. The project was completed and the grant was closed out in FY2016.   | 0       |
| 471-00<br>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<br>Sale of Land – Alturas   | Sale of 2 lots (block 2 lot 4 and block 1 lot 3).  | 0       |
| 478-11<br>Sale of Land – Legacy    | Sale of the Agency's property located at 6th and Jackson within the Legacy Crossing District.  | 500,000 |

# MOSCOW URBAN RENEWAL AGENCY FY 2017 BUDGET

## FISCAL YEAR October 1, 2016 to September 30, 2017

| General Agency Expenses                 |  | 2014          | 2015          | 2016           | 2017            | 2017            | 2017            |
|---|--|---------------|---------------|----------------|-----------------|-----------------|-----------------|
| Account Number                          | Account Description                        | Actual        | Actual        | Adopted Budget | Proposed Budget | Proposed Budget | Proposed Budget |
| 890-880-10-631-10                       | Postage Expense                            | 0             | 0             | 100            | 100             | 100             | 100             |
| 890-880-10-631-20                       | Printing and Binding                       | 60            | 102           | 400            | 400             | 400             | 400             |
| 890-880-10-642-00                       | Administrative Services                    | 30,000        | 30,000        | 45,000         | 46,350          | 46,350          | 46,350          |
| 890-880-10-642-10                       | Professional Services - Executive Director | 49,920        | 51,420        | 0              | 0               | 0               | 0               |
| 890-880-10-642-15                       | Professional Services - Other              | 2,449         | 2,808         | 6,000          | 6,000           | 6,000           | 6,000           |
| 890-880-10-642-20                       | Professional Services - Auditing           | 4,400         | 4,500         | 5,000          | 5,000           | 5,000           | 5,000           |
| 890-880-10-642-30                       | Professional Services - Computer           | 0             | 20            | 1,000          | 1,000           | 1,000           | 1,000           |
| 890-880-10-644-10                       | Advertising & Marketing Expense            | 583           | 557           | 1,000          | 1,000           | 1,000           | 1,000           |
| 890-880-10-647-10                       | Travel & Meetings                          | 677           | 282           | 1,000          | 1,000           | 1,000           | 1,000           |
| 890-880-10-649-10                       | Professional Development                   | 0             | 0             | 1,000          | 1,000           | 1,000           | 1,000           |
| 890-880-10-668-10                       | Liability Insurance                        | 1,492         | 1,492         | 1,650          | 1,650           | 1,650           | 1,650           |
| 890-880-10-669-10                       | Miscellaneous Expense                      | 1,014         | 182           | 500            | 500             | 500             | 500             |
| <b>Subtotal General Agency Expenses</b> |  | <b>90,595</b> | <b>91,364</b> | <b>62,650</b>  | <b>64,000</b>   | <b>64,000</b>   | <b>64,000</b>   |
| <b>Total General Agency Expenses</b>    |  | <b>90,595</b> | <b>91,364</b> | <b>62,650</b>  | <b>64,000</b>   | <b>64,000</b>   | <b>64,000</b>   |

Fiscal Year 2017  
Moscow Urban Renewal Agency Budget Expenses-General Agency  
890-880-10-

| Line Item   | Description  | Adopted |
|---|--|---------|
| 631-10<br>Postage Expense                               | Postage expenses.  | 100     |
| 631-20<br>Printing and Binding                          | Printing and binding expenses.   | 400     |
| 642-00<br>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. | 46,350  |
| 642-10<br>Professional Services -<br>Executive Director | Contract for services with the City of Moscow for the URA Executive Director.  | 0       |
| 642-15<br>Professional Services -<br>Other              | Professional services including legal services fees, dues, and memberships, including \$2,000 for the Redevelopment Association of Idaho.  | 6,000   |
| 642-20<br>Professional Services -<br>Auditing           | Expenses related to the annual financial audit.  | 5,000   |
| 642-30<br>Professional Services -<br>Computer           | An annual shared cost with the City of Moscow for an online software application –WebLOCI and ESRI Business Solutions.   | 1,000   |
| 644-10<br>Advertising & Marketing<br>Expense            | Costs related to general advertising & marketing.  | 1,000   |
| 647-10<br>Travel & Meetings                             | Commissioners and/or support staff’s traveling and meetings expense related to the Agency’s business.  | 1,000   |
| 649-10<br>Professional Development                      | Expenses related to potential training costs for Executive Director, commissioners and other support staff as appropriate.   | 1,000   |
| 668-10<br>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<br>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 2017 BUDGET

## FISCAL YEAR October 1, 2016 to September 30, 2017

| Account Number    | Account Description              | 2014<br>Actual | 2015<br>Actual | 2016<br>Adopted<br>Budget | 2017<br>Proposed<br>Budget | 2017<br>Proposed<br>Budget | 2017<br>Proposed<br>Budget |
|-------------------|----------------------------------|----------------|----------------|---------------------------|----------------------------|----------------------------|----------------------------|
| 890-890-10-642-10 | Professional Services            | 2,764          | 5,038          | 10,000                    | 0                          | 0                          | 0                          |
| 890-890-10-642-12 | Land Sale Expense                | 0              | 0              | 0                         | 0                          | 0                          | 0                          |
| 890-890-10-644-10 | Advertising & Marketing Expense  | 807            | 711            | 4,000                     | 4,000                      | 4,000                      | 4,000                      |
| 890-890-10-647-10 | Travel & Meetings                | 0              | 0              | 0                         | 0                          | 0                          | 0                          |
| 890-890-10-658-10 | Repairs & Maintenance & CC&Rs    | 994            | 14,969         | 5,000                     | 5,000                      | 5,000                      | 5,000                      |
| 890-890-10-669-10 | Miscellaneous Expense            | 0              | 0              | 0                         | 0                          | 0                          | 0                          |
| 890-890-10-800-00 | Termination Plan                 | 0              |                | 767,044                   | 0                          | 0                          | 0                          |
|                   | <b>Subtotal Alturas Expenses</b> | <b>4,565</b>   | <b>20,718</b>  | <b>786,044</b>            | <b>9,000</b>               | <b>9,000</b>               | <b>9,000</b>               |
| 890-890-10-770-73 | Improvements                     | 0              | 0              | 0                         | 0                          | 0                          | 0                          |
|                   | <b>Alturas Capital Outlay</b>    | <b>0</b>       | <b>0</b>       | <b>0</b>                  | <b>0</b>                   | <b>0</b>                   | <b>0</b>                   |
| 890-890-10-900-01 | Contingency                      | 0              | 0              | 40,000                    | 0                          | 0                          | 0                          |
|                   | <b>Contingency</b>               | <b>0</b>       | <b>0</b>       | <b>40,000</b>             | <b>0</b>                   | <b>0</b>                   | <b>0</b>                   |
|                   | <b>Total Alturas Expenses</b>    | <b>4,565</b>   | <b>20,718</b>  | <b>826,044</b>            | <b>9,000</b>               | <b>9,000</b>               | <b>9,000</b>               |

Fiscal Year 2017  
 Moscow Urban Renewal Agency Budget Expenses- Alturas District  
 890-890-10-

| <b>Line Item</b>                          | <b>Description</b>   | <b>Adopted</b> |
|---|--|----------------|
| 642-10<br>Professional Services           | Professional services including legal, engineering support, appraisal & valuation and expenses associated with the development of the Alturas District Close-Out Plan. The District Close-out was completed in 2015. | 0              |
| 642-12<br>Land Sale Expense               | This cost represents expenses relating to land sales.  | 0              |
| 644-10<br>Advertising & Marketing Expense | Advertising & marketing expenses the Agency may incur in relation to lot sales, publications, and hearing notices.   | 4,000          |
| 647-10<br>Travel & Meetings               | Commissioner and support staff travel and meeting expense directly related to Alturas Technology Park.   | 0              |
| 658-10<br>Repairs & Maintenance           | Costs associated with necessary repairs and maintenance for Alturas Technology Park.   | 5,000          |
| 669-10<br>Miscellaneous Expense           | Expenses directly related to Alturas Technology Park not specifically covered in other line items.   | 0              |
| 770-73<br>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.  | 0              |
| 800-00<br>RAA Termination Plan            | Tax increment funds to be disbursed to the taxing entities at the closure of the Alturas Revenue Allocation Area.  | 0              |
| 900-01<br>Contingency                     | Contingency for Alturas for unanticipated shortfalls in either revenue or unanticipated expenses.  | 0              |



# MOSCOW URBAN RENEWAL AGENCY FY 2017 BUDGET

## FISCAL YEAR October 1, 2016 to September 30, 2017

| Account Number                  | Account Description                          | 2014<br>Actual | 2015<br>Actual | 2016<br>Adopted<br>Budget | 2017<br>Proposed<br>Budget | 2017<br>Proposed<br>Budget | 2017<br>Proposed<br>Budget |
|---------------------------------|--|----------------|----------------|---------------------------|----------------------------|----------------------------|----------------------------|
| <b>Legacy Crossing Expenses</b> |  |                |                |                           |                            |                            |                            |
| 890-895-10-642-10               | Professional Services                        | 2,466          | 7,867          | 10,000                    | 10,000                     | 10,000                     | 10,000                     |
| 890-895-10-642-12               | Land Sale Expense                            | 0              | 0              | 10,000                    | 10,000                     | 10,000                     | 10,000                     |
| 890-895-10-644-10               | Advertising & Marketing Expense              | 0              | 198            | 2,000                     | 2,000                      | 2,000                      | 2,000                      |
| 890-895-10-647-10               | Travel & Meetings                            | 3,906          | 0              | 1,000                     | 1,000                      | 1,000                      | 1,000                      |
| 890-895-10-652-10               | Heat, Lights & Utilities                     | 1,801          | 2,022          | 2,000                     | 2,000                      | 2,000                      | 2,000                      |
| 890-895-10-669-10               | Miscellaneous Expense                        | 410            | 0              | 1,000                     | 1,000                      | 1,000                      | 1,000                      |
| 890-895-10-675-00               | Fiscal Agent Trustee Fees                    | 1,500          | 1,500          | 1,750                     | 1,750                      | 1,750                      | 1,750                      |
| 890-895-10-676-15               | Latah County Reimbursement Agreement         | 0              | 4,000          | 2,000                     | 2,000                      | 2,000                      | 2,000                      |
| 890-895-10-676-17               | Jackson Street Owner Participation Agreement | 0              | 5,423          | 9,000                     | 8,300                      | 8,300                      | 8,300                      |
| 890-895-10-676-20               | Anderson Group LLC Agreement Cost            | 0              | 0              | 600                       | 40                         | 40                         | 40                         |
|                                 | <b>Subtotal Legacy Crossing Expenses</b>     | <b>10,083</b>  | <b>21,010</b>  | <b>39,350</b>             | <b>38,090</b>              | <b>38,090</b>              | <b>38,090</b>              |
| 890-895-10-770-35               | 1% Public Art                                | 0              | 0              | 1,210                     | 1,825                      | 1,825                      | 1,825                      |
| 890-895-10-770-71               | Land   | 0              | 0              | 0                         | 0                          | 0                          | 0                          |
| 890-895-10-770-73               | Improvements                                 | 0              | 0              | 80,640                    | 500,000                    | 500,000                    | 500,000                    |
| 890-895-10-770-73               | EPA Clean-up                                 | 0              | 4,513          | 113,035                   | 0                          | 0                          | 0                          |
| 890-895-10-770-97               | Infrastructure Improvements                  | 0              | 0              | 0                         | 0                          | 0                          | 0                          |
|                                 | <b>Legacy Capital Outlay</b>                 | <b>0</b>       | <b>4,513</b>   | <b>194,885</b>            | <b>501,825</b>             | <b>501,825</b>             | <b>501,825</b>             |
| 890-895-10-900-01               | Contingency                                  | 0              | 0              | 15,000                    | 15,000                     | 15,000                     | 15,000                     |
|                                 | <b>Contingency</b>                           | <b>0</b>       | <b>0</b>       | <b>15,000</b>             | <b>15,000</b>              | <b>15,000</b>              | <b>15,000</b>              |
|                                 | <b>Total Legacy Crossing Expenses</b>        | <b>10,083</b>  | <b>25,523</b>  | <b>249,235</b>            | <b>554,915</b>             | <b>554,915</b>             | <b>554,915</b>             |

Fiscal Year 2017  
 Moscow Urban Renewal Agency Budget Expenses- Legacy Crossing District  
 890-895-10-

| Line Item   | Description  | Adopted |
|---|--|---------|
| 642-10<br>Professional Services                       | Legal fees relating to the preparation of the disposition and development agreement for the Agency's property located at 6th & Jackson. Predevelopment costs for design, engineering and permits relating to items like "Hello Walk" project or other participation costs.   | 10,000  |
| 642-12<br>Land Sale Expense                           | Costs associated with the sale of 6th and Jackson property.  | 10,000  |
| 644-10<br>Advertising & Marketing Expense             | Advertising & marketing expenses the Agency may incur in relation to Legacy Crossing District.   | 2,000   |
| 647-10<br>Travel & Meetings                           | Commissioner and support staff travel and meeting expense directly related to Legacy Crossing.   | 1,000   |
| 652-10<br>Heat, Lights & Utilities                    | Utility expenses directly related to the Agency's property located at 6 <sup>th</sup> & Jackson.   | 2,000   |
| 669-10<br>Miscellaneous Expense                       | Expenses directly related to Legacy Crossing District not specifically covered in other line items.  | 1,000   |
| 675-00<br>Fiscal Agent Trustee Fees                   | Annual fees incurred associated with the Bond held by Legacy Crossing.   | 1,750   |
| 676-15<br>Agreement Cost – Latah County Tax Increment | In 2012 Latah County Assessor's office discovered a miscalculation in assessments resulting an overpayment to the Agency of 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<br>Agreement Cost – 409 S. Jackson , LLC       | Owner Participation Agreement between the Agency and the 409 S. Jackson, LLC related to of the News-Review Building located on Jackson Street. The reimbursement of \$8,300 is based on 50% of increment generated from the remodeled/re-purposed property (50% of the increment will be retained by the Agency).                      | 8,300   |
| 676-20<br>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. | 40      |
| 770-35<br>1% Public Art                               | Allocation of 1% of Legacy Crossing District annual increment revenues to public arts projects.  | 1,825   |

Fiscal Year 2017  
 Moscow Urban Renewal Agency Budget Expenses- Legacy Crossing District  
 890-895-10-

| <b>Line Item</b>       | <b>Description</b>   | <b>Adopted</b> |
|------------------------|--|----------------|
| 770-71<br>Land         | This item is for land acquisition within the Legacy Crossing District.   | 0              |
| 770-73<br>Improvements | This item is for various infrastructure improvement projects within the Legacy Crossing District. The Agency has committed \$20,000 toward the downtown restroom project and it is anticipated that the Agency will participate in the frontage and Hello Walk improvements on the 6 <sup>th</sup> and Jackson property. | 500,000        |
| 770-73<br>EPA Clean-up | Environmental Protection Agency (EPA) Grant for Brownfield Clean-up at 6 <sup>th</sup> and Jackson lot owned by Legacy Crossing District. No expenses are anticipated to be incurred in FY2017.  | 0              |
| 900-01<br>Contingency  | Contingency for Legacy Crossing District to address unanticipated shortfalls in either revenue or unanticipated expenses.  | 15,000         |

# MOSCOW URBAN RENEWAL AGENCY FY 2017 BUDGET

## FISCAL YEAR October 1, 2016 to September 30, 2017

| URA Debt Service              |                                   | 2014           | 2015           | 2016              | 2017               | 2017               | 2017               |
|-------------------------------|-----------------------------------|----------------|----------------|-------------------|--------------------|--------------------|--------------------|
| Account Number                | Account Description               | Actual         | Actual         | Adopted<br>Budget | Proposed<br>Budget | Proposed<br>Budget | Proposed<br>Budget |
| 890-899-11-790-01             | Bond Principal-Alturas            | 95,965         | 109,644        | 0                 | 0                  | 0                  | 0                  |
| 890-899-11-790-01             | Bond Principal-Alturas Prepayment | 0              | 0              | 0                 | 0                  | 0                  | 0                  |
| 890-899-11-791-01             | Bond Interest-Alturas             | 9,766          | 5,193          | 0                 | 0                  | 0                  | 0                  |
| 890-899-11-790-06             | Thompson Loan Principal-Alturas   | 0              | 0              | 0                 | 0                  | 0                  | 0                  |
| 890-899-11-791-06             | Thompson Loan Interest-Alturas    | 0              | 0              | 0                 | 0                  | 0                  | 0                  |
| 890-899-12-790-01             | Bond Principal-Legacy             | 23,000         | 24,000         | 399,000           | 374,000            | 374,000            | 374,000            |
| 890-899-12-791-01             | Bond Interest-Legacy              | 20,445         | 19,486         | 18,435            | 17,286             | 17,286             | 17,286             |
| <b>Total URA Debt Service</b> |                                   | <b>149,176</b> | <b>158,323</b> | <b>417,435</b>    | <b>391,286</b>     | <b>391,286</b>     | <b>391,286</b>     |

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

| Line Item                                | Description   | Adopted |
|--|---|---------|
| 11-790-01<br>Bond Principal -<br>Alturas | This Bond was paid in full FY 2015.   | 0       |
| 11-791-01<br>Bond Interest -<br>Alturas  | This Bond was paid in full FY 2015.   | 0       |
| 12-790-01<br>Bond Principal -<br>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, 2016 the balance is \$374,000. The scheduled payment will be \$44,286 of which principal is \$27,000 and interest of \$17,286. In the event the lot is sold, the Agency 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. | 374,000 |
| 12-791-01<br>Bond Interest -<br>Legacy   | The average coupon rate for the 2010A bond series is 4.527%.  | 17,286  |

# MOSCOW URBAN RENEWAL AGENCY FY 2017 BUDGET

## FISCAL YEAR October 1, 2016 to September 30, 2017

| Summary Moscow Urban Renewal Agency     |   | 2014                  | 2015                  | 2016                  | 2017                  | 2017                  | 2017                  |
|---|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|   |   | Actual                | Actual                | Adopted<br>Budget     | Proposed<br>Budget    | Proposed<br>Budget    | Proposed<br>Budget    |
| <b>Total URA Revenues</b>               |   | <b><u>517,818</u></b> | <b><u>596,234</u></b> | <b><u>700,235</u></b> | <b><u>683,500</u></b> | <b><u>683,500</u></b> | <b><u>683,500</u></b> |
| Total General Expenses                  |   | 90,595                | 91,364                | 62,650                | 64,000                | 64,000                | 64,000                |
| Total Alturas Expenses                  |   | 4,565                 | 20,718                | 826,044               | 9,000                 | 9,000                 | 9,000                 |
| Total Legacy Expenses                   |   | 10,083                | 25,523                | 249,235               | 554,915               | 554,915               | 554,915               |
| Total Alturas Debt Service              |   | 105,731               | 114,837               | 0                     | 0                     | 0                     | 0                     |
| Total Legacy Debt Service               |   | 43,445                | 43,486                | 417,435               | 391,286               | 391,286               | 391,286               |
| <b>Total URA Expenditures</b>           |   | <b>254,419</b>        | <b>295,927</b>        | <b>1,555,364</b>      | <b>1,019,201</b>      | <b>1,019,201</b>      | <b>1,019,201</b>      |
| <b>Net Change in Fund Balance</b>       |   | <b>263,399</b>        | <b>300,307</b>        | <b>-855,129</b>       | <b>-335,701</b>       | <b>-335,701</b>       | <b>-335,701</b>       |
| 890-000-00-910-00                       | Beginning Fund Balance Unassigned-General | 45,699                | 46,705                | 48,705                | 55,461                | 55,461                | 55,461                |
| 890-000-00-911-00                       | Beginning Fund Balance Assigned-Alturas   | 456,125               | 639,513               | 902,369               | 0                     | 0                     | 0                     |
| 890-000-00-911-01                       | Beginning Fund Balance Restricted-Alturas | 105,745               | 115,171               | 0                     | 50,900                | 50,900                | 50,900                |
| 890-000-00-912-00                       | Beginning Fund Balance Assigned-Legacy    | 158,989               | 226,568               | 260,165               | 418,603               | 418,603               | 418,603               |
| 890-000-00-912-01                       | Beginning Fund Balance Restricted-Legacy  | 67,312                | 69,312                | 69,315                | 69,315                | 69,315                | 69,315                |
| <b>Total URA Beginning Fund Balance</b> |   | <b>833,870</b>        | <b>1,097,269</b>      | <b>1,280,554</b>      | <b>594,279</b>        | <b>594,279</b>        | <b>594,279</b>        |
| 890-899-10-990-00                       | Ending Fund Balance Unassigned-General    | 46,705                | 50,961                | 49,705                | 56,461                | 56,461                | 56,461                |
| 890-899-11-990-00                       | Ending Fund Balance Assigned-Alturas      | 639,513               | 935,281               | 0                     | 0                     | 0                     | 0                     |
| 890-899-11-990-01                       | Ending Fund Balance Restricted-Alturas    | 115,171               | 0                     | 45,000                | 41,900                | 41,900                | 41,900                |
| 890-899-12-990-00                       | Ending Fund Balance Assigned-Legacy       | 226,568               | 367,021               | 261,405               | 160,217               | 160,217               | 160,217               |
| 890-899-12-990-01                       | Ending Fund Balance Restricted-Legacy     | 69,312                | 44,312                | 69,315                | 0                     | 0                     | 0                     |
| <b>Total URA Ending Fund Balance</b>    |   | <b>1,097,269</b>      | <b>1,397,575</b>      | <b>425,425</b>        | <b>258,578</b>        | <b>258,578</b>        | <b>258,578</b>        |

Fiscal Year 2017  
 Moscow Urban Renewal Agency – Beginning Fund Balance  
 890-000-00-

| <b>Line Item</b>               | <b>Description</b>  | <b>Adopted</b> |
|--------------------------------|---|----------------|
| 910-00<br>Unassigned - General | Beginning Fund Balance for FY2017 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 available for FY2017 for use as General Agency expenses.   | 55,461         |
| 911-00<br>Assigned - Alturas   | Beginning Fund Balance for FY2017 represents income derived from tax increment by Alturas tax allocation area. No tax increment is available due to the closure of the Alturas District in FY2015.  | 0              |
| 911-01<br>Restricted - Alturas | Beginning Fund Balance for FY2017 is a resource made available from income derived from tax increment generated by the Alturas tax allocation area. This resource is restricted for FY2017 for the Expenses anticipated to be incurred in accordance with the Alturas closeout plan.  | 50,900         |
| 912-00<br>Assigned - Legacy    | Beginning Fund Balance for FY2017 is a resource made available from income derived from tax increment generated by the Legacy Crossing District tax allocation area. This resource is available for FY2017 for use as Legacy Crossing District expenses.  | 418,603        |
| 912-01<br>Restricted - Legacy  | Beginning Fund Balance for FY2017 is a resource available from income derived from tax increment generated by the Legacy tax allocation area. This resource is restricted for FY2017 for the Legacy Crossing Districts annual debt service payment and is segregated in compliance with the bond covenants. Funds 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 2017  
 Moscow Urban Renewal Agency – Ending Fund Balance  
 890-899-

| <b>Line Item</b>                  | <b>Description</b>  | <b>Adopted</b> |
|-----------------------------------|---|----------------|
| 10-990-00<br>Unassigned - General | Ending Fund Balance for FY2017 are funds remaining after all projected expenditures are made against all resources available during the FY2018. The ending fund balance is comprised of monies derived from other sources other than tax increment by either Alturas or Legacy tax allocation areas.  | 56,461         |
| 11-990-00<br>Assigned - Alturas   | Ending Fund Balance for FY2017 is comprised of funds remaining after all projected expenditures are made against all resources generated by Alturas Tax increment allocation.   | 0              |
| 11-990-01<br>Restricted - Alturas | Ending Fund Balance for FY2017 is comprised of funds remaining after all projected debt service expenditures. The designated ending fund balance for Alturas District is set aside for future Alturas marketing and maintenance expenses related to the 6 lots the Agency currently owns within Alturas in accordance with the Alturas closeout plan. | 41,900         |
| 12-990-00<br>Assigned - Legacy    | Ending Fund Balance for FY2017 represents income derived from tax increment generated within the Legacy Crossing tax allocation area.   | 160,217        |
| 12-990-01<br>Restricted - Legacy  | Ending Fund Balance for FY2017 represents funds remaining after all projected debt service expenditures are made against Legacy tax resources made available during the FY2017.   | 0              |



**MOSCOW URBAN RENEWAL AGENCY FY2017 BUDGET**  
**FISCAL YEAR October 1, 2016 to September 30, 2017**

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**Sources and Uses Budget Statement**

Sources

|                        |                           |
|------------------------|---------------------------|
| Revenue                | 683,500                   |
| Beginning Fund Balance | <u>594,279</u>            |
| <b>Total Sources</b>   | <b><u>\$1,277,779</u></b> |

Uses

|                     |                           |
|---------------------|---------------------------|
| Expenses            | 1,019,201                 |
| Ending Fund Balance | <u>258,578</u>            |
| <b>Total Uses</b>   | <b><u>\$1,277,779</u></b> |

# **FY2017 BUDGET APPENDICES**

**Appendix A: Incremental Assessed Valuation and Revenue by District**

**Appendix B: URA Legacy Bond Schedule**

**Appendix C: Latah County Miscalculation 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 (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          |
| <b>2016</b> | <b>Not Available</b>      | <b>\$0</b>         |

**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        | \$8,377,408               | \$53,020           |
| 2011        | \$8,958,913               | \$129,830          |
| 2012        | \$5,449,902               | \$144,052          |
| 2013        | \$5,757,256               | \$97,548           |
| 2014        | \$8,170,320               | \$116,809          |
| 2015        | \$8,760,571               | \$179,241          |
| <b>2016</b> | <b>Not Available</b>      | <b>\$182,500</b>   |

**URA Legacy Bond Schedule**

| <b>URA LEGACY SERIES 2010A BOND SCHEDULE:</b> |                  |   |                     |                             |                     |                     |
|---|------------------|---|---------------------|-----------------------------|---------------------|---------------------|
| <b>AMORTIZATION:</b>                          |                  | <b>Urban Renewal Agency of the City of Moscow</b> |                     |                             |                     |                     |
|   | AMOUNT AMORTIZED |   |                     | <b>\$510,000.00</b>         | 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             |
| <b>13-Aug-10</b>                              | <b>0</b>         |   |                     | <b>Balance Forward</b>      |                     | <b>\$510,000.00</b> |
| 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              |
| <b>GRAND TOTAL</b>                            |                  |   | <b>\$744,311.86</b> | <b>\$234,311.86</b>         | <b>\$510,000.00</b> |                     |

**Latah County  
Tax Increment  
Repayment  
Schedule**

|               |                  |
|---------------|------------------|
| <b>FY2016</b> | <b>\$2,000</b>   |
| 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         |
| <b>Total</b>  | <b>\$113,000</b> |