



# Fiscal Year 2014 Adopted Budget

Fiscal Year Beginning October 1, 2013 ending September 30, 2014

## MURA Commissioners:

John McCabe, Chair

Tom Lamar, Vice-Chair

Steven McGeehan, Secretary

Dave McGraw, Commissioner

Steve Drown, Commissioner

Sue Scott, Commissioner

Brandy Sullivan, Commissioner

## MURA Administration:

Jeff Jones, Executive Director

Stephanie Kalasz, Clerk

Don Palmer, Treasurer

**FY2014 LINE ITEMS DESCRIPTONS:**

**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 2014 BUDGET

## FISCAL YEAR October 1, 2013 to September 30, 2014

Account Number	URA Revenue Account Description	2011 Actual	2012 Actual	2013 Adopted Budget	2014 Proposed Budget	2014 Approved Budget	2014 Adopted Budget
890-000-00-410-00	Property Taxes-Alturas	349,530	344,205	323,415	354,529	354,529	354,529
890-000-00-410-01	Property Taxes-Legacy	129,830	144,051	126,725	93,675	93,675	93,675
	<b>Total Taxes</b>	<b>479,360</b>	<b>488,256</b>	<b>450,140</b>	<b>448,204</b>	<b>448,204</b>	<b>448,204</b>
890-000-00-431-11	EPA Clean-up Grant - Legacy	0	0	0	74,956	100,317	100,317
890-000-00-434-11	IDC Business Opportunity Fund Grant - Legacy	0	0	0	50,000	50,000	50,000
	<b>Total Intergovernmental Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>124,956</b>	<b>150,317</b>	<b>150,317</b>
890-000-00-471-00	Investment Earnings	2,391	2,630	2,000	2,000	2,000	2,000
890-000-00-478-10	Sale of Land-Alturas	0	0	0	157,380	157,380	157,380
890-000-00-478-11	Sale of Land-Legacy	0	0	0	467,965	467,965	467,965
890-000-00-479-01	Refunds & Reimbursements	0	497	0	0	0	0
	<b>Total Miscellaneous Income</b>	<b>2,391</b>	<b>3,127</b>	<b>2,000</b>	<b>627,345</b>	<b>627,345</b>	<b>627,345</b>
	<b>Total URA Revenue</b>	<b>481,751</b>	<b>491,383</b>	<b>452,140</b>	<b>1,200,505</b>	<b>1,225,866</b>	<b>1,225,866</b>

Fiscal Year 2014  
 Moscow Urban Renewal Agency Budget Revenues  
 890-000-00-

Line Item	Description	Adopted
410-00 Property Taxes - Alturas	The Moscow Urban Renewal Agency collects incremental property taxes. The incremental levy amounts of all districts are determined by the difference between the established 1995 assessed value of the properties, within the revenue allocation area, and the current value. This incremental difference is the property tax received by the Moscow Urban Renewal Agency.	354,529
410-01 Property Taxes - Legacy	The estimate of tax increment from the Legacy Crossing District will decrease from \$126,725 to \$93,675. This is a 26.08% decrease from the previous year of collection due to a Latah County tax increment calculation error.	93,675
431-11 EPA Clean-up Grant	Environmental Protection Agency (EPA) Grant for Brownfield Clean-up at 6 <sup>th</sup> and Jackson lot owned by Legacy Crossing District. The total project cost is \$144,240 including the award and grant match. The award amount was \$115,317 of which, \$15,000 was expended in FY 2013, leaving \$100,317 to be expended in FY 2014. The 20% match of \$28,848 can include in-kind labor.	100,317
434-11 IDC Business Opportunity Fund Grant - Legacy	Idaho Department of Commerce (IDC) Business Opportunity Fund Grant is to promote and enhance job creation within the Moscow Urban Renewal Agency.	50,000
471-00 Investment Earnings	Interest earned on investments will be determined by the amount of dollars receipted through land sales and balances in the Agency's accounts throughout the fiscal year.	2,000
478-10 Sale of Land - Alturas	Sale of 2 lots (block 2 lot 4 and block 1 lot 3) valued at \$157,380 appraisal is \$2.23 per square foot.	157,380
478-11 Sale of Land - Legacy	Sale of Legacy Crossing property at 6th and Jackson. 36,795/SF (total area) - 4,320/SF (Hello Walk extension) = 32,475/SF (net) @ \$14.41/SF = \$467,965. The Agency's cost in the property is \$505,803.	467,965
479-01 Refunds & Reimbursements		0

# MOSCOW URBAN RENEWAL AGENCY FY 2014 BUDGET

## FISCAL YEAR October 1, 2013 to September 30, 2014

General Agency Expenses		2011	2012	2013	2014	2014	2014
Account Number	Account Description	Actual	Actual	Adopted Budget	Proposed Budget	Approved Budget	Adopted Budget
890-880-10-631-10	Postage Expense	0	0	100	100	100	100
890-880-10-631-20	Printing and Binding	0	0	100	100	100	100
890-880-10-642-00	Administrative Services	30,000	30,000	30,000	30,000	30,000	30,000
890-880-10-642-10	Professional Services - Executive Director	37,824	47,190	48,230	49,920	49,920	49,920
890-880-10-642-15	Professional Services - Other	0	975	6,000	5,000	5,000	5,000
890-880-10-642-20	Professional Services - Auditing	0	4,200	4,700	4,500	4,500	4,500
890-880-10-642-30	Professional Services - Computer	0	1,347	2,000	2,000	2,000	2,000
890-880-10-644-10	Advertising & Marketing Expense	709	540	1,200	1,000	1,000	1,000
890-880-10-647-10	Travel & Meetings	675	40	3,100	1,000	1,000	1,000
890-880-10-649-10	Professional Development	0	0	5,000	2,000	2,000	2,000
890-880-10-668-10	Liability Insurance	1,899	1,709	1,550	1,550	1,550	1,550
890-880-10-669-10	Miscellaneous Expense	214	0	1,000	3,500	3,500	3,500
	<b>Subtotal General Agency Expenses</b>	<b>71,321</b>	<b>86,001</b>	<b>102,980</b>	<b>100,670</b>	<b>100,670</b>	<b>100,670</b>
	<b>Total General Agency Expenses</b>	<b>71,321</b>	<b>86,001</b>	<b>102,980</b>	<b>100,670</b>	<b>100,670</b>	<b>100,670</b>

Fiscal Year 2014  
 Moscow Urban Renewal Agency Budget Expenses-General Agency  
 890-880-10-

Line Item	Description	Adopted
631-10 Postage Expense	Postage expenses.	100
631-20 Printing and Binding	Printing and binding expenses.	100
642-00 Administrative Services	The administrative fee is a \$30,000 reimbursement to the City of Moscow for administration, finance, legal, engineering, information systems, and community development staff time related to services rendered to the URA.	30,000
642-10 Professional Services - Executive Director	Contract for services with the City of Moscow for the URA Executive Director.	49,920
642-15 Professional Services - Other	Professional services including legal fees, dues, and memberships.	5,000
642-20 Professional Services - Auditing	Expenses related to the annual financial audit.	4,500
642-30 Professional Services - Computer	An annual shared cost with the City of Moscow for an online software application – Executive Pulse, WebLOCI and ESRI Business Solutions.	2,000
644-10 Advertising & Marketing Expense	Costs related to general advertising & marketing.	1,000
647-10 Travel & Meetings	Commissioners and/or support staff's traveling and meetings expense related to the Agency's business.	1,000
649-10 Professional Development	Expenses related to potential training costs for Executive Director, commissioners and other support staff as appropriate.	2,000
668-10 Liability Insurance	This represents the annual insurance premium for liability, errors and omissions for public officials. 100% of the insurance will be paid by the General Agency.	1,550
669-10 Miscellaneous Expenses	These fees are for incidental expenses incurred by the Agency that are not captured in other categories.	3,500

# MOSCOW URBAN RENEWAL AGENCY FY 2014 BUDGET

## FISCAL YEAR October 1, 2013 to September 30, 2014

Alturas Expenses		2011	2012	2013	2014	2014	2014
Account Number	Account Description	Actual	Actual	Adopted Budget	Proposed Budget	Approved Budget	Adopted Budget
890-890-10-642-10	Professional Services	0	0	10,000	25,000	25,000	25,000
890-890-10-642-12	Land Sale Expense	0	0	17,000	21,540	21,540	21,540
890-890-10-644-10	Advertising & Marketing Expense	501	568	5,000	5,000	5,000	5,000
890-890-10-647-10	Travel & Meetings	0	0	500	1,000	1,000	1,000
890-890-10-658-10	Repairs & Maintenance	0	1,454	1,200	6,000	6,000	6,000
890-890-10-669-10	Miscellaneous Expense	0	0	500	500	500	500
	<b>Subtotal Alturas Expenses</b>	<b>501</b>	<b>2,022</b>	<b>34,200</b>	<b>59,040</b>	<b>59,040</b>	<b>59,040</b>
890-890-10-770-73	Improvements	0	0	38,235	135,000	135,000	135,000
	<b>Alturas Capital Outlay</b>	<b>0</b>	<b>0</b>	<b>38,235</b>	<b>135,000</b>	<b>135,000</b>	<b>135,000</b>
890-890-10-900-01	Contingency	0	0	0	24,820	24,820	24,820
	<b>Contingency</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,820</b>	<b>24,820</b>	<b>24,820</b>
	<b>Total Alturas Expenses</b>	<b>501</b>	<b>2,022</b>	<b>72,435</b>	<b>218,860</b>	<b>218,860</b>	<b>218,860</b>

Fiscal Year 2014  
Moscow Urban Renewal Agency Budget Expenses- Alturas District  
890-890-10-

Line Item	Description	Adopted
642-10 Professional Services	Expenses associated with the development of the Alturas Technology Park Close-Out Plan (legal, engineering support, appraisal & valuation).	25,000
642-12 Land Sale Expense	This cost represents a 7% (\$11,016) sales commission for two lots valued @ \$157,377, an additional 5 hours per month of paid broker services at \$80/HR (\$4,800), and other misc. costs relating to land sales in the amount of (\$5,724).	21,540
644-10 Advertising & Marketing Expense	Advertising & marketing expenses the Agency may incur in relation to lot sales, publications, and hearing notices.	5,000
647-10 Travel & Meetings	Executive Director, commissioners and/or support staff's traveling and meetings expense directly related to Alturas Technology Park.	1,000
658-10 Repairs & Maintenance	Repairs and maintenance for Alturas Technology Park.	6,000
669-10 Miscellaneous Expense	Expenses directly related to Alturas Technology Park not specifically covered in other line items.	500
770-73 Improvements	Funds to be used at the commissioner's discretion to make public improvements within the Agency's project area in accordance with the plan. Future projects may include lot preparation (grading, drainage and site utility work), the installation of an electric vehicle charging station, transit/parking improvements and improved broadband services.	135,000
900-01 Contingency	Contingency is considered in the Alturas District to reflect an unknown for Alturas District's tax assessments; a major component in calculating tax increment revenue. Since the Latah County tax increment error in 2012, a 7% contingency of Alturas District's property assessments is considered in the event that tax increment revenue has another shortfall.	24,820



# MOSCOW URBAN RENEWAL AGENCY FY 2014 BUDGET

## FISCAL YEAR October 1, 2013 to September 30, 2014

Legacy Crossing Expenses		2011	2012	2013	2014	2014	2014
Account Number	Account Description	Actual	Actual	Adopted Budget	Proposed Budget	Approved Budget	Adopted Budget
890-895-10-642-10	Professional Services	17,880	64	19,850	10,000	10,000	10,000
890-895-10-642-12	Land Sale Expense	0	0	2,250	32,758	32,758	32,758
890-895-10-644-10	Advertising & Marketing Expense	240	234	2,000	500	500	500
890-895-10-647-10	Travel & Meetings	0	0	500	500	4,750	4,750
890-895-10-652-10	Heat, Lights & Utilities	1,859	1,563	3,000	3,000	3,000	3,000
890-895-10-669-10	Miscellaneous Expense	850	0	500	500	500	500
890-895-10-675-00	Fiscal Agent Trustee Fees	1,500	1,500	1,500	1,500	1,500	1,500
890-895-10-676-10	Bond Issuance Cost	513	0	0	0	0	0
890-895-10-676-20	Anderson Group LLC Agreement Cost	0	5,000	750	1,200	1,200	1,200
	<b>Subtotal Legacy Crossing Expenses</b>	<b>22,841</b>	<b>8,361</b>	<b>30,350</b>	<b>49,958</b>	<b>54,208</b>	<b>54,208</b>
890-895-10-770-35	1% Public Art	0	0	4,465	937	937	937
890-895-10-770-71	Land	4,627	0	0	0	0	0
890-895-10-770-73	Improvements	32,500	16,365	43,535	20,000	30,000	30,000
890-895-10-770-73	EPA Clean-up	0	0	0	74,956	96,067	96,067
890-895-10-770-97	Infrastructure Improvements	0	0	0	50,000	50,000	50,000
	<b>Legacy Capital Outlay</b>	<b>37,127</b>	<b>16,365</b>	<b>48,000</b>	<b>145,893</b>	<b>177,004</b>	<b>177,004</b>
890-895-10-900-01	Contingency	0	0	0	16,559	16,559	16,559
	<b>Contingency</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,559</b>	<b>16,559</b>	<b>16,559</b>
	<b>Total Legacy Crossing Expenses</b>	<b>59,968</b>	<b>24,726</b>	<b>78,350</b>	<b>212,409</b>	<b>247,771</b>	<b>247,771</b>

Fiscal Year 2014  
 Moscow Urban Renewal Agency Budget Expenses- Legacy Crossing District  
 890-895-10-

Line Item	Description	Adopted
642-10 Professional Services	Legal fees relating to the preparation of the disposition and development agreement for the property located at 6 <sup>th</sup> & Jackson. Predevelopment soft costs for design, engineering and permits.	10,000
642-12 Land Sale Expense	Sale of 6th and Jackson @ 7% broker commission on \$467,965.	32,758
644-10 Advertising & Marketing Expense	Advertising & marketing expenses the Agency may incur in relation to Legacy Crossing District.	500
647-10 Travel & Meetings	Executive Director, commissioners and/or support staff's traveling and meetings expense directly related to Legacy Crossing. \$4,250 of this line item is to be funded by the EPA Clean-up Grant Award for the Executive Director and the City of Moscow Grants Manager to attend the National Association for Environmental Professionals 2014 Annual Conference.	4,750
652-10 Heat, Lights & Utilities	Utilities directly related to the property located at 6 <sup>th</sup> & Jackson.	3,000
669-10 Miscellaneous Expense	Expenses directly related to Legacy Crossing District not specifically covered in other line items.	500
675-00 Fiscal Agent Trustee Fees	This expense is the annual fees associated with the Bond held by Legacy Crossing.	1,500
676-20 Agreement Cost	Owner Participation Agreement between the Anderson Group, LLC and the Agency. Reimbursement of \$1,200 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.	1,200
770-35 1% Public Art	Allocation of 1% of Legacy Crossing's annual increment revenues to public arts projects.	937
770-73 Improvements	Environmental remediation and/or improvements relating to the Agency owned 6 <sup>th</sup> and Jackson property (.84 Acres). Between \$14,424 and \$28,424 of this line item shall be used as the Agency's match requirement for the EPA Clean-up Grant Award. The remaining funding shall be utilized in support of the "Hello Walk" extension.	30,000
770-73 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. The total project cost is \$144,240 including the award and grant match. The award amount was \$115,317 of which, \$15,000 was expended in FY 2013, leaving \$96,067 to expend in FY 2014. \$4,250 of the grant award amount has been allocated for travel relating to the grant and is reflected in account number 647-10. The 20% match of \$28,848 can include in-kind labor.	96,067
770-97 Infrastructure Improvements	Idaho Department of Commerce Business Opportunity Fund project for infrastructure improvements.	50,000
900-01 Contingency	Contingency is considered in Legacy Crossing Tax District to reflect an unknown for Legacy Crossing tax assessments; a major component in calculating tax increment revenue. Since the Latah County tax increment error in 2012, a 7% contingency of Legacy Crossing District's property assessments is considered in the event that tax increment revenue has another shortfall. Furthermore, the agency has earmarked an additional \$10,000 towards a resolution (repayment) of the 2012 tax assessment increment error.	16,559

# MOSCOW URBAN RENEWAL AGENCY FY 2014 BUDGET

## FISCAL YEAR October 1, 2013 to September 30, 2014

<b>URA Debt Service</b>		<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2014</b>	<b>2014</b>
<b>Account Number</b>	<b>Account Description</b>	<b>Actual</b>	<b>Actual</b>	<b>Adopted Budget</b>	<b>Proposed Budget</b>	<b>Approved Budget</b>	<b>Adopted Budget</b>
890-899-11-790-01	Bond Principal-Alturas	57,214	67,767	80,645	95,965	95,965	95,965
890-899-11-790-01	Bond Principal-Alturas Prepayment	0	0	80,000	0	0	0
890-899-11-791-01	Bond Interest-Alturas	19,480	17,092	13,645	9,785	9,785	9,785
890-899-11-790-06	Thompson Loan Principal-Alturas	70,422	113,855	0	0	0	0
890-899-11-791-06	Thompson Loan Interest-Alturas	9,143	5,953	0	0	0	0
890-899-12-790-01	Bond Principal-Legacy	20,000	22,000	22,000	446,000	446,000	446,000
890-899-12-791-01	Bond Interest-Legacy	23,978	22,108	21,305	20,445	20,445	20,445
	<b>Total URA Debt Service</b>	<b>200,237</b>	<b>248,774</b>	<b>217,595</b>	<b>572,195</b>	<b>572,195</b>	<b>572,195</b>

Fiscal Year 2014  
 Moscow Urban Renewal Agency Debt Service  
 890-899-

Line Item	Description	Adopted
11-790-01 Bond Principal - Alturas	The Series 2007 Bonds were issued in the aggregate principal amount of \$561,795.24, in fully registered form as a single bond, bearing interest from their date, or from the most recent date to which interest has been paid or duly provided for, at the fixed rate of 4.75% per annum, payable on August 1 and annually thereafter on each August 1 until their respective dates of maturity or prior redemption. For fiscal year beginning October 1, 2013 the balance remaining is \$205,913 with a scheduled payment of \$105,746 of which principal is \$95,965 and interest of \$9,785.	95,965
11-791-01 Bond Interest - Alturas	At 4.75% per annum simple interest the Agency will pay \$9,785 in 2014.	9,785
12-790-01 Bond Principal - Legacy	The Series 2010A Bonds were issued in the aggregate principal amount of \$510,000, payable on September 1 annually with final maturity on September 1, 2027 or until called on a prior redemption. For fiscal year beginning October 1, 2013 the balance is \$446,000 with a scheduled payment of \$43,445 of which principal is \$23,000 and interest of \$20,445. In the event the lot is sold, we must pay off the loan outstanding in accordance with the bond covenants. If the lot does not sell, the regularly scheduled payment stipulated above will be paid per the debt service schedule.	446,000
12-791-01 Bond Interest - Legacy	The average coupon rate for the 2010A bond series is 4.527%. The Agency will pay \$20,445 in 2014.	20,445

# MOSCOW URBAN RENEWAL AGENCY FY 2014 BUDGET

## FISCAL YEAR October 1, 2013 to September 30, 2014

Summary Moscow Urban Renewal Agency		2011	2012	2013	2014	2014	2014
		Actual	Actual	Adopted Budget	Proposed Budget	Approved Budget	Adopted Budget
<b>Total URA Revenues</b>		<b><u>481,751</u></b>	<b><u>491,383</u></b>	<b><u>452,140</u></b>	<b><u>1,200,505</u></b>	<b><u>1,225,866</u></b>	<b><u>1,225,866</u></b>
Total General Expenses		71,321	86,001	102,980	100,670	100,670	100,670
Total Alturas Expenses		501	2,022	72,435	218,860	218,860	218,860
Total Legacy Expenses		59,968	24,726	78,350	212,409	247,771	247,771
Total Alturas Debt Service		156,259	204,667	174,290	105,750	105,750	105,750
Total Legacy Debt Service		43,978	44,108	43,305	466,445	466,445	466,445
<b>Total URA Expenditures</b>		<b><u>332,027</u></b>	<b><u>361,523</u></b>	<b><u>471,360</u></b>	<b><u>1,104,134</u></b>	<b><u>1,139,496</u></b>	<b><u>1,139,496</u></b>
<b>Net Change in Fund Balance</b>		<b>149,724</b>	<b>129,860</b>	<b>-19,220</b>	<b>96,370</b>	<b>86,370</b>	<b>86,370</b>
890-000-00-910-00	Beginning Fund Balance Unassigned-General	39,398	41,789	42,489	46,420	46,420	46,420
890-000-00-911-00	Beginning Fund Balance Assigned-Alturas	137,653	84,597	217,683	393,343	393,343	393,343
890-000-00-911-01	Beginning Fund Balance Restricted-Alturas	119,816	294,321	94,460	105,750	105,750	105,750
890-000-00-912-00	Beginning Fund Balance Assigned-Legacy	39,487	65,370	90,945	104,555	104,555	104,555
890-000-00-912-01	Beginning Fund Balance Restricted-Legacy	44,312	44,312	66,312	66,312	66,312	66,312
<b>Total URA Beginning Fund Balance</b>		<b><u>380,666</u></b>	<b><u>530,389</u></b>	<b><u>511,889</u></b>	<b><u>716,380</u></b>	<b><u>716,380</u></b>	<b><u>716,380</u></b>
890-899-10-990-00	Ending Fund Balance Unassigned-General	41,789	44,420	44,489	205,800	205,800	205,800
890-899-11-990-00	Ending Fund Balance Assigned-Alturas	84,597	336,179	191,390	307,946	307,946	307,946
890-899-11-990-01	Ending Fund Balance Restricted-Alturas	294,321	94,254	94,463	120,396	120,396	120,396
890-899-12-990-00	Ending Fund Balance Assigned-Legacy	65,370	141,085	95,015	112,297	102,296	102,296
890-899-12-990-01	Ending Fund Balance Restricted-Legacy	44,312	44,312	67,312	66,312	66,312	66,312
<b>Total URA Ending Fund Balance</b>		<b><u>530,389</u></b>	<b><u>660,249</u></b>	<b><u>492,669</u></b>	<b><u>812,750</u></b>	<b><u>802,750</u></b>	<b><u>802,750</u></b>

Fiscal Year 2014  
 Moscow Urban Renewal Agency – Beginning Fund Balance  
 890-000-00-

<b>Line Item</b>	<b>Description</b>	<b>Adopted</b>
910-00 Unassigned - General	Beginning Fund Balance for FY2014 is a resource available from income derived from other sources other than tax increment by either Alturas or Legacy tax allocation areas. This resource is eligible for FY2014 as General Agency expenses.	46,420
911-00 Assigned - Alturas	Beginning Fund Balance for FY2014 is a resource available from income derived from tax increment by Alturas tax allocation area. This resource is eligible for FY2014 as Alturas District expenses.	393,343
911-01 Restricted - Alturas	Beginning Fund Balance for FY2014 is a resource made available from income derived from tax increment generated by the Alturas tax allocation area. This resource is restricted for FY2014 for the Alturas Districts annual debt service payment.	105,750
912-00 Assigned - Legacy	Beginning Fund Balance for FY2014 is a resource made available from income derived from tax increment generated by the Legacy tax allocation area. This resource is eligible for FY2014 as Legacy Crossing District expenses.	104,555
912-01 Restricted - Legacy	Beginning Fund Balance for FY2014 is a resource available from income derived from tax increment generated by the Legacy tax allocation area. This resource is restricted for FY2014 for the Legacy Crossing Districts annual debt service payment and is segregated by the bond covenants. This resource is held in trust by Zions Bank and is restricted by the bond covenants.	66,312

Fiscal Year 2014  
 Moscow Urban Renewal Agency – Ending Fund Balance  
 890-899-

**Line Item**

**Description**

**Adopted**

10-990-00 Unassigned - General	Ending Fund Balance for FY2014 is funds remaining after all projected expenditures are made against all resources available during the FY2014. The ending fund balance is monies derived from other sources other than tax increment by either Alturas or Legacy tax allocation areas. This resource is eligible for FY2015 as General Agency expenses.	205,800
11-990-00 Assigned - Alturas	Ending Fund Balance for FY2014 is funds remaining after all projected expenditures are made against all resources generated by Alturas Tax increment allocation. This resource is eligible for FY2015 as Alturas District expenses.	307,946
11-990-01 Restricted - Alturas	Ending Fund Balance for FY2014 is funds remaining after all projected debt service expenditures are made against Alturas tax resources made available during the FY2014. The designated ending fund balance for Alturas District is monies set aside for future Alturas annual debt service payments.	120,396
12-990-00 Assigned - Legacy	Ending Fund Balance for FY2014 and is a resource available from income derived from tax increment generated by the Legacy tax allocation. This resource is eligible for FY2015 as Legacy Crossing District expenses.	102,296
12-990-01 Restricted - Legacy	Ending Fund Balance for FY2014 is funds remaining after all projected debt service expenditures are made against Legacy tax resources made available during the FY2014. The designated ending fund balance for Legacy Crossing District is monies set aside for future Legacy annual debt service payments.	66,312

# MOSCOW URBAN RENEWAL AGENCY FY2014 BUDGET

## FISCAL YEAR October 1, 2013 to September 30, 2014

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### Sources and Uses Budget Statement

#### Sources

Revenue	1,225,866
Beginning Fund Balance	<u>716,380</u>
<b>Total Sources</b>	<b><u>\$1,942,246</u></b>

#### Uses

Expenses	1,139,496
Ending Fund Balance	<u>802,750</u>
<b>Total Uses</b>	<b><u>\$1,942,246</u></b>



## **FY2014 BUDGET APPENDICES**

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

**Appendix B: URA Alturas Bond Schedule**

**Appendix C: URA Legacy Bond Schedule**

**Incremental Assessed Valuation and Revenue by District**

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

**Alturas Technology Park Incremental Assessed Valuation and Revenue**

<u>Year</u>	<u>Property Valuation</u>	<u>Tax Revenue</u>
1996	Base Year	\$0
1997	\$412,961	\$0
1998	\$2,152,755	\$8,715
1999	\$3,035,029	\$37,802
2000	\$6,733,645	\$55,711
2001	\$7,870,259	\$122,694
2002	\$7,791,240	\$142,102
2003	\$9,154,368	\$158,102
2004	\$12,532,351	\$182,716
2005	\$13,902,634	\$216,171
2006	\$15,874,049	\$226,213
2007	\$16,528,808	\$267,176
2008	\$17,743,264	\$272,758
2009	\$22,026,234	\$310,320
2010	\$20,773,182	\$365,086
2011	\$20,515,349	\$349,530
2012	\$21,909,743	\$344,205
<b>2013</b>	<b>\$21,909,743</b>	<b>\$349,530 (Estimated)</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	\$8,323,295	\$53,020
2011	\$8,958,913	\$129,830
2012	\$5,449,902	\$144,052
<b>2013</b>	<b>\$5,449,902</b>	<b>\$83,740 (Estimated)</b>

**URA Alturas Bond Schedule**

<b>URA BOND SCHEDULE:</b>						
<b>RE-AMORTIZATION:</b>		<b>Urban Renewal Agency of the City of Moscow</b>				
	AMOUNT AMORTIZED	<b>\$561,795.24</b> Balance Forward				
	INTEREST RATE	4.75% Tax Exempt begin 6/1/2007				
	PAYMENT	ANNUAL Principal + Interest				
	MATURITY	Aug. 1, 2015				
DATE	PMT #	Int. Rate	PMT AMT	INTEREST	PRINCIPAL	BALANCE
<b>01-Jan-07</b>	<b>0</b>	<b>8.25%</b>	<b>\$0.00</b>	<b>Balance Forwar</b>	<b>\$0.00</b>	<b>\$561,795.24</b>
<b>01-Jun-07</b>	<b>1</b>	<b>4.75%</b>	<b>\$39,110.18</b>	<b>\$39,110.18</b>	<b>\$0.00</b>	<b>\$561,795.24</b>
<b>01-Aug-07</b>	<b>2</b>	<b>4.75%</b>	<b>\$32,857.35</b>	<b>\$4,459.74</b>	<b>\$28,397.61</b>	<b>\$533,397.63</b>
<b>01-Aug-08</b>	<b>3</b>	<b>4.75%</b>	<b>\$59,551.81</b>	<b>\$25,758.66</b>	<b>\$33,793.15</b>	<b>\$499,604.48</b>
<b>01-Aug-09</b>	<b>4</b>	<b>4.75%</b>	<b>\$64,274.66</b>	<b>\$24,060.81</b>	<b>\$40,213.85</b>	<b>\$459,390.63</b>
<b>01-Aug-10</b>	<b>5</b>	<b>4.75%</b>	<b>\$69,978.62</b>	<b>\$22,124.13</b>	<b>\$47,854.49</b>	<b>\$411,536.14</b>
<b>01-Aug-11</b>	<b>6</b>	<b>4.75%</b>	<b>\$76,694.43</b>	<b>\$19,480.00</b>	<b>\$57,214.43</b>	<b>\$354,321.71</b>
<b>01-Aug-12</b>	<b>7</b>	<b>4.75%</b>	<b>\$84,597.02</b>	<b>\$16,830.28</b>	<b>\$67,766.74</b>	<b>\$286,554.97</b>
<b>01-Aug-13</b>	<b>8</b>	<b>4.75%</b>	<b>\$94,253.78</b>	<b>\$13,611.36</b>	<b>\$80,642.42</b>	<b>\$205,912.55</b>
<b>01-Aug-14</b>	<b>9</b>	<b>4.75%</b>	<b>\$105,745.33</b>	<b>\$9,780.85</b>	<b>\$95,964.48</b>	<b>\$109,948.07</b>
01-Aug-15	10	4.75%	\$115,170.60	\$5,222.53	\$109,948.07	\$0.00
<b>GRAND TOTAL</b>			<b>\$742,233.78</b>	<b>\$180,438.54</b>	<b>\$561,795.24</b>	
<b>Bold = actual</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>
<b>01-Sep-11</b>	<b>1</b>	<b>3.64%</b>	<b>\$44,104.46</b>	<b>\$24,104.46</b>	<b>\$20,000.00</b>	<b>\$490,000.00</b>
<b>01-Sep-12</b>	<b>2</b>	<b>3.65%</b>	<b>\$44,107.80</b>	<b>\$22,107.80</b>	<b>\$22,000.00</b>	<b>\$468,000.00</b>
<b>01-Sep-13</b>	<b>3</b>	<b>3.91%</b>	<b>\$43,304.80</b>	<b>\$21,304.80</b>	<b>\$22,000.00</b>	<b>\$446,000.00</b>
<b>01-Sep-14</b>	<b>4</b>	<b>4.17%</b>	<b>\$43,444.60</b>	<b>\$20,444.60</b>	<b>\$23,000.00</b>	<b>\$423,000.00</b>
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>	