



Fiscal Year 2021 Adopted Budget

Fiscal Year Beginning October 1, 2020 Ending September 30, 2021

Commissioners:

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

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

Administration:

Bill Belknap, Executive Director
Anne Peterson, Clerk

Renee Tack, Treasurer

MOSCOW URBAN RENEWAL AGENCY FY 2021 BUDGET
FISCAL YEAR October 1, 2020 to September 30, 2021

General Fund					
Account Number	General Agency Revenues Account Description	2018 Actual	2019 Actual	2020 Budget	2021 Adopted
890-000-00-471-00	Investment Earnings	7,373	11,009	3,500	6,500
890-000-00-478-10	Sale of Land-Alturas	0	0	135,210	0
890-000-00-479-01	Refunds & Reimbursements	0	0	0	0
890-000-00-498-90	Transfer In: Alturas	0	0	0	0
890-000-00-498-95	Transfer In: Legacy	61,147	65,103	60,719	62,541
	Subtotal General Agency Revenues	68,520	76,112	199,429	69,041
	Total General Agency Revenues	68,520	76,112	199,429	69,041

Fiscal Year 2021
 Moscow Urban Renewal Agency - General Agency Budget
 890-000-00-

Line Item	Description	Adopted
471-00 Investment Earnings	Interest earned on investments will be determined by the balances in the Agency's accounts throughout the fiscal year.	6,500
478-10 Sale of Land - Alturas	Revenues from the sale of Alturas lots owned by the Agency.	0
479-01 Refunds & Reimbursements	Unforeseen refunds or reimbursements made to/from General Agency.	0
498-90 Transfer In: Alturas	Transfer to General Agency from Alturas to cover General Agency Expenses.	0
498-95 Transfer In: Legacy	Transfer to General Agency from Legacy to cover General Agency Expenses.	62,541

MOSCOW URBAN RENEWAL AGENCY FY 2021 BUDGET

FISCAL YEAR October 1, 2020 to September 30, 2021

Account Number	General Agency Expenses Account Description	2018 Actual	2019 Actual	2020 Budget	2021 Adopted
890-880-10-631-10	Postage Expense	0	0	100	100
890-880-10-631-20	Printing and Binding	0	0	400	400
890-880-10-642-00	Administrative Services	47,741	49,173	50,648	52,168
890-880-10-642-10	Professional Services - Executive Director	0	0	0	0
890-880-10-642-15	Professional Services - Other	2,350	8,779	5,000	5,000
890-880-10-642-20	Professional Services - Auditing	4,800	4,900	5,000	5,150
890-880-10-642-30	Professional Services - Computer	300	320	500	500
890-880-10-644-10	Advertising & Marketing Expense	783	226	750	750
890-880-10-644-15	Alturas Marketing/Maintenance	3,529	2,686	3,600	3,750
890-880-10-644-16	Land Sale Expenses	0	0	10,210	10,000
890-880-10-647-10	Travel & Meetings	0	0	1,000	500
890-880-10-649-10	Professional Development	0	0	1,000	500
890-880-10-668-10	Liability Insurance	1,507	1,582	1,550	1,575
890-880-10-669-10	Miscellaneous Expense	136	123	500	500
890-880-10-669-11	Distribution of Net Property Sale Proceeds	0	0	125,000	0
	Subtotal General Agency Expenses	61,146	67,789	205,258	80,893
	Total General Agency Expenses	61,146	67,789	205,258	80,893

Fiscal Year 2021
Moscow Urban Renewal Agency – General Agency Budget
890-880-10-

Line Item	Description	Adopted
631-10 Postage Expense	Postage expenses.	100
631-20 Printing and Binding	Printing and binding expenses.	400
642-00 Administrative Services	The administrative fee is reimbursement to the City of Moscow for executive, administration, finance, legal, engineering, information systems, and community development staff time related to services rendered to the URA.	52,168
642-10 Professional Services - Executive Director	Contract for services with the City of Moscow for the URA Executive Director.	0
642-15 Professional Services - Other	Professional services including legal services fees, dues, and memberships, including \$2,000 for the Redevelopment Association of Idaho.	5,000
642-20 Professional Services - Auditing	Expenses related to the annual financial audit.	5,150
642-30 Professional Services - Computer	An annual shared cost for Website hosting and support.	500
644-10 Advertising & Marketing Expense	Costs related to general advertising & marketing.	750
644-15 Alturas Marketing/Maintenance	Costs related to marketing and maintaining the Alturas lots held for resale.	3,750
644-16 Land Sale Expenses	Expenses related to the sale of Alturas lots	10,000
647-10 Travel & Meetings	Commissioners and/or support staff's travel and meetings expense related to the Agency's business.	500
649-10 Professional Development	Expenses related to potential training costs for Executive Director, commissioners and other support staff as appropriate.	500
668-10 Liability Insurance	This represents the annual insurance premium for liability and errors and omissions for public officials. 100% of the insurance will be paid by the General Agency.	1,575

Fiscal Year 2021
 Moscow Urban Renewal Agency – General Agency Budget
 890-880-10-

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

MOSCOW URBAN RENEWAL AGENCY FY 2021 BUDGET
FISCAL YEAR October 1, 2020 to September 30, 2021

Account Number	General Agency Fund Balances Account Description	2018 Actual	2019 Actual	2020 Budget	2021 Adopted
890-000-00-910-00	Beginning Fund Balance Unassigned-General	27,463	38,366	45,161	58,875
890-899-10-990-00	Ending Fund Balance Unassigned-General	38,366	49,375	42,931	50,772
890-000-00-910-01	Beginning Fund Balance Assigned - Alturas Portion	29,926	26,397	22,897	22,797
890-899-10-990-01	Ending Fund Balance Assigned - Alturas Portion	26,397	23,711	19,297	19,047
	Total General Ending Fund Balances	64,763	73,085	62,228	69,819

Fiscal Year 2021
 Moscow Urban Renewal Agency - General Agency Budget
 890-

Line Item

Description

Adopted

000-00-910-00 Beginning Fund Balance Unassigned	Beginning Fund Balance is a resource available from income derived from sources other than tax increment generated by the Legacy District revenue allocation area. This resource is eligible for FY2021 for General Agency expenses.	58,875
899-10-990-00 Ending Fund Balance Unassigned	Ending Fund Balance is funds remaining after all projected expenditures are made against all resources available during FY2021. The ending fund balance is monies derived from sources other than tax increment generated by the Legacy District revenue allocation area.	50,772
000-00-910-01 Beginning Fund Balance Assigned-Alturas Portion	Beginning Fund Balance is funds for maintenance and marketing of the Alturas lots derived from Alturas Technology Park Urban Renewal Agency Termination Plan.	22,797
899-10-990-01 Ending Fund Balance Assigned-Alturas Portion	Ending Fund Balance is funds remaining after marketing Alturas lots for the budgeted fiscal year. The portion of the Alturas Marketing/Maintenance line that is not used during this fiscal year will remain in this Fund Balance at fiscal year-end.	19,047

MOSCOW URBAN RENEWAL AGENCY FY 2021 BUDGET

FISCAL YEAR October 1, 2020 to September 30, 2021

Legacy Crossing Fund					
Legacy Crossing Revenues		2018	2019	2020	2021
Account Number	Account Description	Actual	Actual	Budget	Adopted
890-000-00-410-01	Property Taxes-Legacy	228,176	443,686	485,000	795,000
890-000-00-431-11	EPA Clean-up Grant - Legacy	0	0	0	0
890-000-00-478-11	Sale of Land-Legacy	260	0	150,000	150,000
Total Legacy Crossing Revenues		228,436	443,686	635,000	945,000
Legacy Crossing Expenses					
Account Number	Account Description				
890-895-10-642-10	Professional Services	32,573	3,100	5,000	5,000
890-895-10-642-12	Land Sale Expense	0	0	10,000	10,000
890-895-10-644-10	Advertising & Marketing Expense	1,665	0	1,000	1,000
890-895-10-647-10	Travel & Meetings	0	0	1,000	1,000
890-895-10-652-10	Heat, Lights & Utilities	2,942	3,184	3,200	3,400
890-895-10-658-51	Development Participation	112,253	37,448	365,000	741,000
890-895-10-669-10	Miscellaneous Expense	423	0	500	500
890-895-10-675-00	Fiscal Agent Trustee Fees	1,500	1,500	1,800	1,800
890-895-10-676-17	Owner Participation Agreements	66,253	22,069	12,961	64,135
Subtotal Operational Expenses		217,609	67,301	400,461	827,835
Legacy Crossing Contingency					
Account Number	Account Description				
890-895-10-900-01	Contingency	0	0	15,000	15,000
Subtotal Contingency		0	0	15,000	15,000

Fiscal Year 2021
 Moscow Urban Renewal Legacy - Legacy Crossing Budget
 890-

Line Item	Description	Adopted
000-00-410-01 Property Taxes - Legacy	Tax increment revenues within the Legacy tax allocation area.	795,000
000-00-431-11 EPA Clean-up Grant	Environmental Protection Agency (EPA) Grant for Brownfield Clean-up at 6 th and Jackson lot owned by Legacy Crossing District. This grant was closed out in 2017 and no additional revenues will be received.	0
000-00-478-11 Sale of Land - Legacy	Sale of Legacy Crossing property at 6th and Jackson.	150,000
895-10-642-10 Professional Services	Expenses related to general legal and other miscellaneous professional services.	5,000
895-10-642-12 Land Sale Expense	Costs associated with the sale of 6th and Jackson property.	10,000
895-10-644-10 Advertising & Marketing Expense	Advertising & marketing expenses the Agency may incur in relation to Legacy Crossing District.	1,000
895-10-647-10 Travel & Meetings	Executive Director, commissioners and/or support staff's travel and meetings expense directly related to Legacy Crossing.	1,000
895-10-652-10 Heat, Lights & Utilities	Utilities directly related to the property located at 6 th & Jackson.	3,400
895-10-658-51 Development Participation	Expenses related to public improvement and other development participation within the Legacy Crossing District that is not related to an Owner Participation Agreement as detailed in the Agency's adopted Capital Improvement Plan.	741,000
895-10-669-10 Miscellaneous Expense	Expenses directly related to Legacy Crossing District not specifically covered in other line items.	500
895-10-675-00 Fiscal Agent Trustee Fees	Annual fees associated with the Bond held by the Agency for Sixth and Jackson Property within Legacy Crossing.	1,800
895-10-676-17 Owner Participation Agreements	Owner Participation Agreements between the Agency and the owners/developers are based on 50% of increment generated from the remodeled/re-purposed property (50% of the increment will be retained by the Agency). Participants include: Fields Holding Company, Gritman Medical, Dawson's Corner, Larry Swanger, Anderson Group, LLC.	64,135
895-10-900-01 Contingency	Contingency for Legacy Crossing District to address unanticipated shortfalls in either revenue or unanticipated expenses.	15,000

MOSCOW URBAN RENEWAL AGENCY FY 2021 BUDGET

FISCAL YEAR October 1, 2020 to September 30, 2021

Legacy Crossing Transfers		2018	2019	2020	2021
Account Number	Account Description	Actual	Actual	Budget	Adopted
890-895-10-890-00	Transfer To: General Agency Fund	61,147	65,103	60,719	62,541
	Subtotal Transfers	61,147	65,103	60,719	62,541
Legacy Crossing Debt Service					
Account Number	Account Description				
890-899-12-790-01	Bond Principal-Legacy	28,000	29,000	290,000	259,000
890-899-12-791-01	Bond Interest-Legacy	13,157	11,504	13,056	11,370
890-895-10-676-15	Latah County Reimbursement Agreement	3,500	3,500	3,500	5,000
	Subtotal Debt Service	44,657	44,004	306,556	275,370
Total Legacy Crossing Expenses		323,413	176,408	782,736	1,180,746

MOSCOW URBAN RENEWAL AGENCY FY 2021 BUDGET
FISCAL YEAR October 1, 2020 to September 30, 2021

Legacy Crossing Fund Balances		2018	2019	2020	2021
Account Number	Account Description	Actual	Actual	Budget	Adopted
890-000-00-912-00	Beginning Fund Balance Assigned-Legacy	369,748	274,771	150,364	768,645
890-000-00-912-01	Beginning Fund Balance Restricted-Legacy	49,572	49,572	49,572	49,572
890-899-12-990-00	Ending Fund Balance Assigned-Legacy	274,771	542,050	46,940	577,212
890-899-12-990-01	Ending Fund Balance Restricted-Legacy	49,572	49,572	5,260	5,260
	Total Legacy Crossing Ending Fund Balances	324,343	591,622	52,200	582,472

Fiscal Year 2021
 Moscow Urban Renewal Agency - Legacy Crossing Budget
 890-

Line Item	Description	Adopted
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000-00-912-00 Beginning Fund Balance Assigned-Legacy	Beginning Fund Balance is derived from tax increment generated by the Legacy tax allocation area.	768,645
000-00-912-01 Beginning Fund Balance Restricted-Legacy	These funds are restricted to satisfy the required for the Legacy Crossing bond payment reserve (\$44,312) and the Sixth and Jackson environmental remediation escrow account (\$5,260)	49,572
899-12-990-00 Ending Fund Balance Assigned-Legacy	Ending Fund Balance for FY2020 and is a resource available from income derived from tax increment generated by the Legacy tax allocation.	577,212
899-12-990-01 Ending Fund Balance Restricted-Legacy	This resource is restricted for escrow for the environmental remediation of the 6 th and Jackson property.	5,260

MOSCOW URBAN RENEWAL AGENCY FY 2021 BUDGET

FISCAL YEAR October 1, 2020 to September 30, 2021

Sources and Uses Budget Statement	2018	2019	2020	2021
	Actual	Actual	Budget	Adopted
Sources				
Revenue	296,956	519,798	834,429	1,014,041
Beginning Fund Balance	476,708	389,106	267,994	899,889
Total Sources	773,664	908,904	1,102,423	1,913,929
Uses				
Expenses	384,558	244,197	987,994	1,261,638
Ending Fund Balance	389,106	664,707	114,428	652,291
Total Uses	773,664	908,904	1,102,422	1,913,929

MOSCOW URBAN RENEWAL AGENCY FY 2021 BUDGET

FISCAL YEAR October 1, 2020 to September 30, 2021

REVENUES:

Account Description	2018 Actual	2019 Actual	2020 Budget	2021 Adopted
Total Tax Increment	\$ 228,176	\$ 443,686	\$ 485,000	\$ 795,000
Total Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Total Interfund Transfers	\$ 61,147	\$ 65,103	\$ 60,719	\$ 62,541
Total Miscellaneous Income	\$ 7,633	\$ 11,009	\$ 288,710	\$ 156,500
Total Revenue	\$ 296,956	\$ 519,798	\$ 834,429	\$ 1,014,041
Beginning Fund Balance	\$ 476,708	\$ 389,106	\$ 267,994	\$ 899,889
Total Resources Available	\$ 773,664	\$ 908,904	\$ 1,102,423	\$ 1,913,929

EXPENDITURES:

Account Description	2018 Actual	2019 Actual	2020 Budget	2021 Adopted
Total Expenses	\$ 278,754	\$ 135,090	\$ 620,719	\$ 923,728
Total Debt Service	\$ 44,657	\$ 44,004	\$ 306,556	\$ 275,370
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Total Interfund Transfers	\$ 61,147	\$ 65,103	\$ 60,719	\$ 62,541
Total Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 384,558	\$ 244,197	\$ 987,994	\$ 1,261,638
Ending Fund Balance	\$ 389,106	\$ 664,707	\$ 114,428	\$ 652,291
Total Expenditures	\$ 773,664	\$ 908,904	\$ 1,102,422	\$ 1,913,929

FY2021 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
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	\$745,517 (Estimated)
2020	\$45,507,247	\$795,467 (Estimated)

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