



Meeting Agenda: Thursday, October 19, 2023, 7:30 a.m.

City of Moscow Council Chambers • 206 E 3<sup>rd</sup> 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 a member of the Board and that item will be considered separately later.
  - A. Minutes from September 14, 2023
  - B. September 2023 Payables - preliminary
  - C. September 2023 Financials - preliminary**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.
  
3. **Update on the Design of the Sixth and Jackson Property – Cody Riddle**

On September 14, 2023 the Agency entered into an Exclusive Negotiation Agreement (ENA) with Moscow Hotel, LLC, represented by Carly Lilly and George Skandalos for development of the property located on the southwest corner of Sixth and Jackson Streets. The development team will provide an update on the planning and design efforts that have occurred since execution of the agreement.
  
4. **General Agency Updates – Cody Riddle**

**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](mailto: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.



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Commissioners Present	Commissioners Absent	Staff in Attendance
Nancy Tribble, Secretary	Mark Beauchamp	Cody Riddle, Executive Director
Sandra Kelly	Tom Lamar	Jennifer Fleischman, Clerk
Maureen Laflin, virtual	Steve McGeehan	Renee Tack, Treasurer
Alison Tompkins		

Tribble called the meeting to order at 7:33 a.m.

**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 August 17, 2023
- B. August 2023 Payables
- C. August 2023 Financials

Tompkins moved for approval of the consent agenda as written, seconded by Kelly. Roll Call Vote; Ayes: Unanimous (4). Nays: None. Abstentions: None. Motion carried.

**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. Supplemental Resolution for Series 2010A Bond (A) – Hawley Troxell**

*On July 13, 2010 the Agency issued Revenue Allocation (Tax Increment) Bonds in the principal amount of \$510,000. The bond is subject to a floating interest rate (Index Rate) that included a secondary rate, the 2-year London Interbank Offered Rate (LIBOR). LIBOR has been permanently discontinued and the bonds are subject to one additional Index Rate change in 2025. The purchaser of the bond, Zions Bancorporation, and the Agency seek to amend the definition of "Index Rate" to address the one remaining change. Agency staff and legal counsel from Hawley Troxell, who assisted the Agency in the original issuance of the Bond, will present a resolution reflecting the updated definition.*

Staff provided a brief review of the history of the Series 2010A Bond and introduced Chelsea Porter, the Agency's legal counsel from Hawley Troxell. Porter explained that a lot of different companies are undergoing similar supplement resolutions because of the changes to the index rate.

Kelly moved to accept the Series 2010A Bond Supplement and corresponding Resolution 2023-03, as recommended by Staff. The motion was seconded by Tompkins. Roll Call Vote; Ayes: Unanimous (4). Nays: None. Abstentions: None. Motion carried.

**4. Exclusive Negotiation Agreement with Carly Lilly and George Skandalos (A) – Cody Riddle**

*On March 4, 2023 the Agency published a request for proposals for the development and disposition of the portions of the Sixth and Jackson property that would remain after the development of Hello Walk. Two proposals were received by the submission deadline of May 5, 2023 and one was withdrawn thereafter. The Board received a presentation on the remaining proposal, and asked questions of the respondent. At the July 6, 2023 meeting, the Board selected the proposal from Carly Lilly and George Skandalos and directed staff to prepare the Exclusive Negotiation Agreement (ENA). The ENA has been reviewed by legal counsel and is now before the Board for review and approval.*

Riddle informed the Agency that the ENA is now ready for approval and reviewed the Request for Proposal process that occurred over the last few months. The Board discussed the Schedule of Performance and items within the proposed timeline. A construction schedule is anticipated to be submitted with the Phase 1 Development Plans, due by December 1, 2023. George Skandalos talked briefly about how long from start to finish he anticipates the project would take.

Kelly moved to approve the Exclusive Negotiation Agreement with Carly Lilly and George Skandalos as written. The motion was seconded by Laflin. Roll Call Vote; Ayes: Unanimous (4). Nays: None. Abstentions: None. Motion carried.

**5. General Agency Updates – Cody Riddle**

- *General Agency business*

None.

**McGeehan declared the meeting adjourned at 8:00 a.m.**

\_\_\_\_\_  
Steve McGeehan, Agency Chair

\_\_\_\_\_  
Date



**Balance Sheet**  
**September 30, 2023**

	<u>Total Funds</u>
<b>ASSETS</b>	
Cash	29,595
Investments - LGIP	2,638,799
Investments-Zions Debt Reserve	44,536
Other Assets	5,260
Interest Receivable	11,519
Land	679,420
<b>Total Assets</b>	<u><u>\$ 3,409,130</u></u>
 <b>LIABILITIES</b>	
Accounts Payable	379
Deposits Payable	5,000
Series 2010 Bond - due within one year	37,000
Latah County payback agreement - due within one year	5,000
Series 2010 Bond - due after one year	121,000
Latah County payback agreement - due after one year	74,537
<b>Total Liabilities</b>	<u>242,916</u>
 <b>FUND BALANCES</b>	
Net Investment in Capital Assets	521,420
Restricted Fund Balance	44,312
Unrestricted Fund Balance	2,600,482
<b>Total Fund Balance</b>	<u><u>3,166,214</u></u>
 <b>Total Liabilities and Fund Balance</b>	 <u><u>\$ 3,409,130</u></u>

September-23  
Checks by Date



Check Number	Vendor	Description	Check Date	Check Amount
4899	UAVISTA 1563734669-09182023	Avista Utilities Aug'23 Electric for Legacy Property	09/07/2023	47.64
Total for Check Number 4899:				<u>47.64</u>
4900	UCITYMOS 15911-08312023	City of Moscow Aug'23 Utilities 6th & Jackson	09/07/2023	328.56
Total for Check Number 4900:				<u>328.56</u>
4901	UCITYMOS PRFY23-2 PRFY23-1	City of Moscow 6th & Jackson St Lawn Care 6th & Jackson St Snow Removal	09/14/2023	21.00
Total for Check Number 4901:				<u>371.26</u> <u>392.26</u>
4902	UCITYMOS 2300001797	City of Moscow City Admin Fees Sept'23	09/14/2023	4,612.08
Total for Check Number 4902:				<u>4,612.08</u>
4903	UELAMBUR 204136	Elam & Burke Annual Trustee Fee	09/21/2023	550.00
Total for Check Number 4903:				<u>550.00</u>
<b>Total bills for September 2023:</b>				<b><u><u>\$ 5,930.54</u></u></b>

September-23  
 Accounts Payable Checks for Approval



Check	Check Date	Fund Name	Vendor	Void	Amount
4899	09/07/2023	Moscow Urban Renewal Agency	Avista Utilities		47.64
4900	09/07/2023	Moscow Urban Renewal Agency	City of Moscow		328.56
4901	09/14/2023	Moscow Urban Renewal Agency	City of Moscow		392.26
4902	09/14/2023	Moscow Urban Renewal Agency	City of Moscow		4,612.08
4903	09/21/2023	Moscow Urban Renewal Agency	Elam & Burke		550.00
Report Total:				<u>0.00</u>	<u>5,930.54</u>

\_\_\_\_\_  
 Steve McGeehan, Chairperson

\_\_\_\_\_  
 Cody Riddle, Executive Director

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.

\_\_\_\_\_  
 Renee Tack, Treasurer

Preliminary

General Ledger  
Expense vs. Budget

September-23



Sort Level	Description	Amended Budget	Period Amt	End Bal	Variance	% Budget Used
890	Moscow Urban Renewal Agency					
880	URA General Fund					
890-880-642-00	Administrative Services	\$ 55,345.00	\$ 4,612.08	\$ 55,344.96	\$ 0.04	100.00%
890-880-642-15	Professional Services-Other	\$ 5,000.00	\$ -	\$ 1,250.00	\$ 3,750.00	25.00%
890-880-642-20	Professional Services-Auditing	\$ 5,356.00	\$ -	\$ 5,700.00	\$ (344.00)	106.42%
890-880-642-89	Professional Services	\$ 500.00	\$ -	\$ 419.95	\$ 80.05	83.99%
890-880-644-10	Advertising & Publishing	\$ 500.00	\$ -	\$ 248.98	\$ 251.02	49.80%
890-880-644-16	Land Sale Expenses	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	0.00%
890-880-668-10	Liability Insurance-General	\$ 1,833.00	\$ -	\$ 1,889.00	\$ (56.00)	103.06%
E02	Contractual	\$ 73,534.00	\$ 4,612.08	\$ 64,852.89	\$ 8,681.11	88.19%
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	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	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	\$ -	\$ 76.50	\$ 423.50	15.30%
890-880-669-11	Dist. of Net Prop. Sale Procee	\$ 89,302.00	\$ -	\$ -	\$ 89,302.00	0.00%
E03	Commodities	\$ 92,802.00	\$ -	\$ 76.50	\$ 92,725.50	0.08%

General Ledger  
Expense vs. Budget

September-23



		<b>Amended</b>					
880	URA General Fund	\$ 166,336.00	\$ 4,612.08	\$ 64,929.39	\$ 101,406.61		39.04%
895	URA Legacy District						
890-895-642-10	Professional Services-Legacy	\$ 5,000.00	\$ -	\$ 4,746.20	\$ 253.80		94.92%
890-895-642-12	Land Sale Expense-Legacy	\$ 2,000.00	\$ 550.00	\$ 550.00	\$ 1,450.00		27.50%
890-895-644-10	Ad. & Marketing Expense-Legacy	\$ 1,000.00	\$ -	\$ 688.61	\$ 311.39		68.86%
E02	Contractual	\$ 8,000.00	\$ 550.00	\$ 5,984.81	\$ 2,015.19		74.81%
890-895-647-10	Travel & Meetings-Legacy	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00		0.00%
890-895-652-10	Heat, Lights & Utilities	\$ 3,500.00	\$ 754.89	\$ 4,431.46	\$ (931.46)		126.61%
890-895-658-51	Development Participation	\$ 1,025,500.00	\$ -	\$ 433,093.00	\$ 592,407.00		42.23%
890-895-669-10	Misc. Expense-Legacy	\$ 500.00	\$ 392.26	\$ 392.26	\$ 107.74		78.45%
890-895-675-00	Fiscal Agent Trustee fees	\$ 1,545.00	\$ -	\$ 1,500.00	\$ 45.00		97.09%
890-895-676-15	Latah County Reimb. Agreement	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -		100.00%

Preliminary

General Ledger  
Expense vs. Budget

September-23



		<b>Amended</b>							
890-895-676-17	Owner Participation Agreements	\$ 62,926.00	\$	-	\$	46,621.96	\$	16,304.04	74.09%
E03	Commodities	\$ 1,099,971.00	\$	1,147.15	\$	491,038.68	\$	608,932.32	44.64%
890-895-890-00	Transfer To: General Fund	\$ 70,984.00	\$	-	\$	-	\$	70,984.00	0.00%
E10	Transfers To	\$ 70,984.00	\$	-	\$	-	\$	70,984.00	0.00%
890-895-900-11	Contingency - Legacy	\$ 15,000.00	\$	-	\$	-	\$	15,000.00	0.00%
E90	Contingency	\$ 15,000.00	\$	-	\$	-	\$	15,000.00	0.00%

Preliminary

General Ledger  
Expense vs. Budget

September-23



		<b>Amended</b>					
895	URA Legacy District	\$ 1,193,955.00	\$	1,697.15	\$	497,023.49	\$ 696,931.51 41.63%
899	Dept						
890-892-790-01	Bond Principal - Legacy	\$ 35,000.00	\$	-	\$	35,000.00	\$ - 100.00%
890-892-791-01	Bond Interest - Legacy	\$ 8,472.00	\$	-	\$	3,167.38	\$ 5,304.62 37.39%
E05	Debt Service	\$ 43,472.00	\$	-	\$	38,167.38	\$ 5,304.62 87.80%
890-892-900-01	Ending Fund Bal - Assigned	\$ 1,096,507.00	\$	-	\$	-	\$ 1,096,507.00 0.00%
890-892-990-05	Ending Fund Bal - Restricted	\$ 49,752.00	\$	-	\$	-	\$ 49,752.00 0.00%
890-899-990-00	Ending Fund Bal - Unassigned	\$ 80,678.00	\$	-	\$	-	\$ 80,678.00 0.00%
890-899-990-05	Ending Fund Bal - Restricted	\$ 11,547.00	\$	-	\$	-	\$ 11,547.00 0.00%
E95	Ending Fund Balance	\$ 1,238,484.00	\$	-	\$	-	\$ 1,238,484.00 0.00%
899	Dept	\$ 1,281,956.00	\$	-	\$	38,167.38	\$ 1,243,788.62 2.98%
890	Moscow Urban Renewal Agency	\$ 2,642,247.00	\$	6,309.23	\$	600,120.26	\$ 2,042,126.74 22.71%

Preliminary

General Ledger  
Revenue Analysis

September 2023



Account Number	Description	Budgeted Revenue	Period Revenue	YTD Revenue	Variance	Uncollected Bal	% Avail/Uncollect	% Received
<b>890</b>	<b>Moscow Urban Renewal Agency</b>							
890-000-410-01	Property Taxes - Legacy	\$ 865,000.00	\$ 2,647.80	\$ 833,378.66	\$ 31,621.34	\$ 31,621.34	3.66%	96.34%
890-000-471-00	Investment Earnings	\$ 4,500.00	\$ 24,625.19	\$ 114,194.33	\$ (109,694.33)	\$ (109,694.33)	-2437.65%	2537.65%
890-000-478-10	Gain/Loss on Sale of Assets	\$ 89,302.00	\$ -	\$ -	\$ 89,302.00	\$ 89,302.00	100.00%	0.00%
890-000-498-96	Transfer In: Legacy	\$ 70,984.00	\$ -	\$ -	\$ 70,984.00	\$ 70,984.00	100.00%	0.00%
<b>890</b>	<b>Moscow Urban Renewal Agency</b>	<b>\$ 1,029,786.00</b>	<b>\$ 27,272.99</b>	<b>\$ 947,572.99</b>	<b>\$ 82,213.01</b>	<b>\$ 82,213.01</b>	<b>7.98%</b>	<b>92.02%</b>
<b>Revenue Total</b>		<b>\$ 1,029,786.00</b>	<b>\$ 27,272.99</b>	<b>\$ 947,572.99</b>	<b>\$ 82,213.01</b>	<b>\$ 82,213.01</b>	<b>7.98%</b>	<b>92.02%</b>

Preliminary