

COLLABORATE. CREATE. DEVELOP. COMPLETE.

Board of Commissioners

**Budget Approval Meeting
August 29, 2017**

AGENDA

I. Call to Order

Chairman Hale

II. Agenda Changes

Chairman Hale

III. Consent Agenda

A. Minutes & Reports

1. Approval of Meeting Minutes from August 14, 2017

IV. Action Items

- A. PUBLIC HEARING: Proposed FY 2017 Amended Budget.....Chairman Hale (5 minutes)
- B. CONSIDER: Resolution 1504 Adopt FY 2017 Amended Budget.....Joey Chen (5 minutes)
- C. PUBLIC HEARING: Proposed FY 2018 Original Budget.....Chairman Hale (5 minutes)
- D. CONSIDER: Resolution 1505 Adopt FY 2018 Original Budget.....Joey Chen (5 minutes)
- E. CONSDIER: Resolution 1506 Adopt FY 2018-2022 Original Capital Improvement Plan
.....Todd Bunderson (5 minutes)

V. ADJOURN

CONSENT AGENDA

Motion to Approve Consent Agenda

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V. ADJOURN

PUBLIC HEARING: Proposed FY 17 Amended Budget

Chairman Hale

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V. ADJOURN

CONSIDER: Resolution 1504 – Adopt FY 17 Amended Budget

Joey Chen
CCDC Controller



Public Hearing

- FY 2017 Amended Budget
 - FY 2018 Original Budget
- August 29, 2017

How we got here & Next step:

April – June	All Staff Prepare & Develop Budgets
June 27	Executive Director & Mgmt Team Review
August 1	Executive Committee Review
August 14	Board considers proposed Budgets
August 21 & 28	Budgets published in <i>Idaho Statesman</i>
August 29	Public hearing, Budget Resolutions
September 1	Deadline to Adopt FY 2018 Budget
October 1	Fiscal Year 2018 begins

Budget work is teamwork!



Proposed
FY 2017 AMENDED
Budget
\$34,017,195

FY17 Amended

FY 2017 Original	FY 2017 Amended	\$ Change	% Change
\$56.5M	\$34.0M	-\$22.5M	-40%

FY17 Amended

Changes

REVENUE		Perm	Timing
FY 2017	\$56.5		
TIF, Parking, Broad St reimburse	2.2	1.7	0.5
Westside Bond	(10.0)		(10.0)
Series 2010B refinance	5.1	5.1	
Add to Working Capital	(18.7)	0.8	(19.5)
GBAD Pass-Thru	(1.1)	(1.1)	
FY 2017 Amended	\$34.0		
	Δ \$22.5		

EXPENDITURES		Perm	Timing
FY 2017	\$56.5		
*OE			
*Debt Service / Contracts	7.6	7.0	0.6
Capital Projects			
*Obligated/Designated	(11.3)	1.0	(12.3)
*Tentative	(16.0)	(0.3)	(15.7)
*Parking	(0.6)	(0.3)	(0.3)
*Property Development	(1.1)		(1.1)
CIP Subtotal	(29.0)	0.4	(29.4)
GBAD Pass-Thru	(1.1)		
FY 2017 Amended	\$34.0		
	Δ \$22.5		

* See Line-Item detail in Budget document

FY17 Amended

Action Requested

- Adopt Resolution 1504 - FY 2017 Amended Budget

Questions?

Suggested Motion

- I move adoption of Resolution 1504 to approve the FY 2017 Amended budget totaling \$34,017,195 and authorize the Executive Director to file copies as required by law.

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V. ADJOURN

PUBLIC HEARING: Proposed FY 18 Original Budget

Chairman Hale

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.....Todd Bunderson (5 minutes)

V. ADJOURN

CONSIDER: Resolution 1505 – Adopt FY 2018 Original Budget

Joey Chen
CCDC Controller

Proposed
FY 2018 ORIGINAL
Budget
\$66,114,567

FY 2018

FY 2017 Amended	FY 2018 Original	\$ Change	% Change
\$34.0M	\$66.1M	\$32.1M	94%

FY 2018

Changes

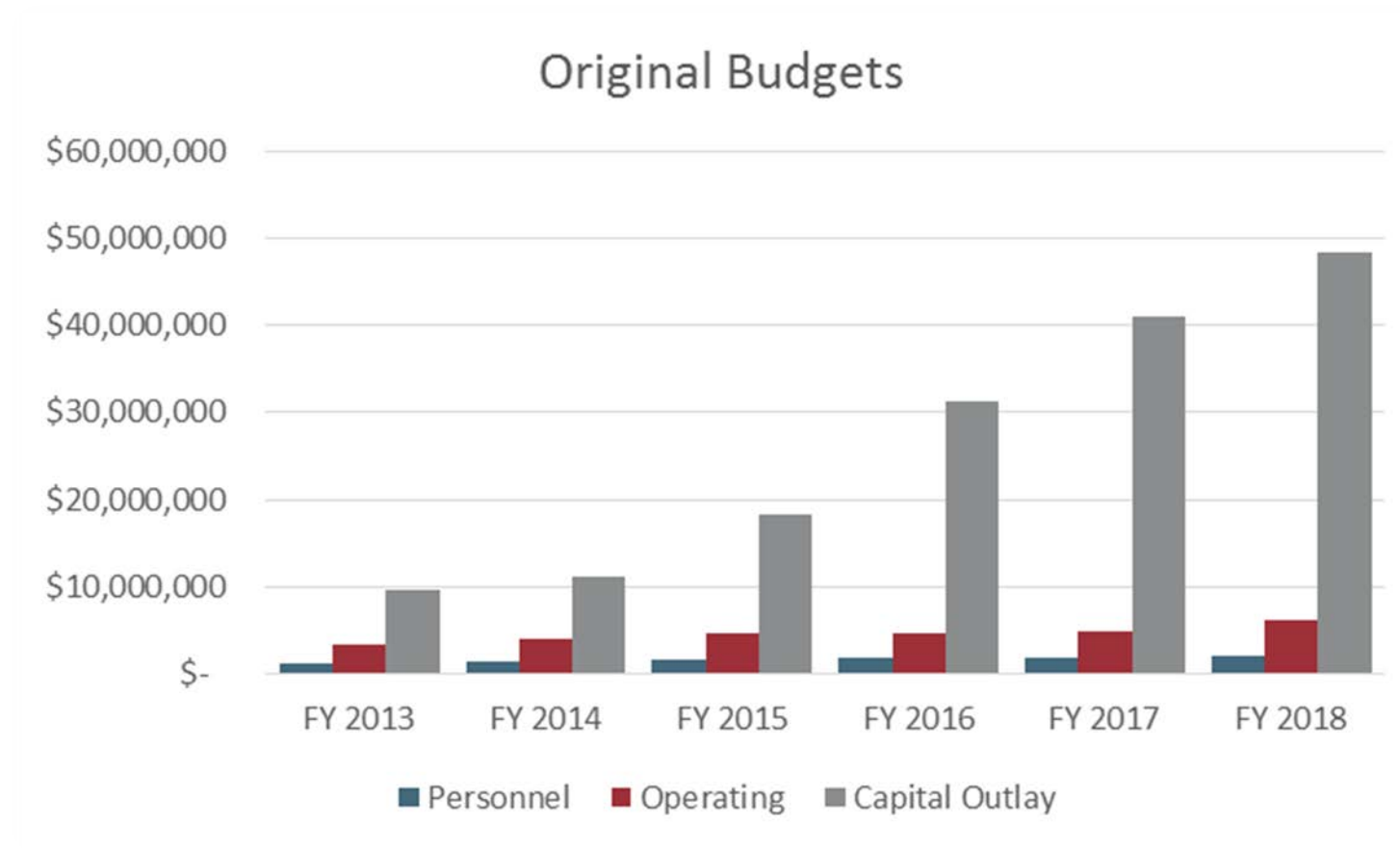
REVENUE	
FY 2017 Amended	\$34.0
Tax Increment & Other Reimb	2.2
Parking	1.4
Bond Financing	(3.5)
Use of Working Capital	32.0
FY 2018	\$66.1
	Δ \$32.1

EXPENDITURES	
FY 2017 Amended	\$34.0
*OE	1.5
*Debt Service / Contracts	(7.0)
Capital Projects	
*Obligated/Designated	9.8
*Tentative	22.7
*Parking	1.7
*Property Development	3.4
CIP Subtotal	37.6
FY 2018	\$66.1
	Δ \$32.1

* See Line-Item detail in Budget document

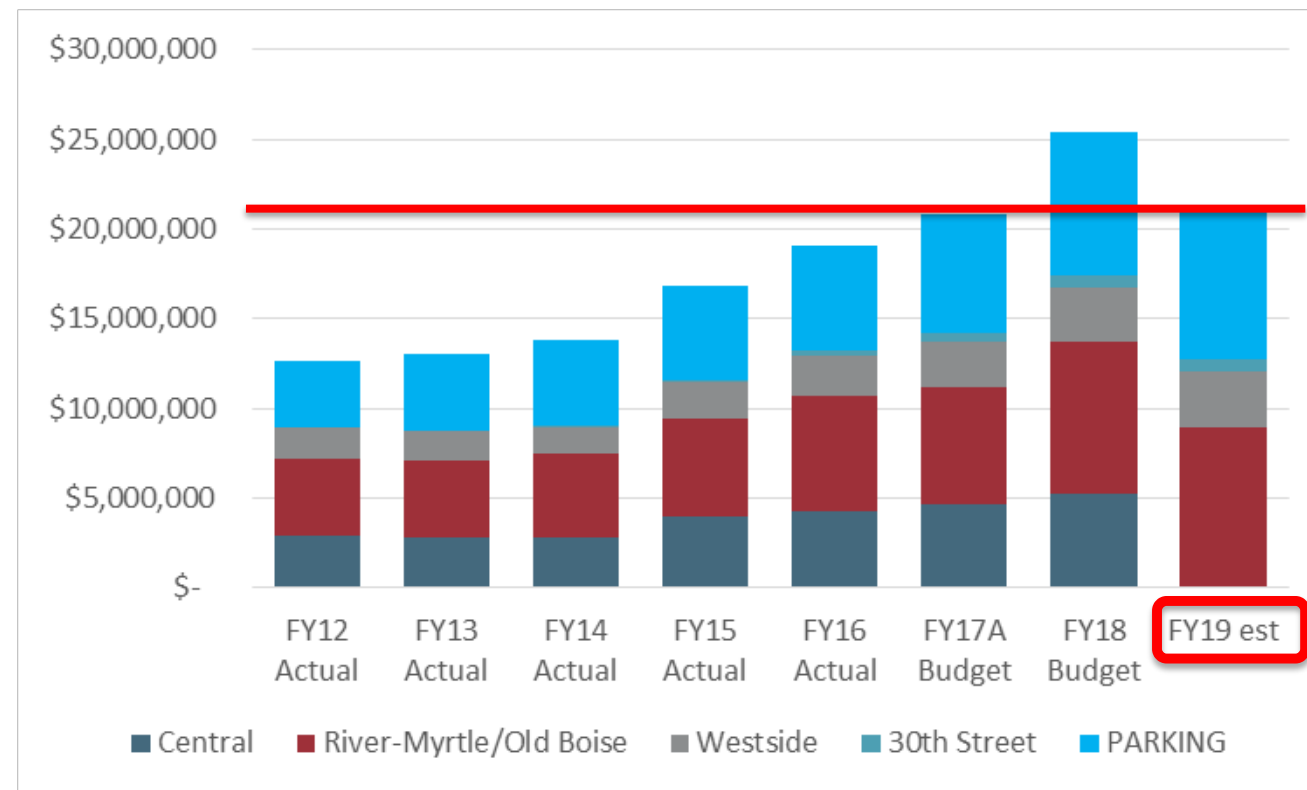
FY 2018

Growth in Capital Projects



Looking Beyond FY18

Without Central District Increment Revenue



FY 2018

Action Requested

- Adopt Resolution 1505 - FY 2018 Original Budget

Questions?

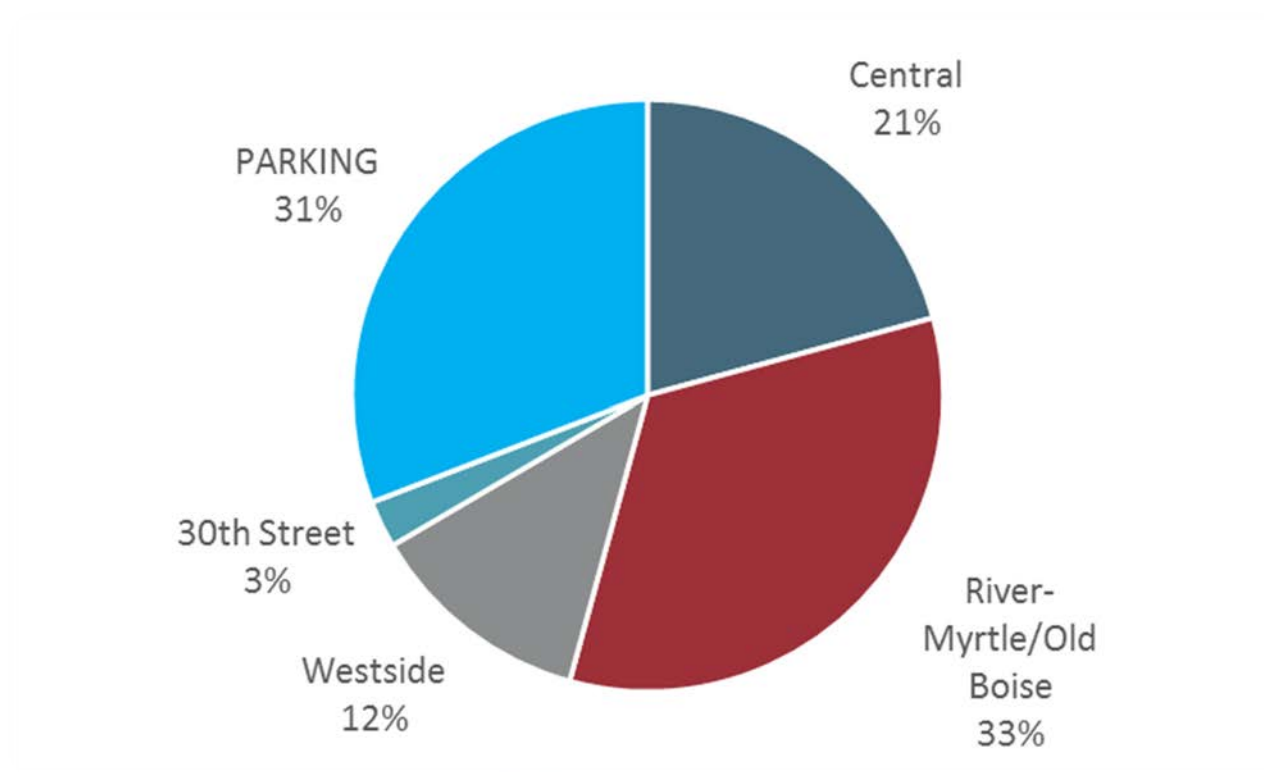
Suggested Motion

- I move adoption of Resolution 1505 to approve the FY 2018 Original budget totaling \$66,114,567 and authorize the Executive Director to file copies as required by law.

Big Picture

Increment Revenue + Gross Parking Revenue

FY 2018
\$25.4 million



Misc Revenue

- Reimbursements
- Property Transactions
- Grants
- Leases
- Brick Sales

Big Picture

Business Plan

- Projected / Estimated Revenue & Expenditures
- For each URD
- For each Fiscal Year of URD Term

REVENUE - projections/estimates

- TIF + Parking
- Growth rate / inflator
- TIF from new development
- Parking fee increases
- Misc revenue
- Bond proceeds
- Use of Working Capital

EXPENDITURES — projections/estimates

- Debt Service
- Contractual obligations
- CIP
- PRP
- Major Parking Garage Refurbish
- Facilities
- Agency Initiatives & Operations

FY17 Amended

Definitions – Capital Improvement Projects

Obligated / Designated

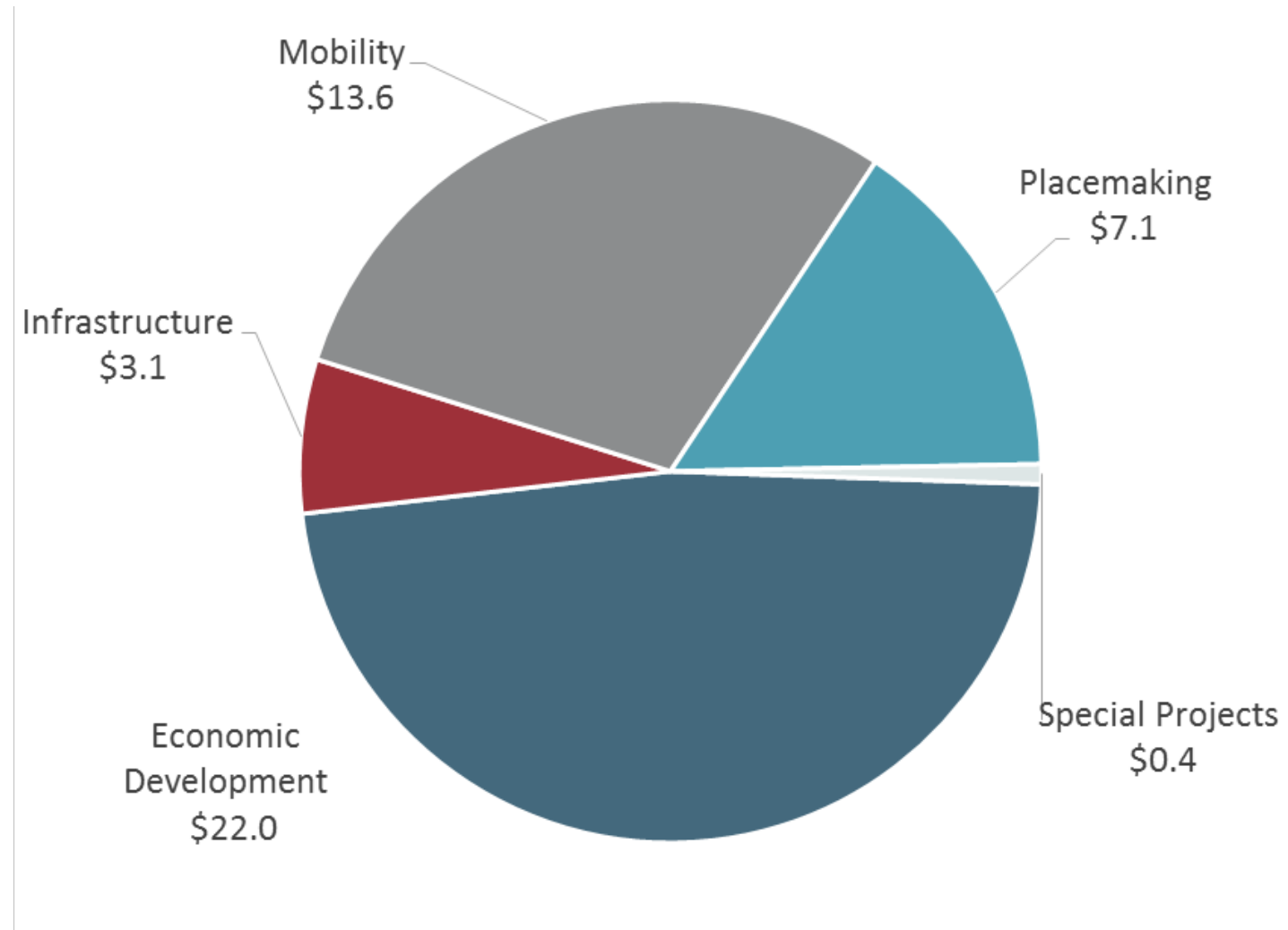
- Designated by the Board of Commissioners
- Formal or informal agreement or demonstrated commitment

Tentative

- Important projects and initiatives in early stages of development timeline.

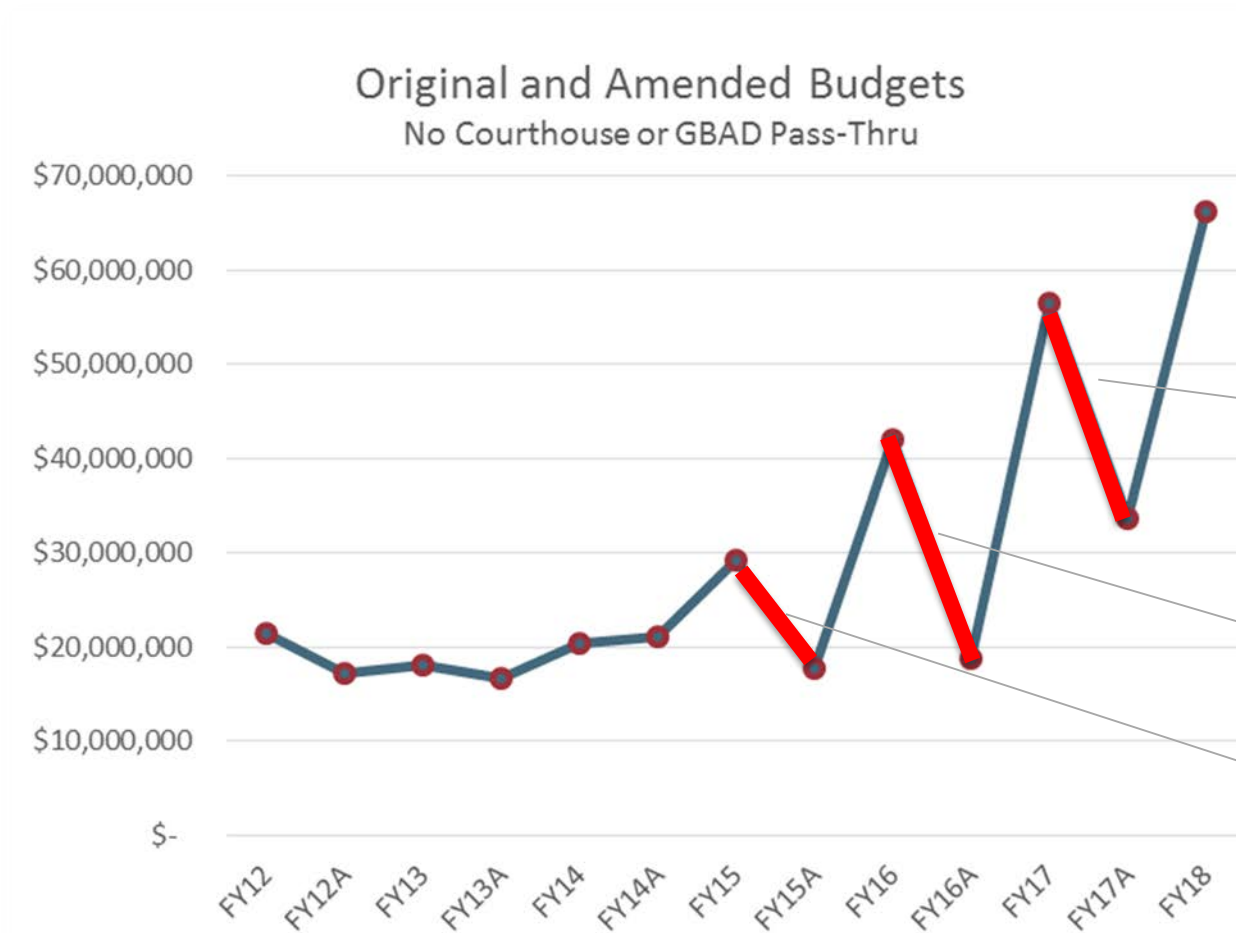
FY 2018

FY 2018 Capital Expenses by CIP Class *(millions)*



Big Picture

Original & Amended Budgets



FY 2017 Amended:

- \$10.2M Westside bond
- \$8M 11th & Front, 5th & Broad garages
- \$1.4M 8th St Corridor
- \$1.2M city hall plaza & streetscape
- + \$13M RMOB bond financed
- + \$5.1M RMOB bond refinanced
- + \$1.6M RMOB bond redeemed

FY 2016 Amended:

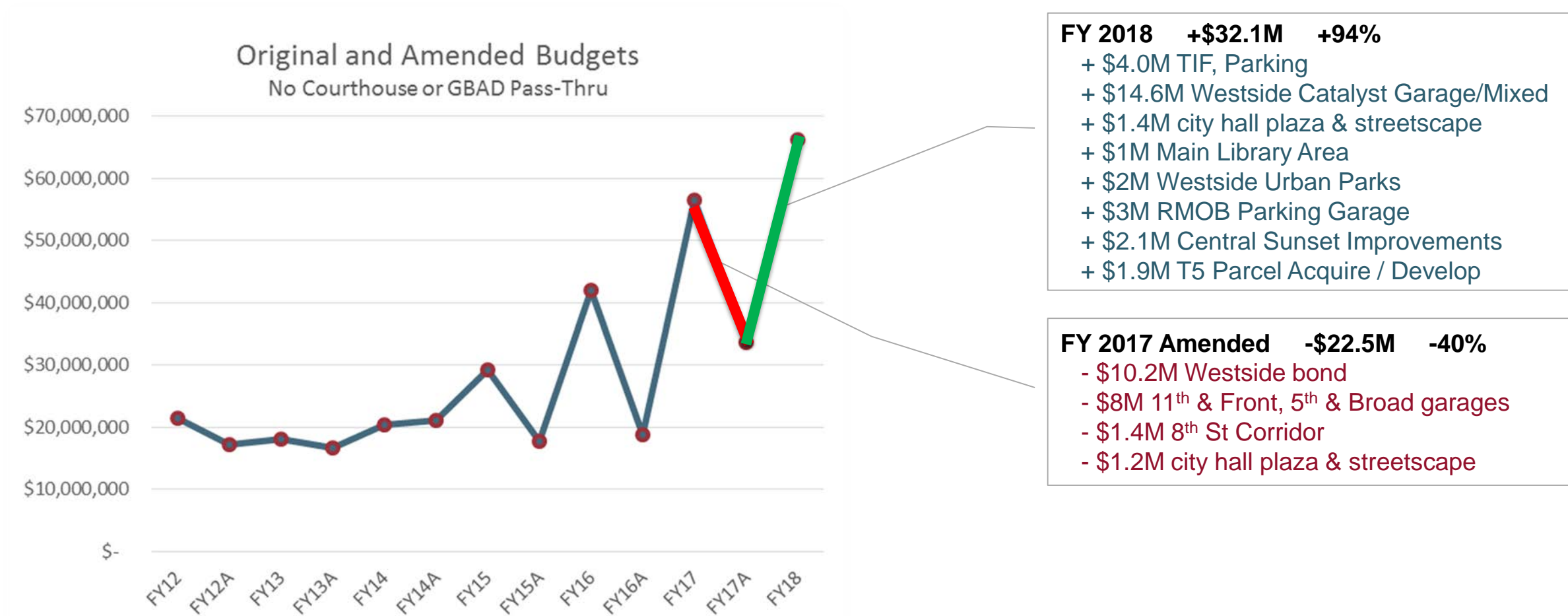
- \$13.5M RMOB bond
- \$4M Parking Garage / Partial Owner
- \$2.5M Property Develop Westside
- \$1.4M 8th St Corridor
- + \$5M Central bond financed

FY 2015 Amended:

- \$7M RLOC
- \$2M Property Develop RMOB, Westside
- \$1.2M Streetscapes: city hall, 8th St
- \$800k Multi-Modal Ctr Local Match

Big Picture

Original & Amended Budgets



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V. ADJOURN

CONSIDER: Resolution 1506 – Adopt FY 2018-2022 Original Capital Improvement Plan

Todd Bunderson
CCDC Director of Development



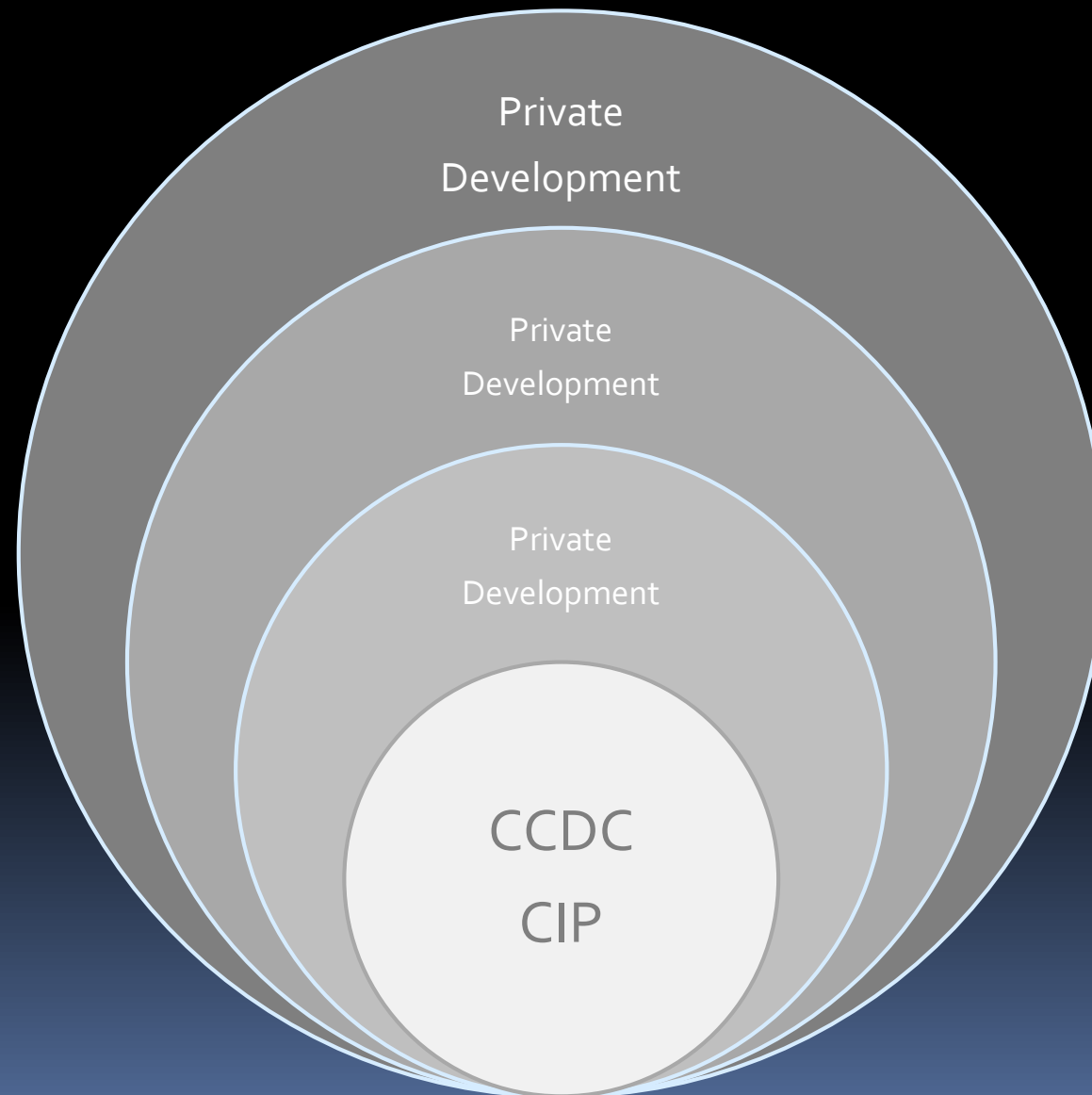
Capital City Development Corp.

2018-2022

CAPITAL IMPROVEMENT PLAN

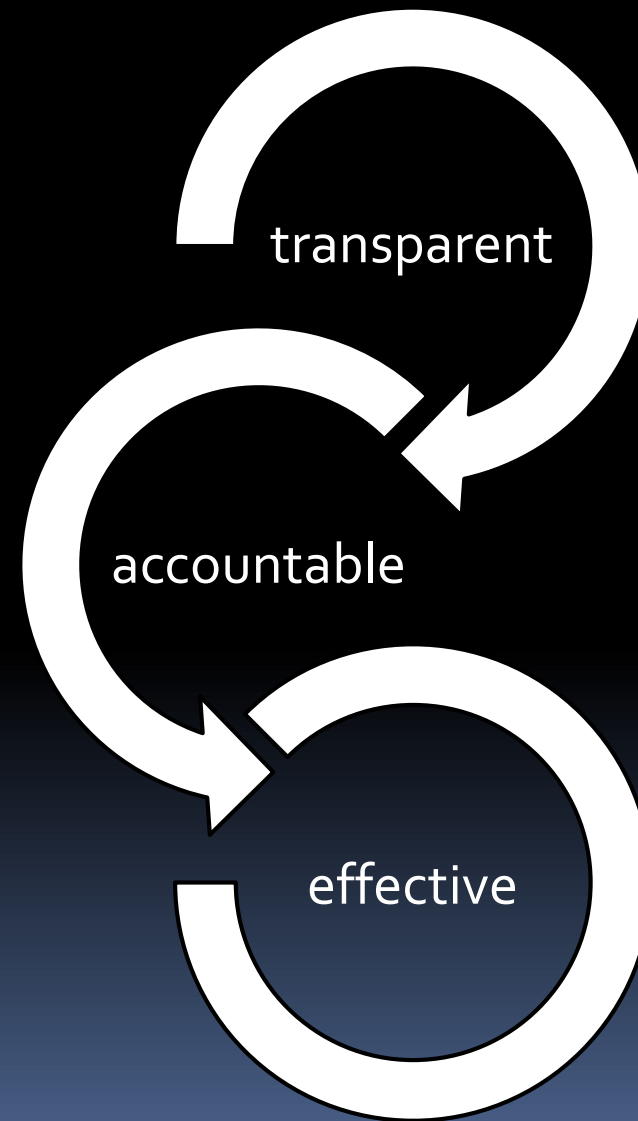
Goal

Stimulating downtown development with public infrastructure



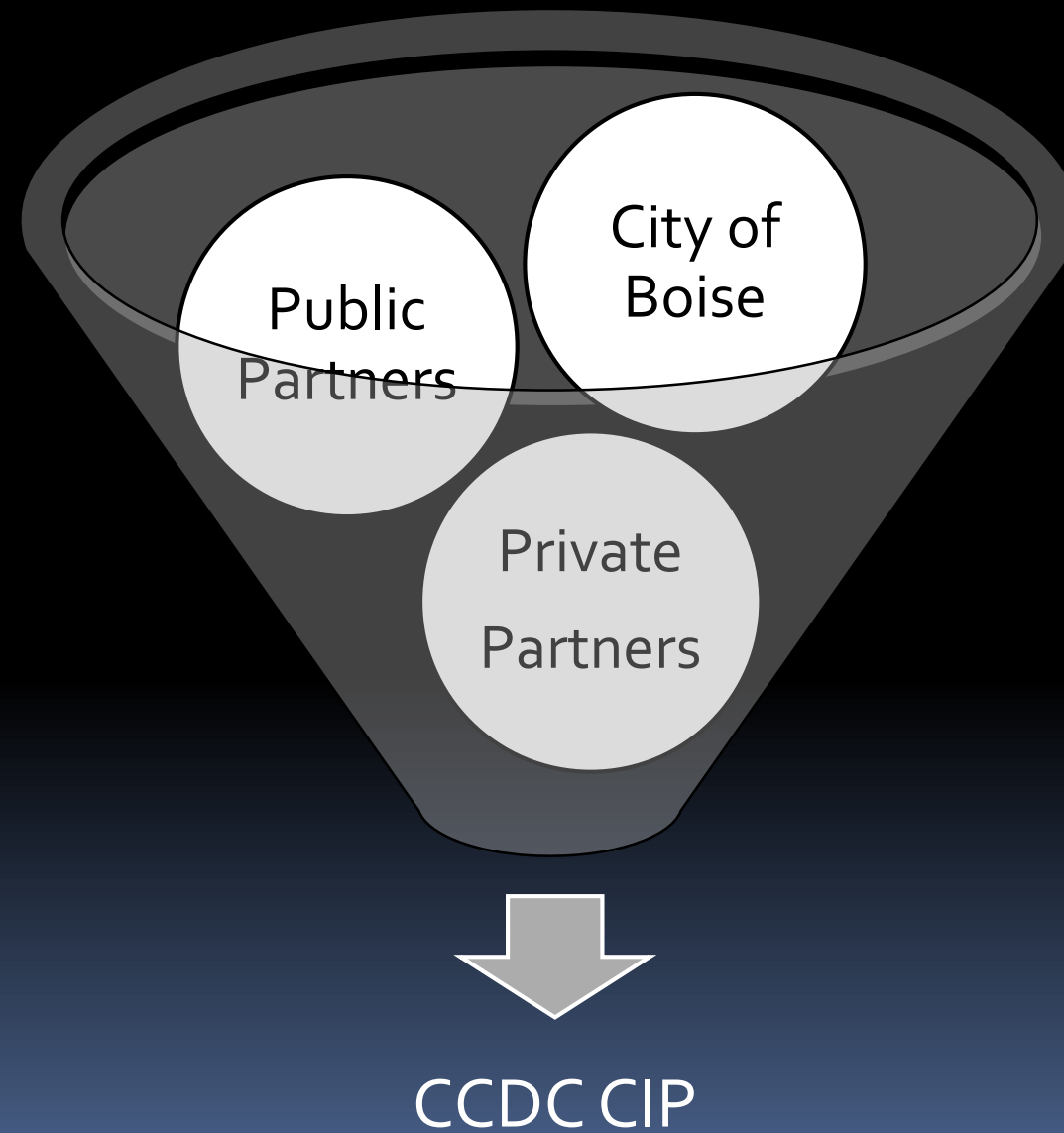
Purpose

Create, coordinate, develop, complete



Process

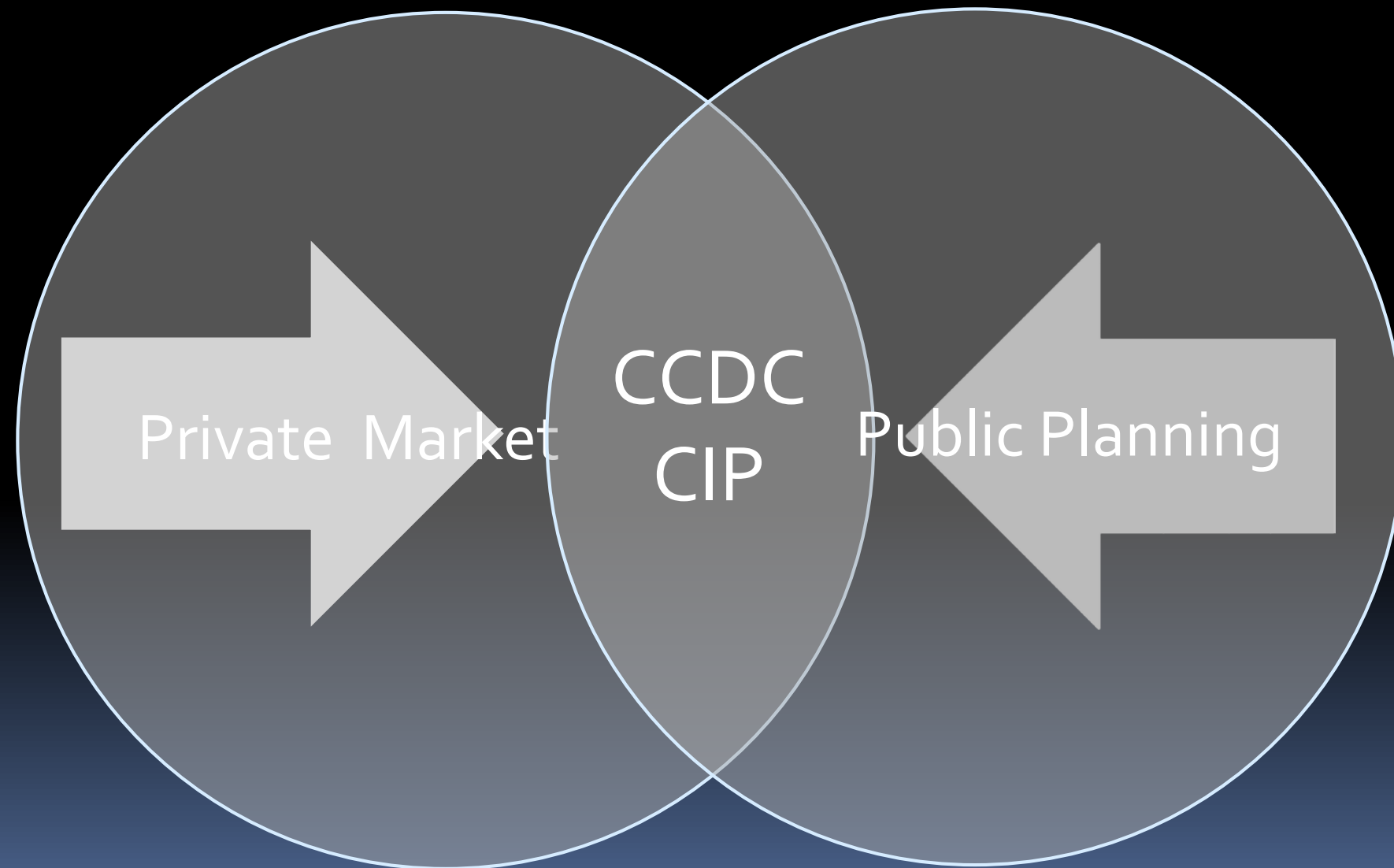
Partnership planning



Integration



Synthesis



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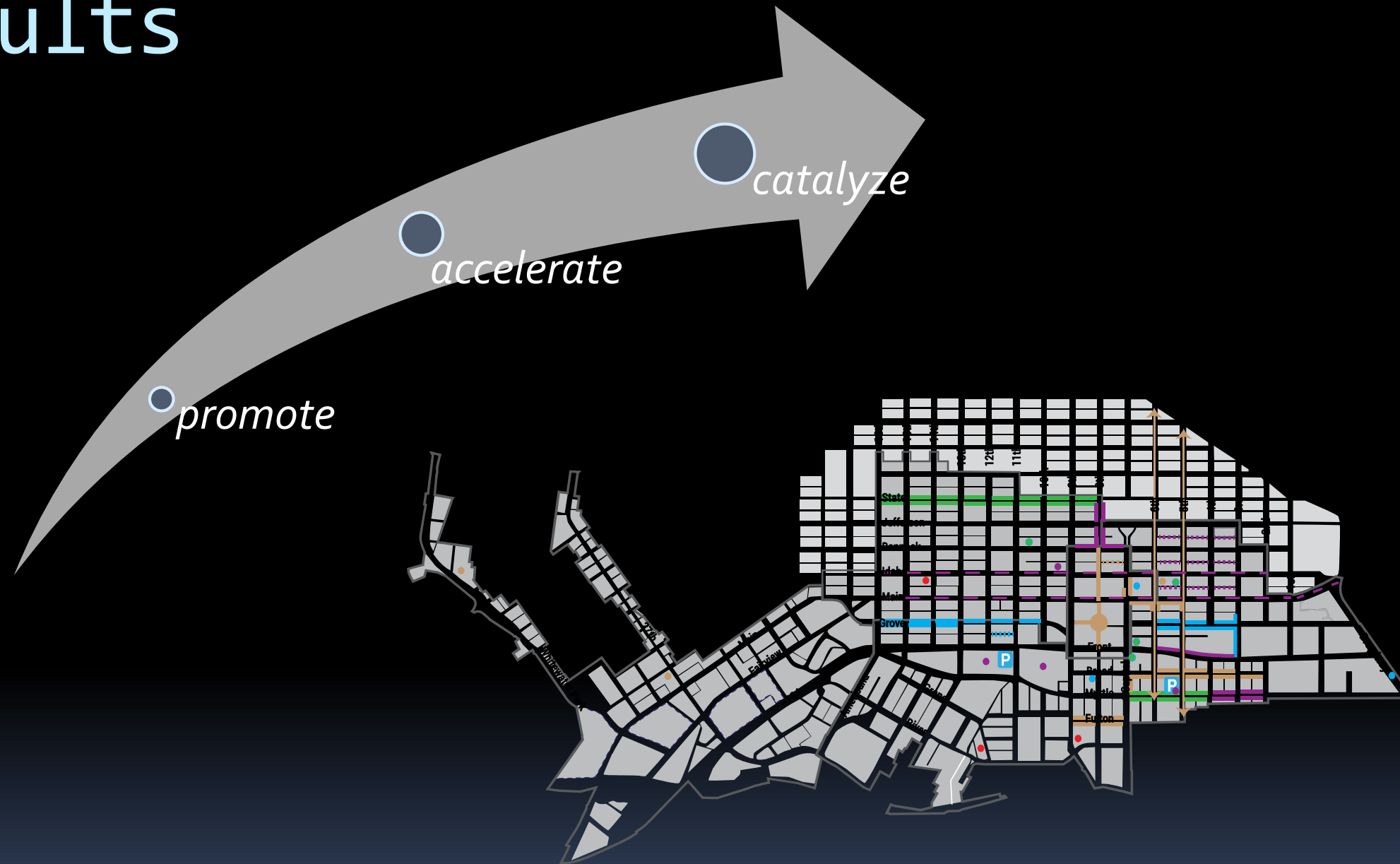
Proposed Capital Improvement Plan for 2018-2022

\$87,691,400



*... catalyzing hundreds of millions of new private investment in
downtown Boise.*

Results

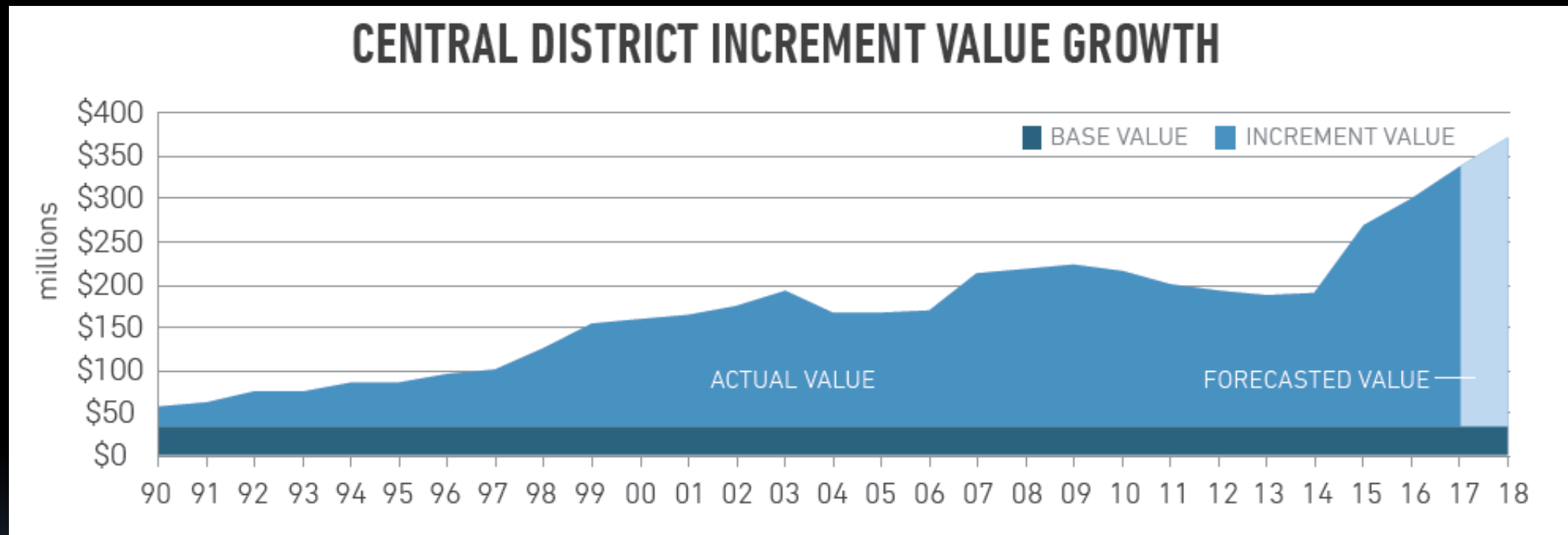


- Participation Projects / Development Agreements
- P Parking Participation
 - Type 1 Participation Project: Streetscape Grant
 - Type 2 Participation Project: General Assistance
 - Type 3 Participation Project: Transformative Assistance
 - Type 4 Participation Project: Public-Private Coordination
 - Type 5 Participation Project: Property Disposition (CCDC - Owned)
 - Pending 30th Street Area (West End) Developments

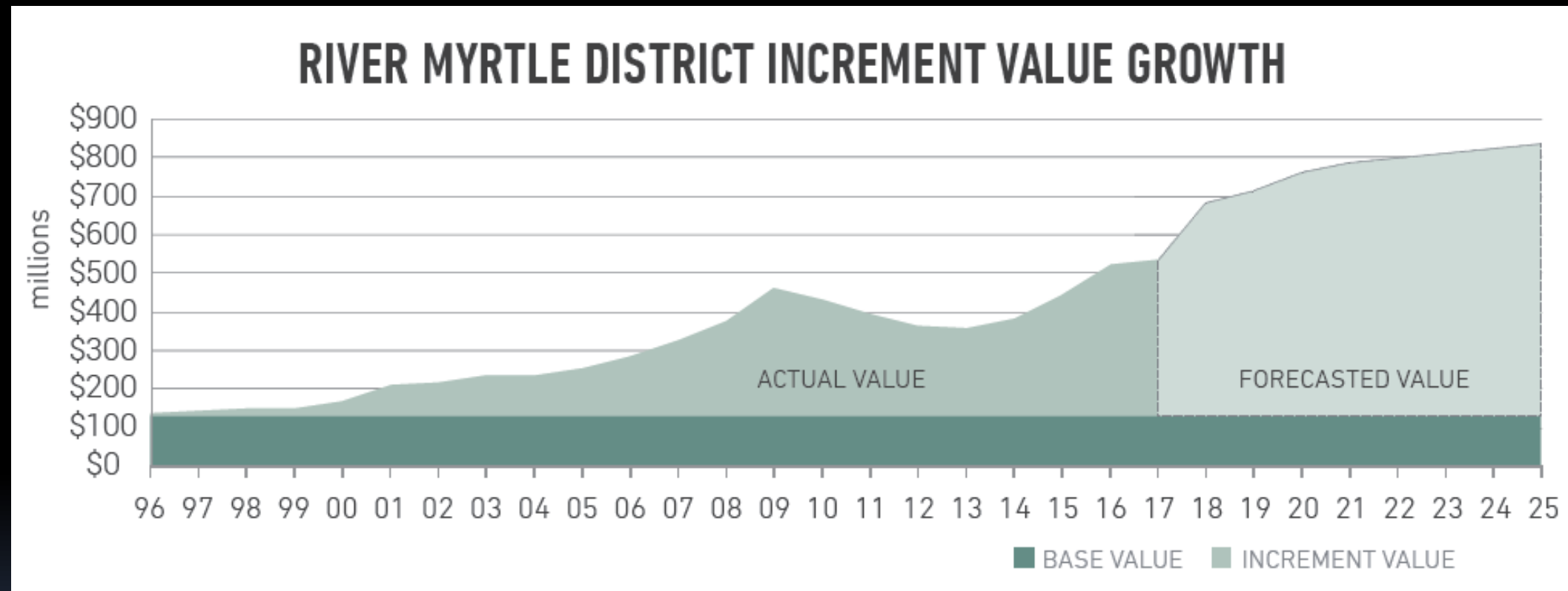
- Placemaking & Streetscape Projects
- 2017
 - 2018
 - 2019
 - 2020
 - 2021

- Infrastructure Projects
- 2017 2-way Street Conversion (pending ACHD Approval)
 - 2017 Alley Improvements (utility undergrounding)
 - 2019 Protected Bike Lanes
 - 2019 Alley Improvements (utility undergrounding)
 - 2020 Alley Improvements (utility undergrounding)

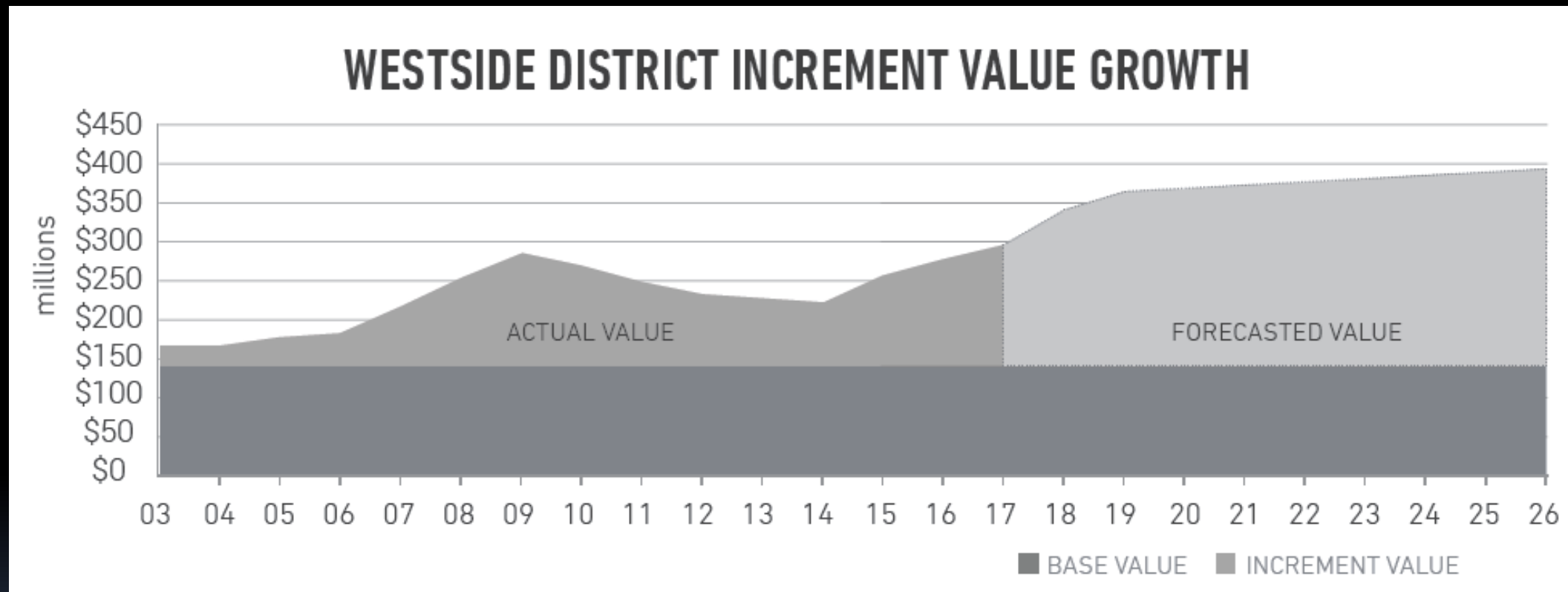
Economic Growth



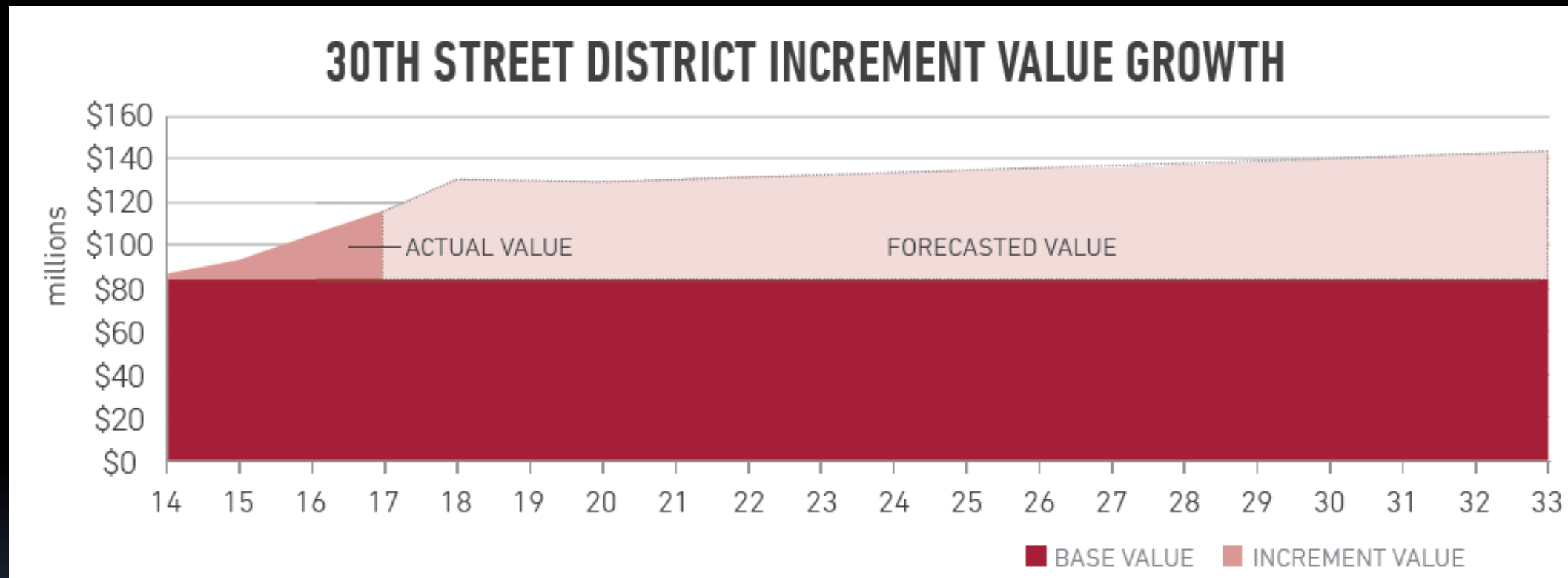
Economic Growth



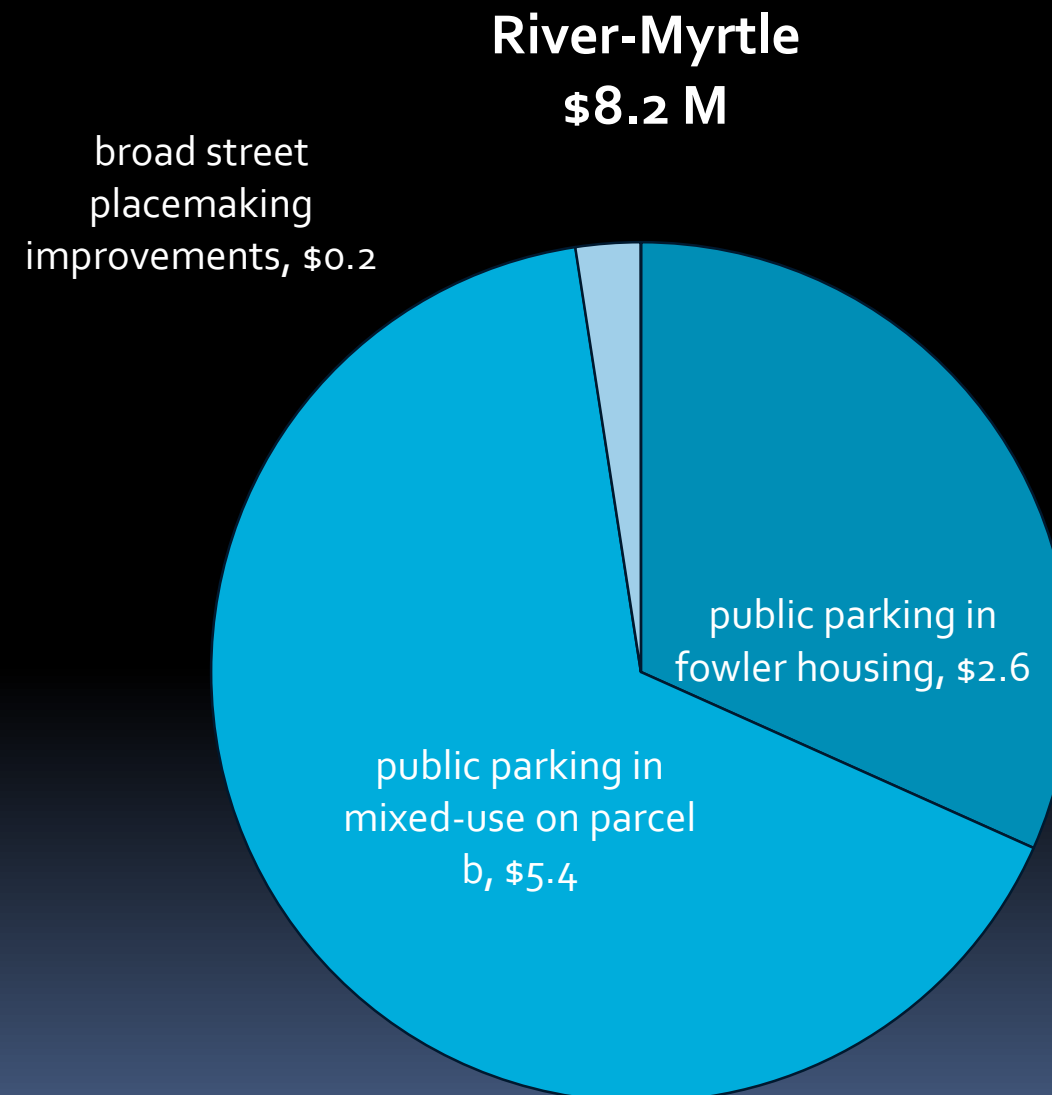
Economic Growth



Economic Growth

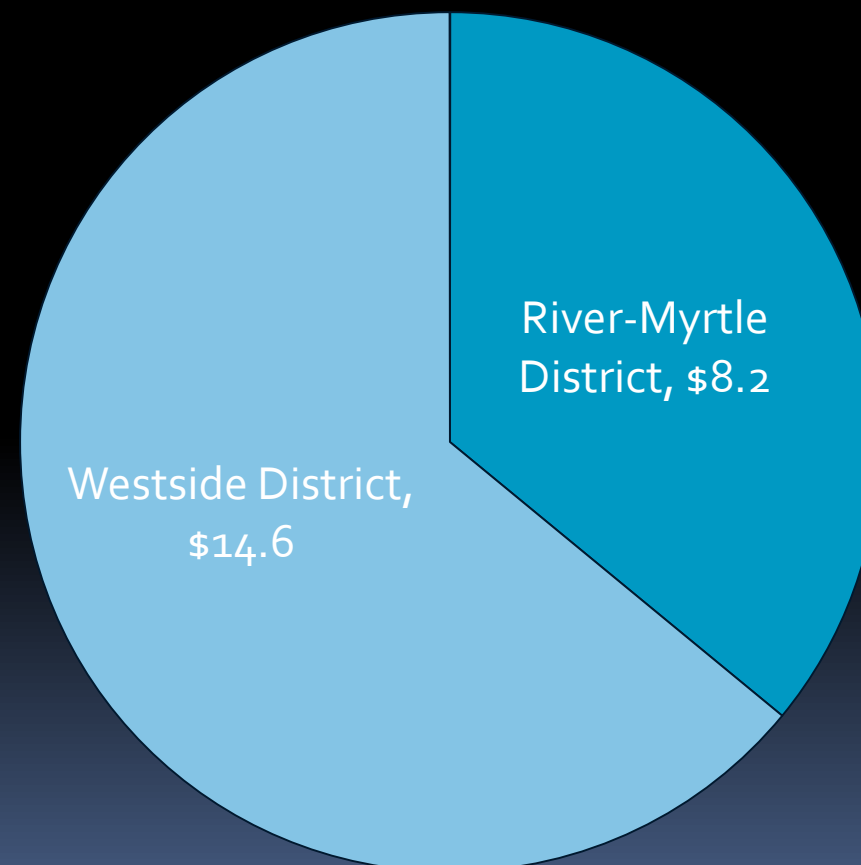


FY2018 Bond Proceeds



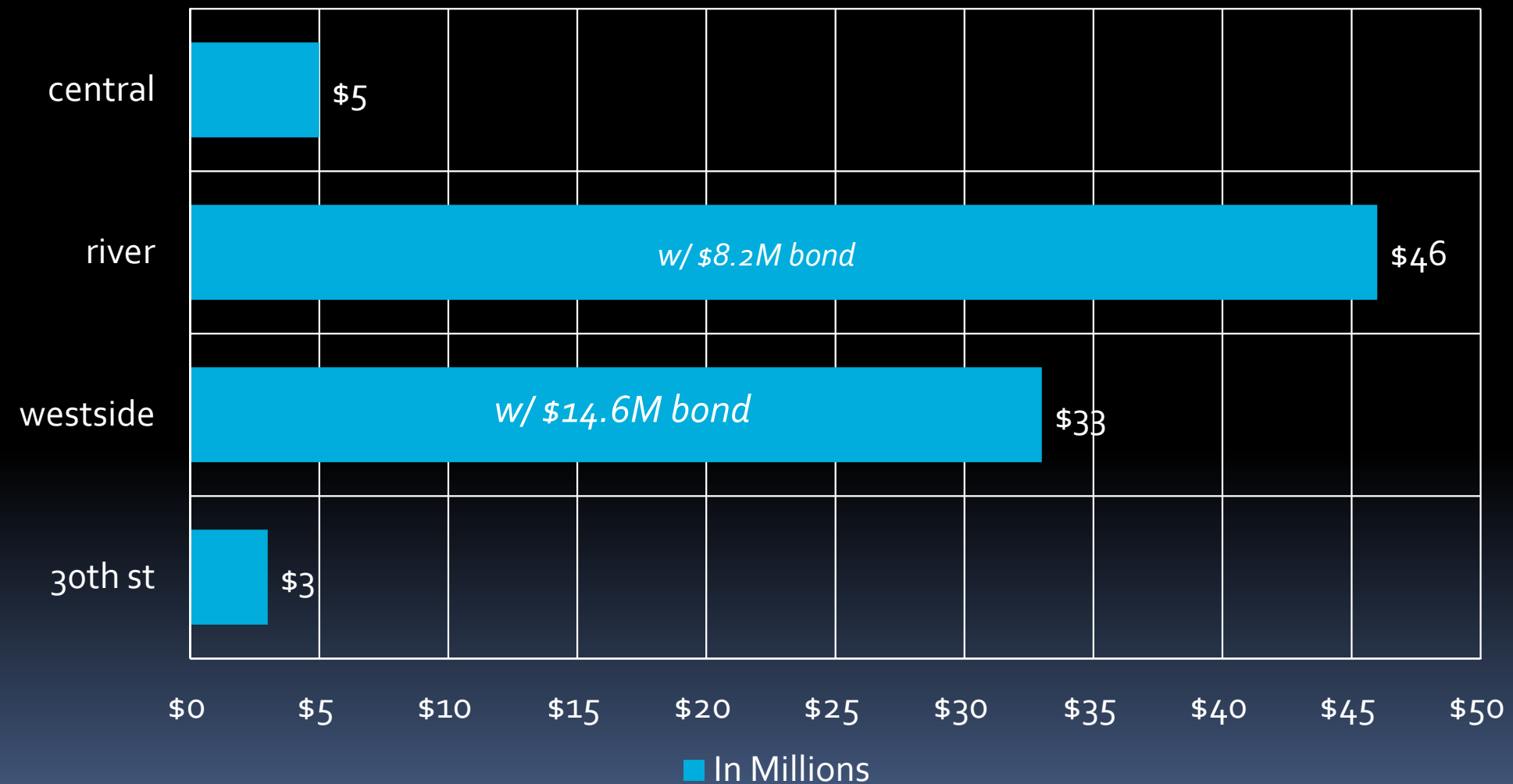
FY2018 Included Bonds

River-Myrtle + Westside District
= \$22.8 Million

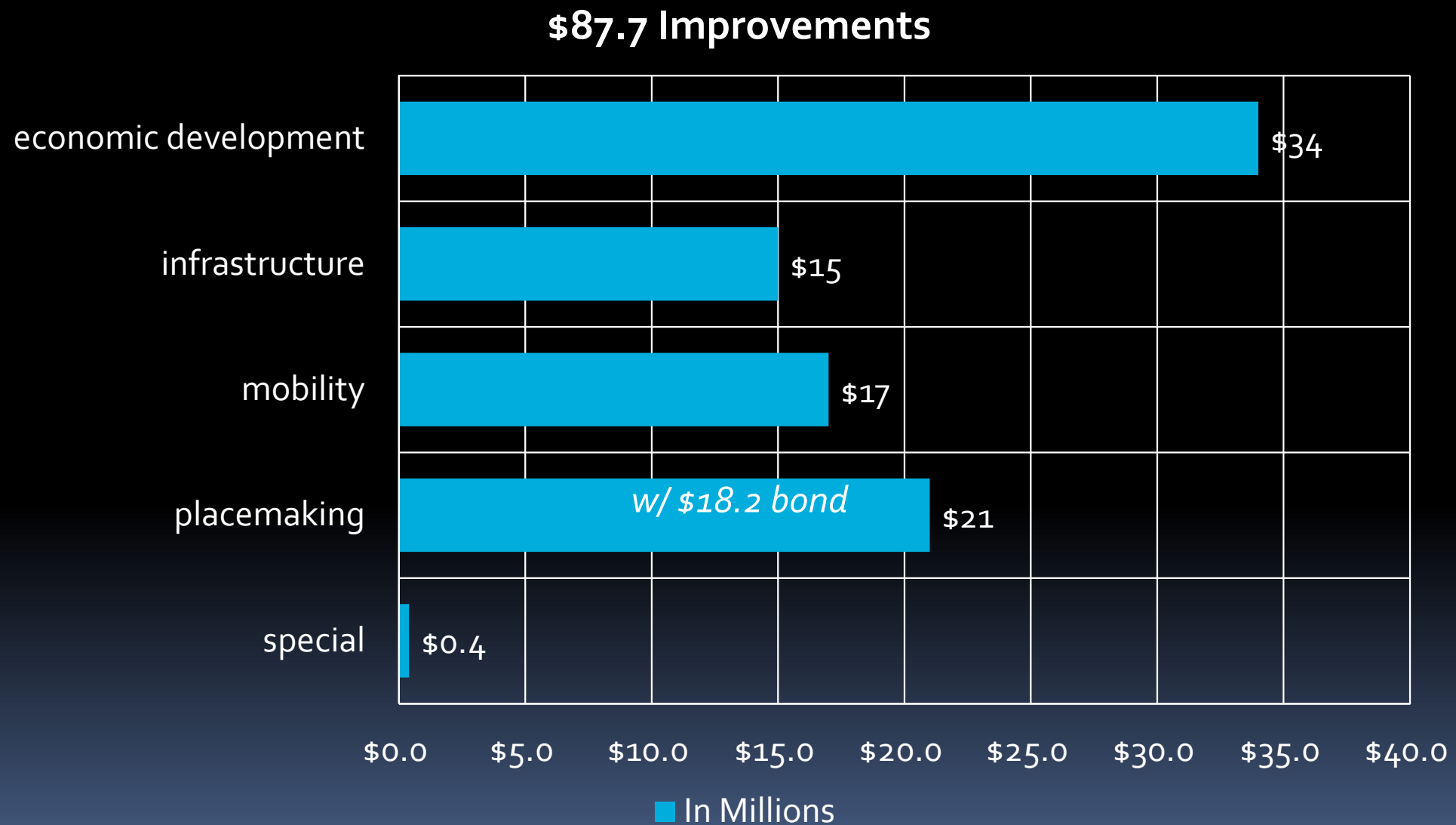


5-Year Totals by District

\$87.7M Improvements

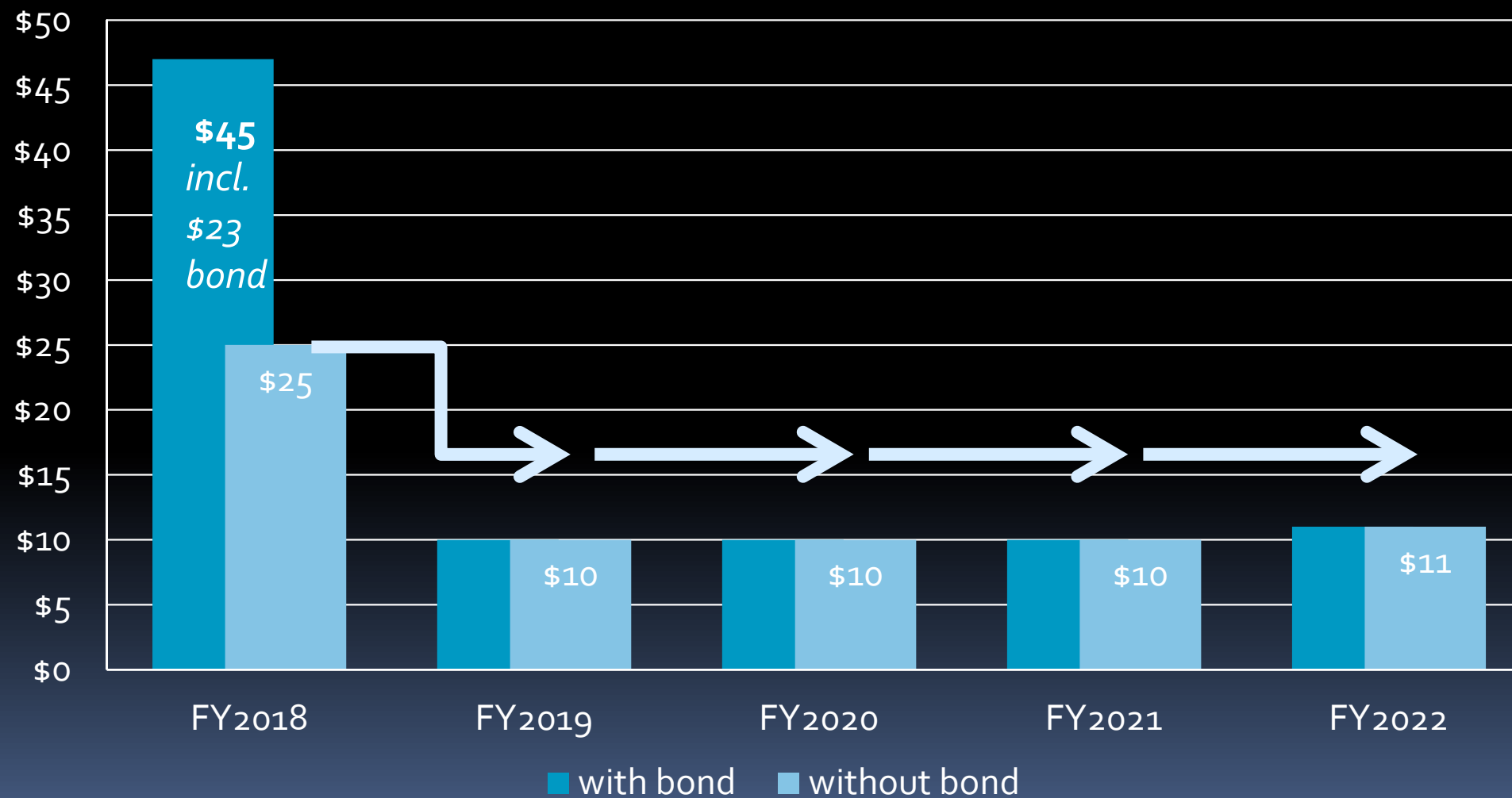


5-Year Totals by Type



CIP Totals by Year

In Millions



The Grove Plaza



The New Broad Street



Structured Parking



Hospitality



Downtown Housing



ADJOURN

