



Meeting Agenda: Thursday, October 1, 2020, 7:00 a.m.

City of Moscow Council Chambers • 206 E 3rd 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 any member of the Board and that item will be considered separately later.
 - A. Minutes from August 20, 2020
 - B. August 2020 Payables
 - C. August 2020 Financials

ACTION: Approve the consent agenda or take such other action deemed appropriate.

2. **New South Moscow District Discussion – Bill Belknap**

The MURA Board has discussed the potential creation of a new urban renewal district in south Moscow to improve public infrastructure necessary to support and encourage industrial and manufacturing development in Moscow. Over the last 2 years, the Board reviewed the existing substandard public infrastructure and anticipated utility and roadway improvements to identify an approximately district boundary study area. The formation of the new district was temporarily placed on hold pending a project within the district area. With the recently announced Schweitzer Engineering Laboratories (SEL) property acquisition, Staff wanted to revisit the district discussion and begin the process of formation of the South District.

ACTION: Receive report and provide Staff with direction as deemed appropriate.

3. **General Agency Updates – Bill Belknap**

- General Agency Business
- Legacy Crossing District



Commissioners Present	Commissioners Absent	Also in Attendance
Brandy Sullivan, Chair	Mark Beauchamp	Bill Belknap, Executive Director
Art Bettge	Steve McGeehan	Anne Peterson, Clerk
Steve Drown		Renee Tack, Treasurer
Dave McGraw		
Nancy Tribble		

Sullivan called the meeting to order at 7:01 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 June 18, 2020*
 - B. *June 2020 Payables*
 - C. *June 2020 Financials*
 - D. *July 2020 Payables*
 - E. *July 2020 Financials*

Bettge moved approval of the consent agenda, seconded by Drown. Motion carried unanimously.

2. **Public Hearing: Proposed FY 2021 Agency Budget (A) – Bill Belknap**

Staff has prepared the draft FY2021 budget document which includes anticipated Agency revenues and expenditures for the upcoming FY2021 fiscal year. The draft budget was reviewed by the Agency Board on June 18, 2020 and by the Finance Committee on August 13, 2020 and both bodies recommended forwarding the budget to public hearing. In accordance with State Law, the Agency is required to conduct a public hearing upon the annual appropriations budget to allow for public comment and testimony.

Belknap reviewed highlights of the entire budget including General Revenue (Investment Earnings and Transfers from Legacy Crossing) and General Expenses, as well as Legacy Crossing Revenue and Expenses. He pointed out a significant increase in Legacy Crossing tax increment revenue and that the sale of the 6th & Jackson property is budgeted in FY21. A large expenditure line for Legacy Crossing is for payments on Owner Participation Agreements. Payments increased on the Gritman MOB project because a large portion of the building changed from tax-exempt to taxable property. All the projects budgeted for FY21 have been projected in the Capital Improvement Plan. Bettge inquired about the bond measure in terms of Main Street improvements. Belknap said per the CIP it was scheduled for FY23 but recently was shifted to FY24. Belknap explained the funds available to cities and counties under the Covid-19 related Cares Act funding shouldn't affect the Agency much at all because those monies are passed through to taxpayers and the State Tax Commission has ensured that the program would keep agencies whole by requiring cities to set aside for agencies the anticipated reduced tax revenue.

Sullivan opened the public hearing at 7:24 a.m.

Victoria Seever, 121 Lilly, Moscow, testified it is important that the Agency remain viable to continue helping the City and that the FY21 budget reflected a solid, long-range plan. She hopes the Flatiron Building will come to fruition, and thanked the Agency for participating in all the public infrastructure improvements that help pedestrians like herself. She added that the intersection of Third and Lilly will be desperate for a traffic light soon.

Public hearing closed at 7:28 a.m. Tribble agreed the cross-streets on Third Street (particularly Lilly and Asbury) are dangerous intersections. Sullivan asked the process to encourage ITD's consideration of traffic lights. Belknap said ITD is reluctant for additional lights within that corridor and explained the warrant process required to justify additional traffic control, but perhaps additional development will raise the warrant levels.

Bettge moved adoption of the FY21 budget and its corresponding Resolution. Drown seconded the motion which carried unanimously by roll-call vote.

3. General Agency Updates – Bill Belknap

- General Agency Business
 - There is a potential project that could help drive the future South District fairly soon that will include a large annexation.
 - Fair use appraisal is underway on the Alturas properties now that the restrictive covenants have been removed.
- Legacy Crossing District
 - A mixed-use development project has been proposed for the former railroad right-of-way and University parking lot area behind Patty's Kitchen.
 - Noel Blum will be proceeding with his next condo building on A & Almon Streets.
 - Almon Street paving has been completed and frontage improvements will be finished soon. McGraw expressed appreciation from the County for the great improvements on Almon fronting the County Annex building.
 - ICCU project is moving forward and safety improvements are being completed.

Sullivan read a thank you note from the Mayor and declared the meeting adjourned at 7:43 a.m.

Steve McGeehan, Agency Chair

Date



Balance Sheet
August 31, 2020

	<u>Total Funds</u>
ASSETS	
Cash	22,183
Investments - LGIP	1,117,334
Investments-Zions Debt Reserve	44,463
Other Assets	5,260
Land Held For Resale	531,256
Land	679,420
Total Assets	<u><u>\$ 2,399,915</u></u>
 LIABILITIES	
Deposits Payable	5,000
Series 2010 Bond - due within one year	31,000
Latah County payback agreement - due within one year	3,500
Series 2010 Bond - due after one year	259,000
Latah County payback agreement - due after one year	94,537
Total Liabilities	<u>393,037</u>
 FUND BALANCES	
Net Investment in Capital Assets	433,732
Restricted Fund Balance	44,312
Unrestricted Fund Balance	1,528,834
Total Fund Balance	<u>2,006,878</u>
 Total Liabilities and Fund Balance	 <u><u>\$ 2,399,915</u></u>

August-20
Checks by Date



<u>Check Number</u>	<u>Vendor</u>	<u>Description</u>	<u>Check Date</u>	<u>Check Amount</u>
4705	UAVISTA	Avista	8/13/2020	
	July 2020	6th and Jackson service		52.23
Total for Check Number 4705:				<u>52.23</u>
4706	UCITYMOS	City of Moscow	8/13/2020	
	115911-000	City Utilities @ 6th & Jackson Lot		222.31
	4717457	City admin. Services		4,220.67
Total for Check Number 4706:				<u>4,442.98</u>
4707	UZIONS	Zions Bank Corporate Trust	8/26/2020	
	August 2020	Legacy bond fiscal agent fee		1,500.00
Total for Check Number 4707:				<u>1,500.00</u>
ACH	UZIONS	Zions Bank Corporate Trust	8/25/2020	
	5854650	Legacy Bond Principal		31,000.00
	5854650	Legacy Bond Interest		5,181.45
	5854650	Less: Escrow Interest Earnings		(108.57)
Total for ACH payment				<u>36,072.88</u>
Total bills for August 2020:				<u>\$ 42,068.09</u>

August-20
 Accounts Payable Checks for Approval



<u>Check</u>	<u>Check Date</u>	<u>Fund Name</u>	<u>Vendor</u>	<u>Void</u>	<u>Amount</u>
4705	08/13/2020	Moscow Urban Renewal Agency	Avista Utilities		52.23
4706	08/13/2020	Moscow Urban Renewal Agency	City of Moscow		222.31
4706	08/13/2020	Moscow Urban Renewal Agency	City of Moscow		4,220.67
4707	08/26/2020	Moscow Urban Renewal Agency	Zions Bank Corporate Trust		1,500.00
ACH	08/25/2020	Moscow Urban Renewal Agency	Zions Bank Corporate Trust		<u>36,072.88</u>
Report Total:				<u>0.00</u>	<u>42,068.09</u>

 Steve McGeehan, Chairperson

 Bill Belknap, 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

General Ledger
Expense vs. Budget

August-20



Sort Level	Description	Budget	Period Amt	End Bal	Variance	Avail/Uncollect	% Expend/Collect
890	Moscow Urban Renewal Agency						
880	URA General Fund						
890-880-10-642-00	Administrative Services	\$ 50,648.00	\$ 4,220.67	\$ 46,427.37	\$ 4,220.63	\$ 4,220.63	91.67%
890-880-10-642-10	Professional Services-Exec Dir	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
890-880-10-642-15	Professional Services-Other	\$ 5,000.00	\$ -	\$ 1,050.00	\$ 3,950.00	\$ 3,950.00	21.00%
890-880-10-642-20	Professional Services-Auditing	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	\$ -	100.00%
890-880-10-642-30	Professional Services-Computer	\$ 500.00	\$ -	\$ 400.00	\$ 100.00	\$ 100.00	80.00%
890-880-10-644-10	Ad. & Marketing Expense-GF	\$ 750.00	\$ -	\$ 50.16	\$ 699.84	\$ 699.84	6.69%
890-880-10-644-16	Land Sale Expenses	\$ 10,210.00	\$ -	\$ -	\$ 10,210.00	\$ 10,210.00	0.00%
890-880-10-668-10	Liability Insurance-General	\$ 1,550.00	\$ -	\$ 1,614.00	\$ (64.00)	\$ (64.00)	104.13%
E02	Contractual	\$ 73,658.00	\$ 4,220.67	\$ 54,541.53	\$ 19,116.47	\$ 19,116.47	74.05%
890-880-10-631-10	Postage Expense	\$ 100.00	\$ -	\$ -	\$ 100.00	\$ 100.00	0.00%
890-880-10-631-20	Printing and Binding	\$ 400.00	\$ -	\$ -	\$ 400.00	\$ 400.00	0.00%
890-880-10-644-15	Alturas Marketing/Maintenance	\$ 3,600.00	\$ -	\$ 1,938.75	\$ 1,661.25	\$ 1,661.25	53.85%
890-880-10-647-10	Travel & Meetings-General	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	0.00%
890-880-10-649-10	Professional Development	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	0.00%
890-880-10-669-10	Misc. Expense-General	\$ 500.00	\$ -	\$ 363.12	\$ 136.88	\$ 136.88	72.62%
890-880-10-669-11	Dist. of Net Prop. Sale Procee	\$ 125,000.00	\$ -	\$ -	\$ 125,000.00	\$ 125,000.00	0.00%
E03	Commodities	\$ 131,600.00	\$ -	\$ 2,301.87	\$ 129,298.13	\$ 129,298.13	1.75%
880	URA General Fund	\$ 205,258.00	\$ 4,220.67	\$ 56,843.40	\$ 148,414.60	\$ 148,414.60	27.69%

General Ledger
Expense vs. Budget

August-20



Sort Level	Description	Budget	Period Amt	End Bal	Variance	Avail/Uncollect	% Expend/Collect
E10	Transfers To	\$ 60,718.00	\$ -	\$ -	\$ 60,718.00	\$ 60,718.00	0.00%
890-895-10-900-01	Contingency - Legacy	\$ 15,000.00	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00	0.00%
E90	Contingency	\$ 15,000.00	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00	0.00%
895	URA Legacy District	\$ 479,679.00	\$ 1,774.54	\$ 146,019.71	\$ 333,659.29	\$ 333,659.29	30.44%
899	Dept						
890-899-11-790-01	Bond Principal - Alturas	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
890-899-12-790-01	Bond Principal - Legacy	\$ 290,000.00	\$ 31,000.00	\$ 31,000.00	\$ 259,000.00	\$ 259,000.00	10.69%
890-899-12-791-01	Bond Interest - Legacy	\$ 13,056.00	\$ 5,181.45	\$ 10,004.26	\$ 3,051.74	\$ 3,051.74	76.63%
E05	Debt Service	\$ 303,056.00	\$ 36,181.45	\$ 41,004.26	\$ 262,051.74	\$ 262,051.74	13.53%
890-899-10-990-00	Ending Fund Bal Unassigned	\$ 42,931.00	\$ -	\$ -	\$ 42,931.00	\$ 42,931.00	0.00%
890-899-10-990-01	Ending Fund Balance Alturas	\$ 19,297.00	\$ -	\$ -	\$ 19,297.00	\$ 19,297.00	0.00%
890-899-12-990-00	End Fund Bal Assigned-Legacy	\$ 46,941.00	\$ -	\$ -	\$ 46,941.00	\$ 46,941.00	0.00%
890-899-12-990-01	End Fund Bal Res-Legacy	\$ 5,260.00	\$ -	\$ -	\$ 5,260.00	\$ 5,260.00	0.00%
E95	Ending Fund Balance	\$ 114,429.00	\$ -	\$ -	\$ 114,429.00	\$ 114,429.00	0.00%
899	Dept	\$ 417,485.00	\$ 36,181.45	\$ 41,004.26	\$ 376,480.74	\$ 376,480.74	9.82%
890	Moscow Urban Renewal Agency	\$ 1,102,422.00	\$ 42,176.66	\$ 243,867.37	\$ 858,554.63	\$ 858,554.63	22.12%

General Ledger
Revenue Analysis

August 2020



Account Number	Description	Budgeted Revenue	Period Revenue	YTD Revenue	Variance	Uncollected Bal	% Avail/Uncollect	% Received
890	Moscow Urban Renewal Agency							
890-000-00-410-01	Property Taxes - Legacy	\$ 485,000.00	\$ 8,455.20	\$ 745,185.54	\$ (260,185.54)	\$ (260,185.54)	-53.65%	153.65%
890-000-00-471-00	Investment Earnings	\$ 3,500.00	\$ 110.50	\$ 9,507.02	\$ (6,007.02)	\$ (6,007.02)	-171.63%	271.63%
890-000-00-478-10	Sale of Land - Alturas	\$ 135,210.00	\$ -	\$ -	\$ 135,210.00	\$ 135,210.00	100.00%	0.00%
890-000-00-478-11	Sale of Land - Legacy	\$ 150,000.00	\$ -	\$ -	\$ 150,000.00	\$ 150,000.00	100.00%	0.00%
890	Moscow Urban Renewal Agency	\$ 773,710.00	\$ 8,565.70	\$ 754,692.56	\$ 19,017.44	\$ 19,017.44	2.46%	97.54%
Revenue Total		\$ 773,710.00	\$ 8,565.70	\$ 754,692.56	\$ 19,017.44	\$ 19,017.44	2.46%	97.54%