



Finance Committee Special Meeting Agenda: Wednesday, July 12, 2023, 8:00 a.m.

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

1. **Election of Finance Committee Officers (A) – Cody Riddle**
Historically, the Finance Committee has elected members to the positions of Chair and Vice Chair at the first meeting of the Committee each year.
Action: Conduct nominations and elections of Committee Chair and Vice Chair.

2. **Review of Proposed FY2024 Budget (A) – Cody Riddle**
Staff has prepared the draft FY2024 Budget and associated Capital Improvement Plan for the Committee's review and recommendation.
ACTION: Review the proposed FY2024 Budget and Capital Improvement Plan and provide the Agency Board with recommendations.

NOTICE: It is the policy of the City of Moscow that all City-sponsored public meetings and events are accessible to all people. If you need assistance in participating in this meeting or event due to a disability under the ADA, please contact the City's ADA Coordinator by phone at (208) 883-7600, TDD (208) 883-7019, or by email at adacoordinator@ci.moscow.id.us at least 48 hours prior to the scheduled meeting or event to request an accommodation. The City of Moscow is committed to ensuring that all reasonable accommodation requests are fulfilled.



Fiscal Year 2024 Proposed Budget

Fiscal Year Beginning October 1, 2023 Ending September 30, 2024

Commissioners:

Steven McGeehan, Chair
Mark Beauchamp, Vice-Chair
Nancy Tribble, Secretary
Alison Tompkins, Commissioner

Maureen Laflin, Commissioner
Tom Lamar, Commissioner
Sandra Kelly, Commissioner

Administration:

Cody Riddle, Executive Director
Jennifer Fleischman, Clerk

Renee Tack, Treasurer

BUDGET SUMMARY

ACCOUNT AND ACCOUNT CLASSIFICATION	DESCRIPTION	2020-21 ACTIVITY	2021-22 ACTIVITY	2022-23 AMENDED BUDGET	2023-24 DEPT REQUESTED BUDGET	2023-24 PROPOSED BUDGET	2023-24 ADOPTED BUDGET
ESTIMATED REVENUES							
410-01	Property Taxes - Legacy	794,869	876,060	865,000	988,278	988,278	
471-00	Investment Earnings	3,309	15,035	4,500	45,000	45,000	
478-10	Gain/Loss On Sale Of Assets	258,923	(31,234)	89,302			
498-96	Transfer In: Legacy	70,338	62,698	70,984	72,851	72,851	
910-00	Beg Fund Balance - Unassigned			80,728	145,391	145,391	
910-01	Beg Fund Balance - Alturas			13,047			
912-00	Beg Fund Balance - Assigned - Legacy			1,468,934	1,096,507	1,096,507	
912-01	Beg Fund Balance - Restricted - Legacy			49,752	49,752	49,752	
TOTAL ESTIMATED REVENUES		1,127,439	922,559	2,642,247	2,397,779	2,397,779	
APPROPRIATIONS							
E02	Contractual	507,071	67,942	80,034	77,561	77,561	
E03	Commodities	75,668	113,273	1,104,971	949,185	949,185	
E05	Debt Service	5,151	4,515	43,472	43,936	43,936	
E10	Transfers To	70,338	62,698	70,984	72,851	72,851	
E20	Other Financing Uses		321,703	89,302			
E90	Contingency			15,000	15,000	15,000	
E95	Ending Fund Balance			1,238,484	1,239,246	1,239,246	
TOTAL APPROPRIATIONS		658,228	570,131	2,642,247	2,397,779	2,397,779	
NET OF REVENUES/APPROPRIATIONS - FUND 890		469,211	352,428				

GENERAL AGENCY BUDGET

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ACTIVITY	2022-23 AMENDED BUDGET	2023-24 DEPT REQUESTED BUDGET	2023-24 PROPOSED BUDGET	2023-24 APPROVED BUDGET
ESTIMATED REVENUES							
Dept 000							
INVESTMENT EARNINGS							
890-000-471-00	Investment Earnings	3,309	15,035	4,500	45,000	45,000	
	Interest earned on investments based on the expected interest rate and balances in the Agency's accounts.				45,000	45,000	
	INVESTMENT EARNINGS	3,309	15,035	4,500	45,000	45,000	
TRANSFERS IN							
890-000-498-96	Transfer In: Legacy	70,338	62,698	70,984	72,851	72,851	
	Transfer to General Agency from Legacy to cover General Agency expenses.				72,851	72,851	
	TRANSFERS IN	70,338	62,698	70,984	72,851	72,851	
GAIN/LOSS ON SALE OF ASSETS							
890-000-478-10	Gain/Loss On Sale Of Assets	258,923	(31,234)	89,302			
	GAIN/LOSS ON SALE OF ASSETS	258,923	(31,234)	89,302			
OTHER FINANCING SOURCES							
890-000-910-00	Beg Fund Balance - Unassigned			80,728	145,391	145,391	
	Beginning Fund Balance-Unassigned 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 General Agency expenses.				145,391	145,391	
890-000-910-01	Beg Fund Balance - Alturas			13,047			
	Beginning Fund Balance-Alturas is funds for maintenance and marketing of the Alturas lots derived from Alturas Technology Park Urban Renewal Agency - Termination Plan.						
	OTHER FINANCING SOURCES			93,775	145,391	145,391	
	Totals for dept 000 -	332,570	46,499	258,561	263,242	263,242	
	TOTAL ESTIMATED REVENUES	332,570	46,499	258,561	263,242	263,242	

Moscow Urban Renewal Agency
General Agency Budget
2023 - 2024

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ACTIVITY	2022-23 AMENDED BUDGET	2023-24 DEPT REQUESTED BUDGET	2023-24 PROPOSED BUDGET	2023-24 APPROVED BUDGET
APPROPRIATIONS							
Dept 880 - URA - General Agency							
CONTRACTUAL							
890-880-642-00	Administrative Services	52,167	53,732	55,345	57,005	57,005	
					57,005	57,005	
	Reimbursement to the City of Moscow for executive, administrative, finance, legal, and other services.						
890-880-642-15	Professional Services - Other	3,490	1,520	5,000	5,000	5,000	
					5,000	5,000	
	Professional Services including legal services fees, dues, and memberships, including the Redevelopment Association of Idaho.						
890-880-642-20	Professional Services - Auditing	5,100	5,200	5,356	5,871	5,871	
					5,871	5,871	
	Expenses related to the annual financial audit.						
890-880-642-89	Professional Services - URA	420	420	500	525	525	
					525	525	
	Annual shared cost for Website hosting and support.						
890-880-644-16	Land Sale Expenses	439,949	1,060	5,000			
	Expenses related to the sale of Alturas lots.						
890-880-668-10	Insurance	1,695	1,780	1,833	1,950	1,950	
					1,950	1,950	
	Annual insurance premium for liability and errors and omissions for public officials.						
CONTRACTUAL		502,821	63,712	73,034	70,351	70,351	
COMMODITIES							
890-880-631-10	Postage Expense			100	100	100	
					100	100	
	Annual Postage Expense.						
890-880-631-20	Printing & Binding		46	400	400	400	
					400	400	
	Annual costs for Printing and Binding.						
890-880-644-10	Advertising & Publishing	372		500	500	500	
					500	500	
	Costs related to general advertising and marketing.						
890-880-644-15	Alturas Marketing/Maintenance	2,845	137	1,500			
	Costs related to marketing and maintaining the Alturas lots held for resale.						
890-880-647-10	Travel & Meetings			500	500	500	
					500	500	
	Commissioner's and/or support staff's travel and meeting expense related to the Agency's business.						
890-880-649-10	Professional Development			500	500	500	
					500	500	
	Expenses related to potential training costs for Executive Director, commissioners and other support staff as appropriate.						
890-880-669-10	Miscellaneous Services & Charges			500	500	500	
					500	500	
	Incidental expenses incurred by the Agency that are not captured in other categories.						
COMMODITIES		3,217	183	4,000	2,500	2,500	

Moscow Urban Renewal Agency
 General Agency Budget
 2023 - 2024

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ACTIVITY	2022-23 AMENDED BUDGET	2023-24 DEPT REQUESTED BUDGET	2023-24 PROPOSED BUDGET	2023-24 APPROVED BUDGET
APPROPRIATIONS							
Dept 880 - URA - General Agency							
OTHER FINANCING USES							
890-880-669-11	Dist. Of Net Prop. Sale Proceeds		321,703	89,302			
	OTHER FINANCING USES		321,703	89,302			
Totals for dept 880 - URA - General Agency		506,038	385,598	166,336	72,851	72,851	

Moscow Urban Renewal Agency
General Agency Budget
2023 - 2024

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ACTIVITY	2022-23 AMENDED BUDGET	2023-24 DEPT REQUESTED BUDGET	2023-24 PROPOSED BUDGET	2023-24 APPROVED BUDGET
APPROPRIATIONS							
Dept 899 - URA - Debt Service							
ENDING FUND BALANCE							
890-899-990-00	Ending Fund Balance - Unassigned			80,678	190,391	190,391	
					190,391	190,391	
	Ending Fund Balance-Unassigned is the funds remaining after all projected expenditures are made against all resources available during the fiscal year. These are monies derived from sources other than tax increment generated by the Legacy Crossing District revenue allocation area.						
890-899-990-05	Ending Fund Balance - Restricted			11,547			
	Ending Fund Balance-Restricted is the 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 the Fund Balance at fiscal year end.						
	ENDING FUND BALANCE			92,225	190,391	190,391	
	Totals for dept 899 - URA - Debt Service			92,225	190,391	190,391	
	TOTAL APPROPRIATIONS	506,038	385,598	258,561	263,242	263,242	
	NET OF REVENUES/APPROPRIATIONS - FUND 890	(173,468)	(339,099)				

LEGACY CROSSING BUDGET

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ACTIVITY	2022-23 AMENDED BUDGET	2023-24 DEPT REQUESTED BUDGET	2023-24 PROPOSED BUDGET	2023-24 ADOPTED BUDGET
ESTIMATED REVENUES							
Dept 000							
PROPERTY TAXES							
890-000-410-01	Property Taxes - Legacy	794,869	876,060	865,000	988,278	988,278	
	Tax increment revenues from the Legacy allocation area.				988,278	988,278	
PROPERTY TAXES		794,869	876,060	865,000	988,278	988,278	
OTHER FINANCING SOURCES							
890-000-912-00	Beg Fund Balance - Assigned - Legacy			1,468,934	1,096,507	1,096,507	
	Beginning Fund Balance-Assigned-Legacy is derived from tax increment generated by the Legacy tax allocation area.				1,096,507	1,096,507	
890-000-912-01	Beg Fund Balance - Restricted - Legacy			49,752	49,752	49,752	
	These funds are restricted as required for the Legacy Crossing bond payment reserve (\$44,312) and the 6th & Jackson environmental remediation escrow account (\$5,260).				49,752	49,752	
OTHER FINANCING SOURCES				1,518,686	1,146,259	1,146,259	
Totals for dept 000 -		794,869	876,060	2,383,686	2,134,537	2,134,537	
TOTAL ESTIMATED REVENUES		794,869	876,060	2,383,686	2,134,537	2,134,537	

Moscow Urban Renewal Agency
Legacy Crossing Budget
2023 - 2024

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ACTIVITY	2022-23 AMENDED BUDGET	2023-24 DEPT REQUESTED BUDGET	2023-24 PROPOSED BUDGET	2023-24 ADOPTED BUDGET
APPROPRIATIONS							
Dept 892 - URA - Debt Service							
DEBT SERVICE							
890-892-790-01	Bond Principal			35,000	37,000	37,000	
					37,000	37,000	
	The Series 2010A Bonds were issued in the aggregate principal amount of \$510,000, payable on September 1st annually with final maturity on September 1, 2027 or until called on a prior redemption.						
890-892-791-01	Bond Interest	5,151	4,515	8,472	6,936	6,936	
					6,936	6,936	
	The average coupon rate for the 2010A bond series is 4.527%						
DEBT SERVICE		5,151	4,515	43,472	43,936	43,936	
ENDING FUND BALANCE							
890-892-990-01	Ending Fund Balance - Assigned			1,096,507	999,103	999,103	
					999,103	999,103	
	Ending Fund Balance-Assigned is a resource available from income derived from tax income generated by the Legacy tax allocation.						
890-892-990-05	Ending Fund Balance - Restricted			49,752	49,752	49,752	
					49,752	49,752	
	This resource is restricted for escrow for the environmental remediation of the 6th & Jackson property and the bond payment reserve.						
ENDING FUND BALANCE				1,146,259	1,048,855	1,048,855	
Totals for dept 892 - URA - Debt Service		5,151	4,515	1,189,731	1,092,791	1,092,791	

Moscow Urban Renewal Agency
Legacy Crossing Budget
2023 - 2024

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ACTIVITY	2022-23 AMENDED BUDGET	2023-24 DEPT REQUESTED BUDGET	2023-24 PROPOSED BUDGET	2023-24 ADOPTED BUDGET
APPROPRIATIONS							
Dept 895 - URA - Legacy District							
CONTRACTUAL							
890-895-642-10	Professional Services		2,723	5,000	5,150	5,150	
	Expenses related to general, legal and other miscellaneous professional services.				5,150	5,150	
890-895-642-12	Land Sale Expense	4,250	1,507	2,000	2,060	2,060	
	Costs associated with the sale of 6th & Jackson property.				2,060	2,060	
CONTRACTUAL		<u>4,250</u>	<u>4,230</u>	<u>7,000</u>	<u>7,210</u>	<u>7,210</u>	
COMMODITIES							
890-895-644-10	Advertising & Publishing			1,000	1,030	1,030	
	Advertising and marketing expenses the Agency may incur in relation to the Legacy Crossing District.				1,030	1,030	
890-895-647-10	Travel & Meetings			1,000	515	515	
	Executive Director, Commissioners and/or support staff's travel and meetings expense directly related to Legacy Crossing.				515	515	
890-895-652-10	Heat, Lights & Utilities	3,347	4,705	3,500	4,635	4,635	
	Utilities directly related to the property located at 6th & Jackson.				4,635	4,635	
890-895-658-51	Development Participation	10,663	47,407	1,025,500	870,000	870,000	
	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 FY2024 include:				870,000	870,000	
	Legacy Public Infrastructure \$85,000						
	Legacy Streetscape \$50,000						
	Legacy Placemaking \$275,000						
	Legacy Special Projects \$460,000						
890-895-669-10	Miscellaneous Services & Charges	582	350	500	515	515	
	Expenses directly related to the Legacy Crossing District not specifically covered in other line items.				515	515	
890-895-675-00	Fiscal Agent Fees	1,500	1,500	1,545	1,500	1,500	
	Annual fees associated with the Bond held by the Agency for the 6th & Jackson property within Legacy Crossing.				1,500	1,500	
890-895-676-15	Latah County Reimb Agreement			5,000	5,000	5,000	
	In 2012 the 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 repayment schedule is attached as Exhibit C.				5,000	5,000	
890-895-676-17	Owner Participation Agreements	56,359	59,128	62,926	63,490	63,490	
	Owner Participation Agreements between the Agency and owners/developers are based on 50% of increment generated from the remodeled/repurposed property (50% of the increment will be retained by the Agency). Participants in 2024 include: Gritman Medical, Larry Swanger and Anderson Group LLC.				63,490	63,490	
COMMODITIES		<u>72,451</u>	<u>113,090</u>	<u>1,100,971</u>	<u>946,685</u>	<u>946,685</u>	

Moscow Urban Renewal Agency
Legacy Crossing Budget
2023 - 2024

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ACTIVITY	2022-23 AMENDED BUDGET	2023-24 DEPT REQUESTED BUDGET	2023-24 PROPOSED BUDGET	2023-24 ADOPTED BUDGET
APPROPRIATIONS							
Dept 895 - URA - Legacy District							
TRANSFERS TO							
890-895-890-00	Transfer To: General Fund	70,338	62,698	70,984	72,851	72,851	
	Transfer to the General Agency to cover administrative and general expenses.				72,851	72,851	
TRANSFERS TO		70,338	62,698	70,984	72,851	72,851	
CONTINGENCY							
890-895-900-11	Operating Contingency			15,000	15,000	15,000	
	Contingency for Legacy Crossing District to address unanticipated shortfalls in either revenue or expenses.				15,000	15,000	
CONTINGENCY				15,000	15,000	15,000	
Totals for dept 895 - URA - Legacy District		147,039	180,018	1,193,955	1,041,746	1,041,746	
TOTAL APPROPRIATIONS		152,190	184,533	2,383,686	2,134,537	2,134,537	
NET OF REVENUES/APPROPRIATIONS - FUND 890		642,679	691,527				

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	\$794,408
2021	\$53,461,248	\$876,060
2022	\$68,073,934	\$1,157,257 (Estimated)
2023	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

2024-2028 Legacy Crossing District Capital Improvement Plan

Community Infrastructure Projects

Project Name	Project Description	Project Cost	Agency Contribution	Construction Year	Status	2023	2024	2025	2026	2027	2028
Street Projects											
Almon Asbury Alley Paving Project	Paving and drainage for the alley between Sixth and Third Street	\$ 172,916	\$ 60,000	2023	Committed	\$ 60,000					
Lilly Street Paving	Repaving on Lilly from A to Third Street	\$ 965,719	\$ 250,000	2023	Committed	\$ 250,000					
Lilly and First Street Paving	Curbing and paving of First Street between Asbury and Lieuallen	\$ 157,669	\$ 75,000	2023	Committed	\$ 75,000					
District Pavement Improvements	Miscellaneous small-scale pavement improvement projects	Varies	Varies	Varies	Committed		\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Water Projects											
A Street Water Main Replacement	A Street water main replacement from Asbury to Lieuallen	\$ 145,000	\$ 72,500	2025	Planned			\$ 72,500			
District Fire Hydrant Replacement	Replacement of fire hydrants in excess of 50 years old	Varies	Varies	Varies	Committed	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Sanitary Sewer Projects											
Sanitary Sewer Manhole Replacements	Replacement of aged brick or block sewer manholes with new precast manholes to reduce amount of infiltration and inflow	Varies	Varies	Varies	Committed	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Storm Sewer Projects											
Almon Storm Main Replacement	Replacement of failing main with root intrusion problems with new 8" main	\$ 32,500	\$ 16,250	2027	Planned					\$ 16,250	
Asbury Storm Main Replacement	Replacement of failing main with root intrusion problems with new 8" main	\$ 35,750	\$ 17,875	2027	Planned					\$ 17,875	
Community Infrastructure Projects Total		\$ 2,885,190	\$ 912,875			\$ 420,000	\$ 85,000	\$ 157,500	\$ 85,000	\$ 119,125	\$ 85,000

Streetscape Enhancement Projects

Project Name	Project Description	Project Cost	Agency Contribution	Construction Year	Status	2023	2024	2025	2026	2027	2028
Downtown Streetscape Improvements (Phase One)	Work includes curbs, gutter, sidewalk, street, lighting and street furnishing improvements	\$ 8,398,000	\$ 4,194,500	Multiple	Planned				\$ 4,194,500		
General Streetscape Improvements	General Streetscape enhancement projects within the District	Varies	Varies	Varies	Committed	\$ 100,000	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	\$ 50,000
Streetscape Enhancement Projects Total		\$ 8,398,000	\$ 4,194,500			\$ 100,000	\$ 50,000	\$ 50,000	\$ 4,194,500	\$ 50,000	\$ 50,000

Community Placemaking Projects

Project Name	Project Description	Project Cost	Agency Contribution	Construction Year	Status	2023	2024	2025	2026	2027	2028
Ghormley Park Facility Improvements	Reconstruction of deteriorated tennis courts for pickle ball & pathway improvements	\$ 240,000	\$ 180,000	Multiple	Planned						\$ 60,000
South Couplet Beautification Project	Streetscape and landscape enhancements per the 2015 City Beautification Plan	\$ 350,977	\$ 250,000	2024	Planned		\$ 250,000				
Lieuallen and Third Beautification Project	Streetscape and landscape enhancements per the 2015 City Beautification Plan	\$ 167,512	\$ 100,000	2025	Planned			\$ 100,000			
Public Art Installation	Public Art installations in various locations	Varies	Varies	Varies	Committed		\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Community Placemaking Projects Total		\$ 758,489	\$ 530,000			\$ -	\$ 275,000	\$ 125,000	\$ 25,000	\$ 25,000	\$ 85,000

Special Projects

Project Name	Project Description	Project Cost	Agency Contribution	Construction Year	Status	2023	2024	2025	2026	2027	2028
Downtown Streetscape Conceptual Design	Development of design plan for the repair and replacement of deteriorating downtown public infrastructure in the Legacy Crossing District	\$ 161,000	\$ 80,500	2026	Committed	\$ 20,500					
First to Lieuallen Pathway Project	Construction of pedestrian/bicycle pathway along First Street alignment between Almon and Lieuallen Street to Crossing at Highway 8 Phase II Lilly to Lieuallen	\$ 95,000	\$ 75,000	2023	Committed	\$ 75,000					
Sixth and Jackson Property Development	Hello Walk construction at Sixth and Jackson Property	\$ 185,000	\$ 185,000	2024	Committed		\$ 185,000				
South Main Underpass Construction	Construction of pedestrian underpass of South Main at Paradise Creek	\$ 1,100,000	\$ 50,000	2024	Planned	\$ 50,000	\$ 100,000				
Highway 8 Acceleration Lane and Pedestrian Improvements	Right-of-way improvements, including an acceleration lane, curb, gutter, and sidewalk, on Highway 8, east of the Highway 95 intersection.	\$ 351,750	\$ 175,000	2024	Planned		\$ 175,000				
Special Projects Total		\$ 1,991,250	\$ 640,500			\$ 145,500	\$ 460,000	\$ -	\$ -	\$ -	\$ -

Annual Investments

Projected District Investment Portfolio	2023	2024	2025	2026	2027	2028	
Community Infrastructure Projects	\$ 420,000	\$ 85,000	\$ 157,500	\$ 85,000	\$ 119,125	\$ 85,000	
Streetscape Enhancement Projects	\$ 100,000	\$ 50,000	\$ 50,000	\$ 4,194,500	\$ 50,000	\$ 50,000	
Community Placemaking Projects	\$ -	\$ 275,000	\$ 125,000	\$ 25,000	\$ 25,000	\$ 85,000	
Special Projects	\$ 145,500	\$ 460,000	\$ -	\$ -	\$ -	\$ -	
Total	\$ 665,500	\$ 870,000	\$ 332,500	\$ 4,304,500	\$ 194,125	\$ 220,000	
Legacy Ending Fund Balance		\$1,096,507	\$999,103	\$1,465,078	\$32,590	\$307,369	\$618,900



DRAFT-6/8/2023