



**City of McCall
City Council
WITH
McCall Redevelopment
Agency Board**

**AGENDA
Special Meeting
March 15, 2019 at 9-11 AM
Legion Hall - McCall City Hall
(Lower Level)
216 East Park Street**

WORK SESSION

1. Background/history of Urban Renewal
2. How they work/Legal Aspects of Urban Renewal
3. Examples of other successful urban renewal district in Idaho
4. Why a new District now?
5. Overview of the new potential districts
6. MRA's recommendation
7. Discussion

ADJOURN

American with Disabilities Act Notice: The City Council Meeting room is accessible to persons with disabilities. If you need assistance, please contact City Hall at 634-7142 at least 48 hours prior to the meeting.



City of McCall

www.mccall.id.us

216 East Park Street
McCall, Idaho 83638

Phone 208-634-7142
Fax 208-634-3038

TO: McCall City Council
FROM: Michelle Groenevelt, AICP, Community & Economic Development Director
SUBJECT: New Urban Renewal District
DATE: December 13, 2018

Through 2018, the McCall Redevelopment Agency (MRA) has been pursuing the establishment of a second urban renewal district within the city of McCall. Legal Counsel (Elam and Burke) was retained by the MRA to guide the development of the legally required elements and a consultant (Kushlan Associates) was retained to prepare the required Eligibility Report and Economic Feasibility Report.

In preparing the Eligibility Report, Kushlan recommended dividing large area under consideration into two separate areas for consideration and designated them as Area 2A and Area 2B (*See attached maps*).

The MRA Board concurred in this recommendation and two separate Eligibility Reports were prepared and ultimately approved by the Board and City Council. As part of their approval resolution, the MRA was directed by the City Council to develop two distinct urban renewal plans for their consideration.

In developing the data needed for the economic feasibility report required for inclusion in the Urban Renewal Plans, the methodology for estimating revenue allocation income was presented to the MRA Board and the City Council, receiving the independent concurrence of both bodies.

Twenty-year revenue estimates were developed and compared with a list of capital investments derived from City of McCall plans for the areas under review to determine economic viability. The result of those analyses are presented in the attached spreadsheets designated as McCall Area 2A Urban Renewal District Cash Flow Analysis and McCall Area 2B Urban Renewal District Cash Flow Analysis.

As you can see, the Area 2A Cash Flow Analysis shows a positive cash position over the life of the district, reflecting a small positive cash balance at the end of the twenty-year term. Area 2B, however shows a significant negative cash position due, primarily, to inclusion of the 3rd Street improvements to full City of McCall standards from Stibnite to Deinhard Lane, an improvement estimated to cost approximately \$11,000,000.

As a result of these reviews, the consultant sought direction as to whether to continue with the development of two Plans since one (Area 2B) could not be determined to be economically feasible without substantial modification. Concern was expressed about committing Agency resources to a Plan that may not be adopted.

This issue was presented to the MRA Board at its October meeting. The Board elected to take the issue under advisement and bring it back for full Board consideration at its meeting of December 4, 2018.

At that meeting, the consultant pointed out a subsidiary issue that warranted consideration by the Board and City Council. That issue was the fact that adopting both Areas 2A and 2B would include the vast majority of the city's commercial assessed value in revenue allocation areas making any inflationary growth and new construction value within the areas unavailable for general taxation purposes for the twenty-year life of the district. While there is no prohibition to this situation, it could produce difficult fiscal issues in years ahead.

These two issues were discussed in great detail at the MRA Board meeting of December 4, 2018. There was general agreement among the five MRA Commissioners that including that much of the total commercial assessed value in revenue allocation areas could likely create difficulties for the City Council in future years. They felt they should not put the City Council in that position.

They then addressed the issue of which of the two districts they wanted to move forward to the full Urban Renewal Plan stage. One view suggested a reduced plan of work for Area 2B bringing it into fiscal balance and proceeding with that single district. The alternate view was to continue forward motion on Area 2A (CBD) and seek alternate means of refining and addressing the investment needs of the area represented in Area 2B.

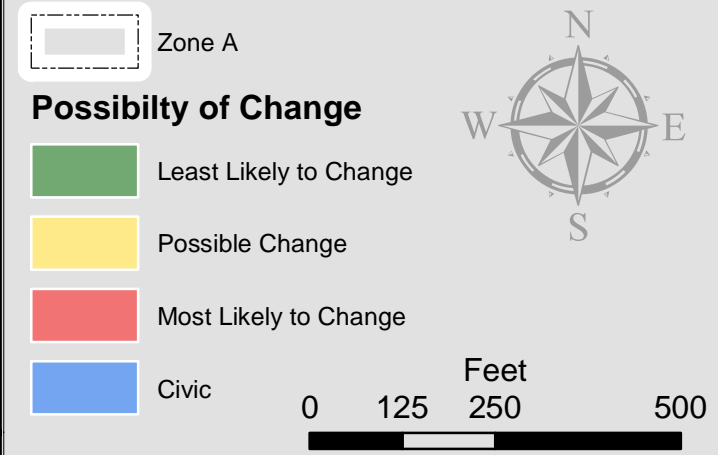
The MRA Board recognized that the latest direction from the City Council was to prepare two plans (Area 2A and Area 2B) for their consideration. However, based upon the more recent information presented, they believe that committing Agency resources to the development of two plans may not be prudent use of limited resources.

They voted to recommend to the City Council that they develop only one Plan focused on Area 2A (CBD) and the City should continue to define and pursue non-urban renewal funding for the needs represented in Area 2B and to seek City Council concurrence in that determination.

That motion was approved 3-1 with one abstention.

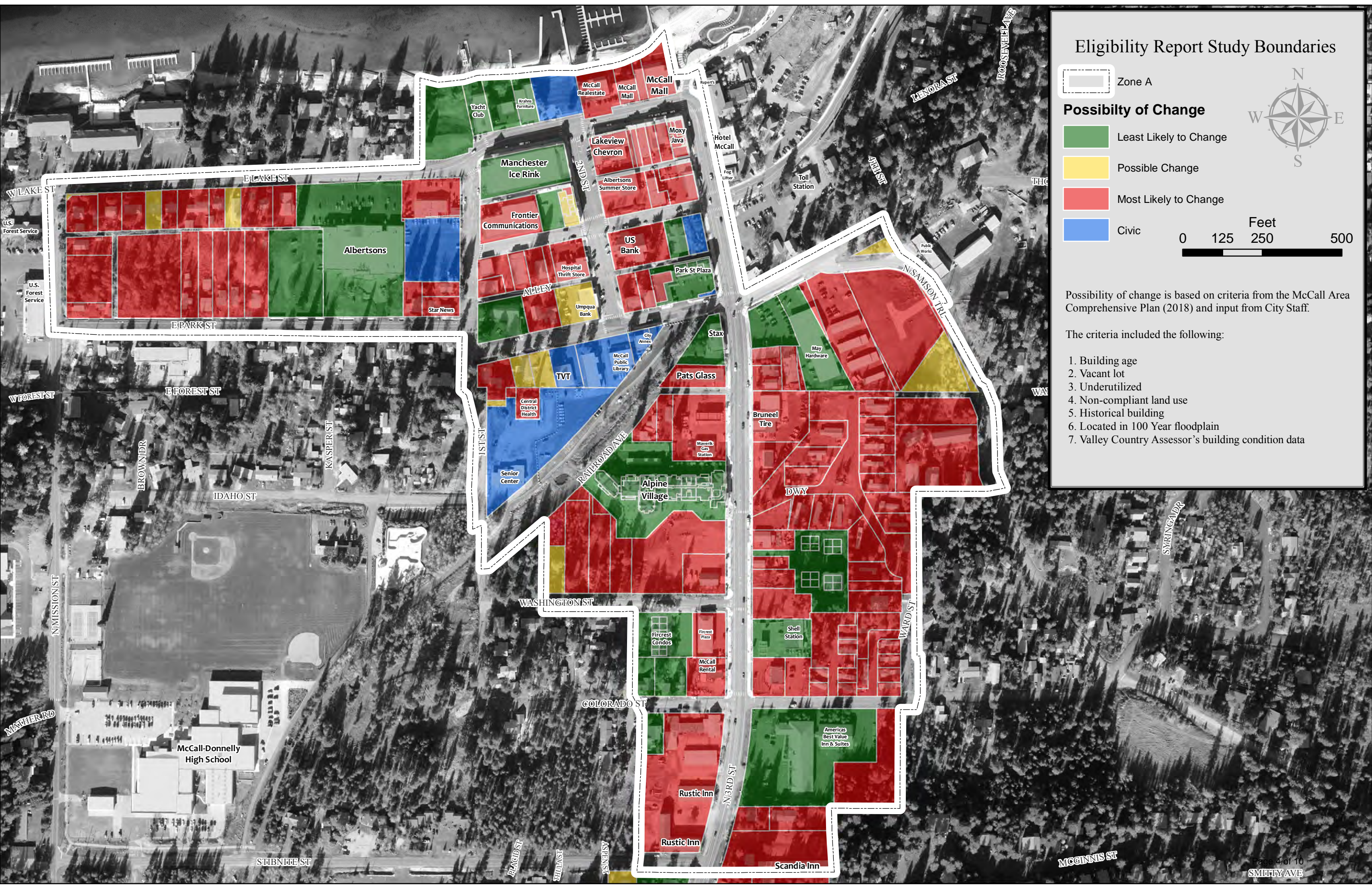
Your direction is requested.

Eligibility Report Study Boundaries



Possibility of change is based on criteria from the McCall Area Comprehensive Plan (2018) and input from City Staff.

- The criteria included the following:
1. Building age
 2. Vacant lot
 3. Underutilized
 4. Non-compliant land use
 5. Historical building
 6. Located in 100 Year floodplain
 7. Valley Country Assessor's building condition data




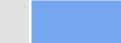


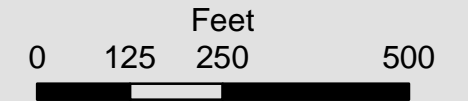
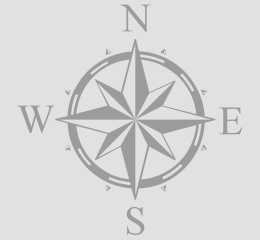
Eligibility Report Study Boundaries

 Zone B

Possibility of Change

Possibility of Change

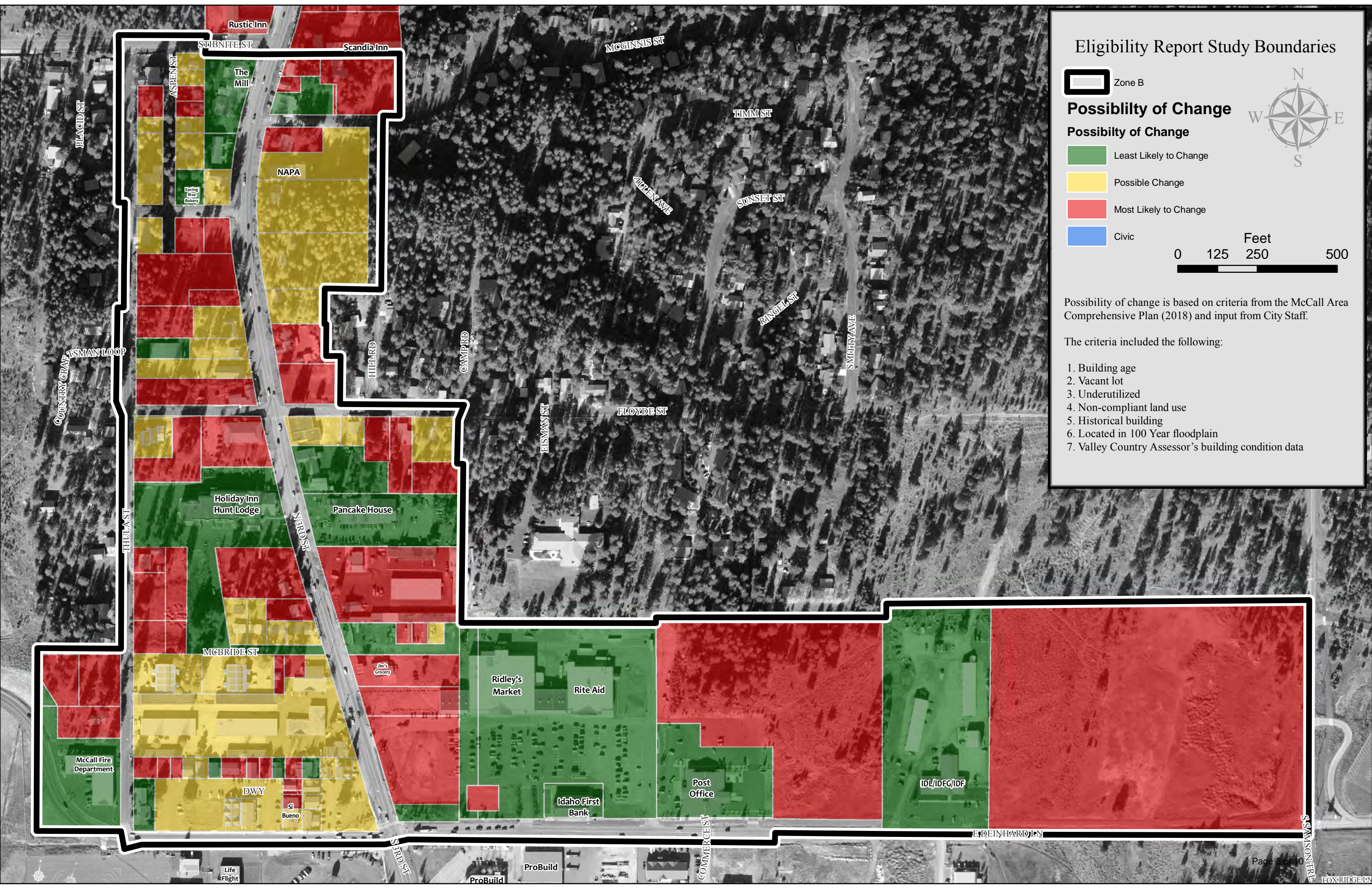
-  Least Likely to Change
-  Possible Change
-  Most Likely to Change
-  Civic



Possibility of change is based on criteria from the McCall Area Comprehensive Plan (2018) and input from City Staff.

The criteria included the following:

1. Building age
2. Vacant lot
3. Underutilized
4. Non-compliant land use
5. Historical building
6. Located in 100 Year floodplain
7. Valley County Assessor's building condition data



McCall Area 2A Urban Renewal District Cash Flow Analysis

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Beginning Balance	\$ -	\$ 20,000	\$ 7,835	\$ 15,587	\$ 189,381	\$ 24,652	\$ 32,715	\$ 30,810	\$ 1,494	\$ 36,202	\$ 11,400
Source of Funds											
Revenue Allocation	\$ -	\$ 7,835	\$ 69,752	\$ 193,794	\$ 260,271	\$ 328,063	\$ 458,095	\$ 530,684	\$ 604,708	\$ 680,198	\$ 757,182
MRA Inter-District Loan *	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenue - Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Funds Available	\$ 40,000	\$ 27,835	\$ 77,587	\$ 209,381	\$ 449,652	\$ 352,715	\$ 490,810	\$ 561,494	\$ 606,202	\$ 716,400	\$ 768,582
Use of Funds											
District Operating Expenses	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Pay Inter-District Loan @ 5%	\$ -	\$ -	\$ 42,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Available for District Projects	\$ 20,000	\$ 7,835	\$ 15,587	\$ 189,381	\$ 429,652	\$ 332,715	\$ 470,810	\$ 541,494	\$ 586,202	\$ 696,400	\$ 748,582
Sewer System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	\$ 100,000
Water System	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ 100,000
Storm Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -
Streets & Streetscapes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Park Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
Local Housing	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Public Art	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000
Fiber System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
Waterfront Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 100,000
Electric Vehicle Charging Stations	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pedestrian Crossings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
Outdoor Public Event Space	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Market Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community / Recreation Center	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Docks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mad/ Lenora / 3rd Intersection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City Hall / Library Plaza	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wayfinding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ -
Street Furniture / Bike Racks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Property Acquisition	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Total District Projects	\$ -	\$ -	\$ -	\$ -	\$ 405,000	\$ 300,000	\$ 440,000	\$ 540,000	\$ 550,000	\$ 685,000	\$ 710,000
Total Use of Funds	\$ 20,000	\$ 20,000	\$ 62,000	\$ 20,000	\$ 425,000	\$ 320,000	\$ 460,000	\$ 560,000	\$ 570,000	\$ 705,000	\$ 730,000

McCall Area 2A Urban Renewal District Cash Flow Analysis

Ending Balance	\$ 20,000	\$ 7,835	\$ 15,587	\$ 189,381	\$ 24,652	\$ 32,715	\$ 30,810	\$ 1,494	\$ 36,202	\$ 11,400	\$ 38,582
	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	Total
Beginning Balance	\$ 38,582	\$ 94,272	\$ 130,024	\$ 182,423	\$ 158,086	\$ 28,661	\$ 185,831	\$ 171,310	\$ 146,848	\$ 39,229	\$ 1,545,342
Source of Funds											
Revenue Allocation	\$ 835,690	\$ 915,752	\$ 997,399	\$ 1,080,663	\$ 1,165,575	\$ 1,252,170	\$ 1,340,479	\$ 1,430,538	\$ 1,522,381	\$ 1,428,959	\$ 15,860,188
MRA Inter-District Loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Other Revenue - Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Funds Available	\$ 874,272	\$ 1,010,024	\$ 1,127,423	\$ 1,263,086	\$ 1,323,661	\$ 1,280,831	\$ 1,526,310	\$ 1,601,848	\$ 1,669,229	\$ 1,468,188	\$ 17,445,530
Minus cumulative cash carryover											\$ (1,545,342)
											\$ 15,900,188
Use of Funds											
District Operating Expenses	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 420,000
pay Inter-district Loan @ 5%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,000
Available for District Projects	\$ 854,272	\$ 990,024	\$ 1,107,423	\$ 1,243,086	\$ 1,303,661	\$ 1,260,831	\$ 1,506,310	\$ 1,581,848	\$ 1,649,229	\$ 1,448,188	\$ 16,983,530
Sewer System	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450,000
Water System	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Storm Water	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 50,000	\$ -	\$ 750,000
Streets & Streetscapes	\$ -	\$ -	\$ -	\$ 400,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 550,000	\$ 3,450,000
Park Development	\$ 10,000	\$ 10,000	\$ 250,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	#REF!
Local Housing	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
Public Art	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ -	\$ 250,000
Fiber System Improvements	\$ 40,000	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ 400,000
Waterfront Development	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	\$ -	\$ -	\$ 1,000,000
Electric Vehicle Charging Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Pedesrtian Crossings	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Outdoor Public Event Space	\$ 75,000	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Parking	\$ -	\$ 150,000	\$ 150,000	\$ 50,000	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ -	\$ 750,000
Public Market Development	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 600,000
Community / Recreation Center	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ 750,000	\$ 750,000	\$ 2,500,000
Docks	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Mad/ Lenora / 3rd Intersection	\$ -	\$ -	\$ -	\$ 250,000	\$ 200,000	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 600,000
City Hall / Library Plaza	\$ -	\$ -	\$ -	\$ 100,000	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Wayfinding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Street Furniture / Bike Racks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Property Acquisition	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000

**McCall Area 2A Urban Renewal District
Cash Flow Analysis**

Total District Projects	\$ 760,000	\$ 860,000	\$ 925,000	\$ 1,085,000	\$ 1,275,000	\$ 1,075,000	\$ 1,335,000	\$ 1,435,000	\$ 1,610,000	\$ 1,400,000	\$ 15,390,000
Total Use of Funds	\$ 780,000	\$ 880,000	\$ 945,000	\$ 1,105,000	\$ 1,295,000	\$ 1,095,000	\$ 1,355,000	\$ 1,455,000	\$ 1,630,000	\$ 1,420,000	\$ 15,852,000
Ending Balance	\$ 94,272	\$ 130,024	\$ 182,423	\$ 158,086	\$ 28,661	\$ 185,831	\$ 171,310	\$ 146,848	\$ 39,229	\$ 48,188	
<u>Assumptions</u>											
<i>Conservative revenue assumptions based upon 20% of maximum developmnet capacity of properties most likely to redeveop ove 20-year life of the District</i>											
<i>10% of annual available revenue reserved for Agency operating expenses capped at \$20,000 per year. (2.5%)</i>											
Assumes all investment on a cash basis with no borrowing. Barrowing, if feasible, would acceerate schedule but limit projects due to inherent interest obligations.											
All listed projects fully funded with small cash balance at expiration of District											

McCall Area 2B Urban Renewal District Cash Flow Analysis

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Beginning Balance	\$ -	\$ 20,000	\$ 6,290	\$ 6,925	\$ 107,023	\$ 30,726	\$ 34,197	\$ 23,622	\$ 75,212	\$ 290,202	\$ 269,850
Source of Funds											
Revenue Allocation	\$ -	\$ 6,290	\$ 62,635	\$ 120,098	\$ 178,703	\$ 238,471	\$ 299,425	\$ 361,590	\$ 424,990	\$ 489,648	\$ 555,590
MRA Inter-District Loan *	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenue - Grant	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Funds Available	\$ 40,000	\$ 26,290	\$ 68,925	\$ 127,023	\$ 285,726	\$ 269,197	\$ 333,622	\$ 385,212	\$ 500,202	\$ 779,850	\$ 825,440
Use of Funds											
District Operating Expenses	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Repay Inter-District Loan @ 5%	\$ -	\$ -	\$ 42,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Available for District Projects	\$ 20,000	\$ 6,290	\$ 6,925	\$ 107,023	\$ 265,726	\$ 249,197	\$ 313,622	\$ 365,212	\$ 480,202	\$ 759,850	\$ 805,440
3rd St. Utilities & Streetscape	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deinhard & 3rd Intersection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deinhard S-Curve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Park Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -
Local Housing	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Public Art	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Fiber System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ -
Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000	\$ 350,000
Community / Recreation Center	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wayfinding	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Street Furniture / Bike Racks	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Acquisition	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -
Total District Projects	\$ -	\$ -	\$ -	\$ -	\$ 235,000	\$ 215,000	\$ 290,000	\$ 290,000	\$ 190,000	\$ 490,000	\$ 465,000
Total Use of Funds	\$ 20,000	\$ 20,000	\$ 62,000	\$ 20,000	\$ 255,000	\$ 235,000	\$ 310,000	\$ 310,000	\$ 210,000	\$ 510,000	\$ 485,000
Ending Balance	\$ 20,000	\$ 6,290	\$ 6,925	\$ 107,023	\$ 30,726	\$ 34,197	\$ 23,622	\$ 75,212	\$ 290,202	\$ 269,850	\$ 340,440

McCall Area 2B Urban Renewal District Cash Flow Analysis

	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	Total
Beginning Balance	\$ 340,440	\$ 328,283	\$ 384,714	\$ 1,011,095	\$ 823,817	\$ 209,296	\$ 168,978	\$ 204,338	\$ 316,879	\$ 8,135	\$ 4,660,022
Source of Funds											
Revenue Allocation	\$ 622,843	\$ 691,431	\$ 761,381	\$ 832,722	\$ 905,479	\$ 979,682	\$ 1,055,360	\$ 1,132,541	\$ 1,211,256	\$ 1,291,535	\$ 12,221,670
MRA Inter-District Loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Other Revenue - Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Funds Available	\$ 963,283	\$ 1,019,714	\$ 1,146,095	\$ 1,843,817	\$ 1,729,296	\$ 1,188,978	\$ 1,224,338	\$ 1,336,879	\$ 1,528,135	\$ 1,299,670	\$ 16,921,692
Minus cumulative cash carryover											\$ (4,660,022)
											\$ 12,261,670
Use of Funds											
District Operating Expenses	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 420,000
Repay Inter-district Loan @ 5%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,000
Available for District Projects	\$ 943,283	\$ 999,714	\$ 1,126,095	\$ 1,823,817	\$ 1,709,296	\$ 1,168,978	\$ 1,204,338	\$ 1,316,879	\$ 1,508,135	\$ 1,279,670	\$ 16,459,692
3rd St. Utilities & Streetscape	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,500,000	\$ 4,000,000	\$ 9,000,000
Deinhard & 3rd Intersection	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000
Deinhard S-Curve	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
Park Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Local Housing	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
Public Art	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Fiber System Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 650,000
Community / Recreation Center	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000
Wayfinding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Street Furniture / Bike Racks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Property Acquisition	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Total District Projects	\$ 615,000	\$ 615,000	\$ 115,000	\$ 1,000,000	\$ 1,500,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,500,000	\$ 7,000,000	\$ 17,520,000
Total Use of Funds	\$ 635,000	\$ 635,000	\$ 135,000	\$ 1,020,000	\$ 1,520,000	\$ 1,020,000	\$ 1,020,000	\$ 1,020,000	\$ 1,520,000	\$ 7,020,000	\$ 17,982,000
Ending Balance	\$ 328,283	\$ 384,714	\$ 1,011,095	\$ 823,817	\$ 209,296	\$ 168,978	\$ 204,338	\$ 316,879	\$ 8,135	\$ (5,720,330)	
Assumptions											
<i>Conservative revenue assumptions based upon 20% of maximum developmnet capacity of properties most likely to redevoop ove 20-year life of the District</i>											
<i>10% of annual available revenue reserved for Agency operating expenses capped at \$20,000 per year. (3.5%)</i>											
<i>Assumes all investment on a cash basis with no borrowing. Barrowing, if feasible, would accerate schedule but limit projects due to inherent interest obligations.</i>											
<i>Full funding of all listed projects results in a deficit of (\$5,720,330)</i>											