



Consider Proposed Budgets:

- FY 2017 Amended
- FY 2018 Original

Ross Borden, Finance Director
Joey Chen, Controller



Budget Calendar

June 27	Executive Director & Mgmt Team Review
August 1	Executive Committee Review 1
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
September 1	FY 2018 Budget filed with City Clerk
October 1	Fiscal Year 2018 begins

Big Picture

Primary Revenue Sources

1. Tax Increment

Assessed Increment **Value**
x Levy Rate
Increment **Revenue**

Used for...

- Capital Projects
 - District Restricted
- Repair & Maintenance
- Bond payments
- Initiatives, Partnerships, Studies
- Agency Operations

2. Parking

Fees (Hourly, Monthly, Event, Hotel, etc)
+ Rate Increase
+ New Spaces
+ Continued Demand / Utilization

Gross Parking Revenue

Used for...

- Parking Operator (contracted)
- Parking Operations
- Parking Garage Repair & Maintenance
- Parking Garage Capital Projects / Reinvestment
- Bond payments
- Mobility Initiatives, Partnerships, Studies
- Agency Operations

Big Picture

Urban Renewal Districts

	URD	Created	Term	End	Years Left
1	Central	1987	30	FY 2018	0
2	River-Myrtle / Old Boise	1994	30	FY 2025	7
3	Westside	2001	24	FY 2026	8
4	30 th Street	2012	20	FY 2033	15

Big Picture

Urban Renewal Districts

CENTRAL		
Tax Year	Fiscal Yr	Remain
1988	FY1989	30
1989	FY1990	29
1990	FY1991	28
1991	FY1992	27
1992	FY1993	26
1993	FY1994	25
1994	FY1995	24
1995	FY1996	23
1996	FY1997	22
1997	FY1998	21
1998	FY1999	20
1999	FY2000	19
2000	FY2001	18
2001	FY2002	17
2002	FY2003	16
2003	FY2004	15
2004	FY2005	14
2005	FY2006	13
2006	FY2007	12
2007	FY2008	11
2008	FY2009	10
2009	FY2010	9
2010	FY2011	8
2011	FY2012	7
2012	FY2013	6
2013	FY2014	5
2014	FY2015	4
2015	FY2016	3
2016	FY2017	2
2017	FY2018	1

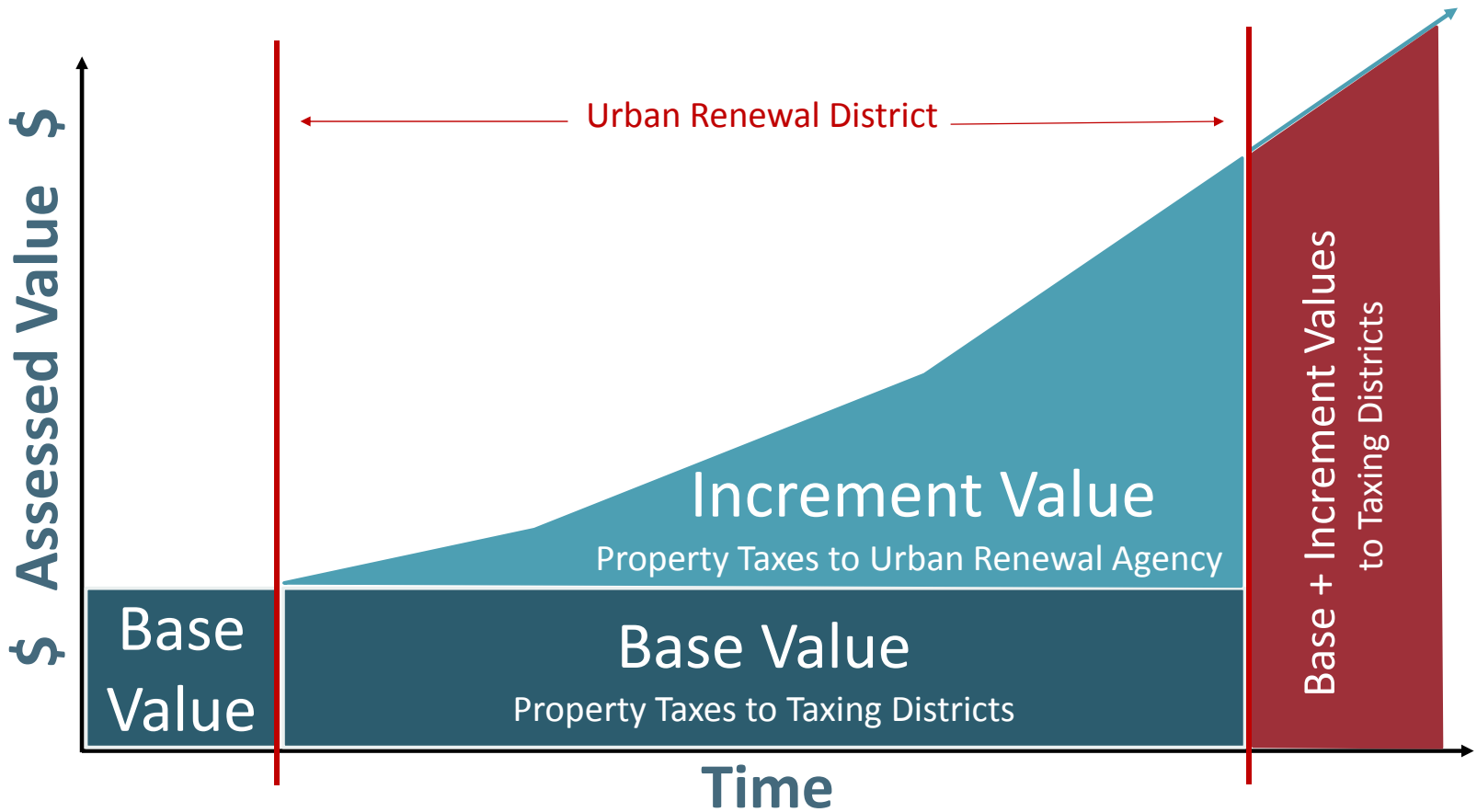
RIVER-MYRTLE / OLD BOISE		
Tax Year	Fiscal Yr	Remain
1995	FY1996	30
1996	FY1997	29
1997	FY1998	28
1998	FY1999	27
1999	FY2000	26
2000	FY2001	25
2001	FY2002	24
2002	FY2003	23
2003	FY2004	22
2004	FY2005	21
2005*	FY2006	20
2006	FY2007	19
2007	FY2008	18
2008	FY2009	17
2009	FY2010	16
2010	FY2011	15
2011	FY2012	14
2012	FY2013	13
2013	FY2014	12
2014	FY2015	11
2015	FY2016	10
2016	FY2017	9
2017	FY2018	8
2018	FY2019	7
2019	FY2020	6
2020	FY2021	5
2021	FY2022	4
2022	FY2023	3
2023	FY2024	2
2024	FY2025	1

WESTSIDE		
Tax Year	Fiscal Yr	Remain
2002	FY2003	24
2003	FY2004	23
2004	FY2005	22
2005	FY2006	21
2006	FY2007	20
2007	FY2008	19
2008	FY2009	18
2009	FY2010	17
2010	FY2011	16
2011	FY2012	15
2012	FY2013	14
2013	FY2014	13
2014	FY2015	12
2015	FY2016	11
2016	FY2017	10
2017	FY2018	9
2018	FY2019	8
2019	FY2020	7
2020	FY2021	6
2021	FY2022	5
2022	FY2023	4
2023	FY2024	3
2024	FY2025	2
2025	FY2026	1

30th STREET		
Tax Year	Fiscal Yr	Remain
2013	FY2014	20
2014	FY2015	19
2015	FY2016	18
2016	FY2017	17
2017	FY2018	16
2018	FY2019	15
2019	FY2020	14
2020	FY2021	13
2021	FY2022	12
2022	FY2023	11
2023	FY2024	10
2024	FY2025	9
2025	FY2026	8
2026	FY2027	7
2027	FY2028	6
2028	FY2029	5
2029	FY2030	4
2030	FY2031	3
2031	FY2032	2
2032	FY2033	1



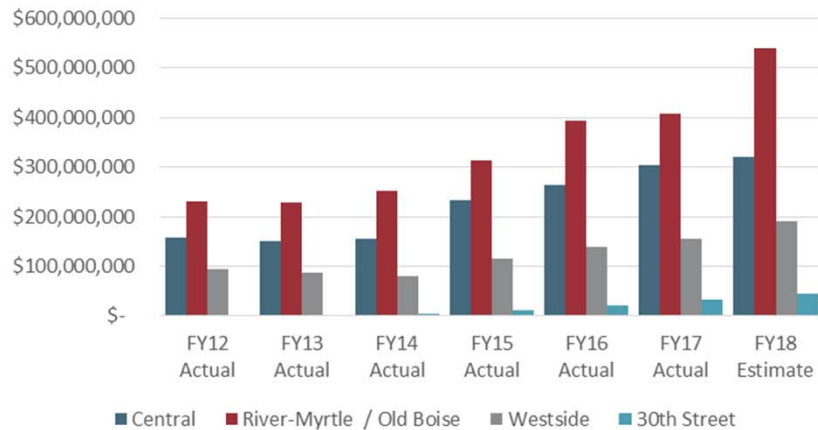
Tax Increment Model



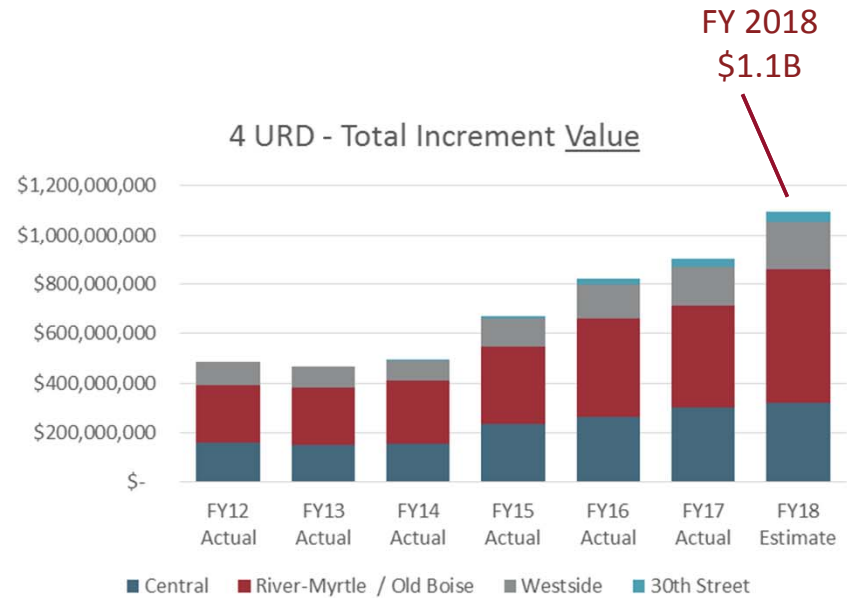
Big Picture

Increment Value

Increment Value by URD

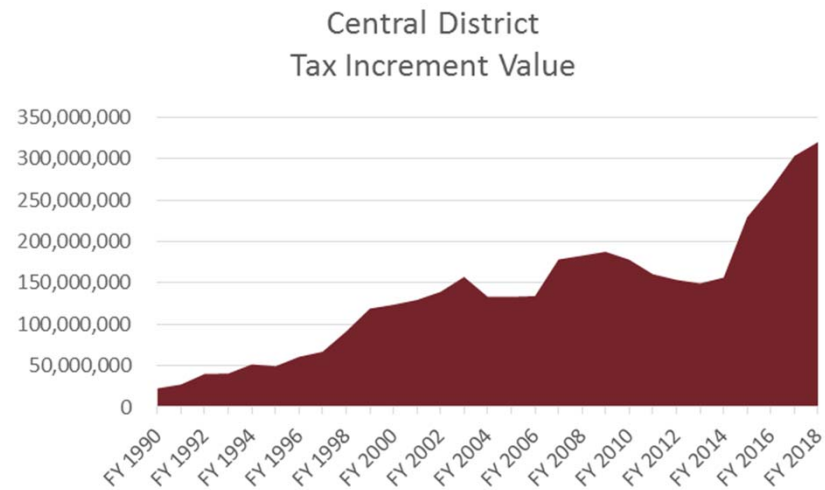


4 URD - Total Increment Value



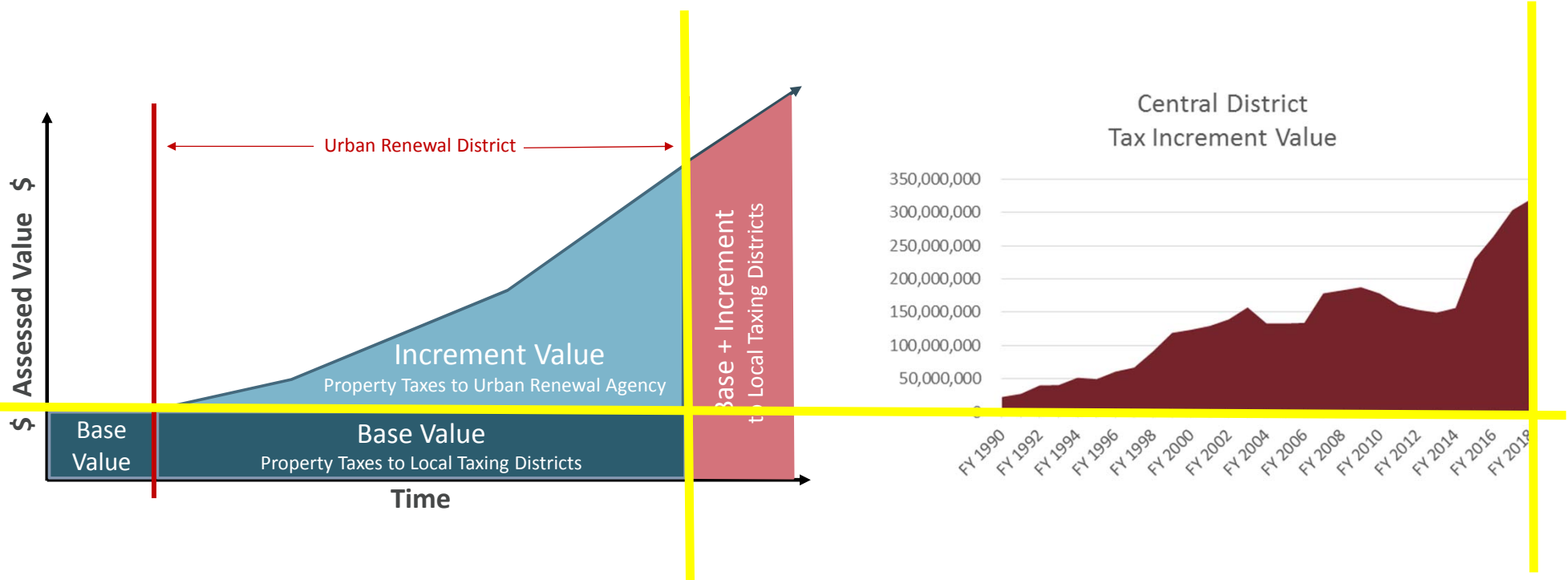
Big Picture

Increment Value – Central District Only



Big Picture

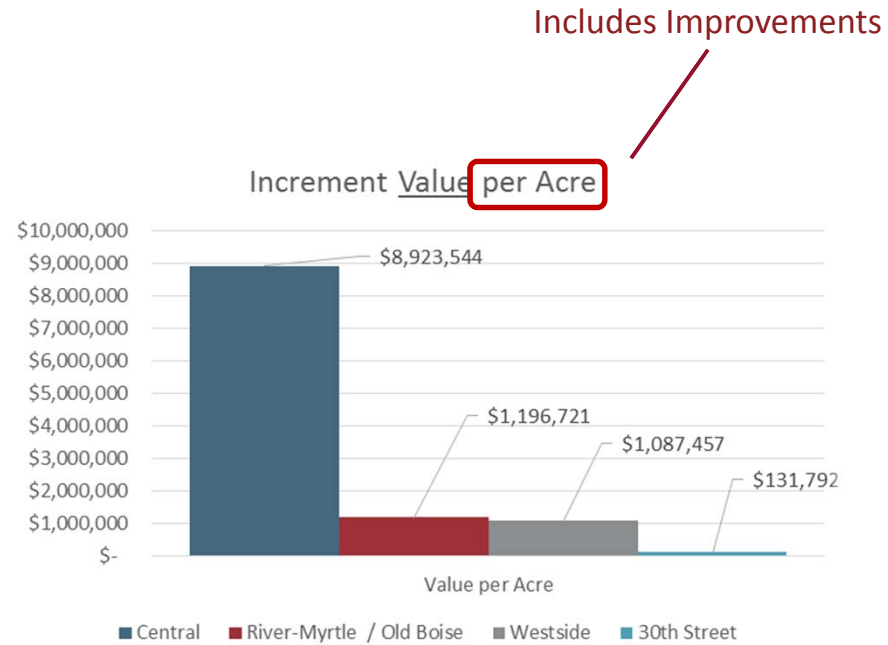
Central District Sunset



Big Picture

Increment Value – A Second Look

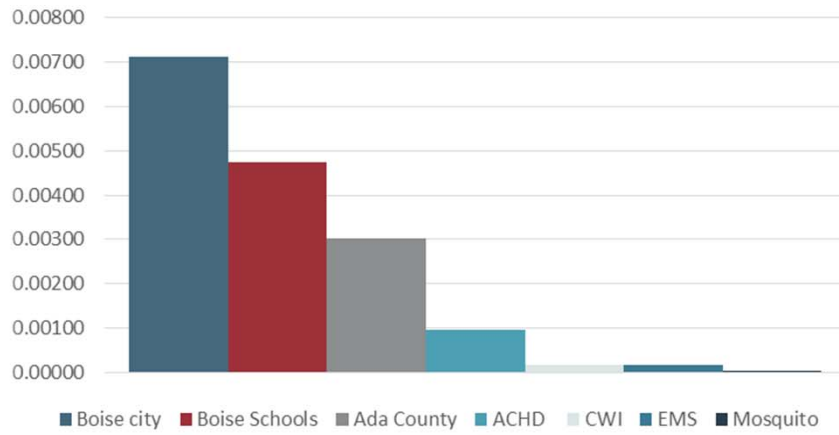
URD	Acres
Central	34
RMOB	340
Westside	144
30th St	249
Total	767



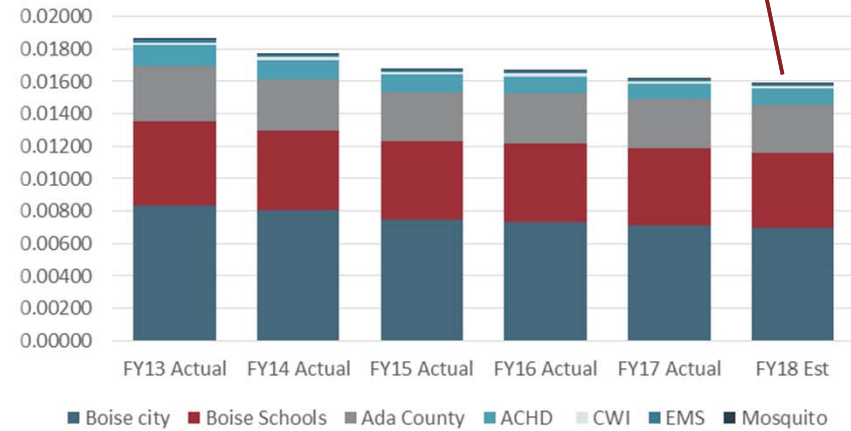
Big Picture

Levy Rates

7 Taxing Districts - Individual Levy Rates

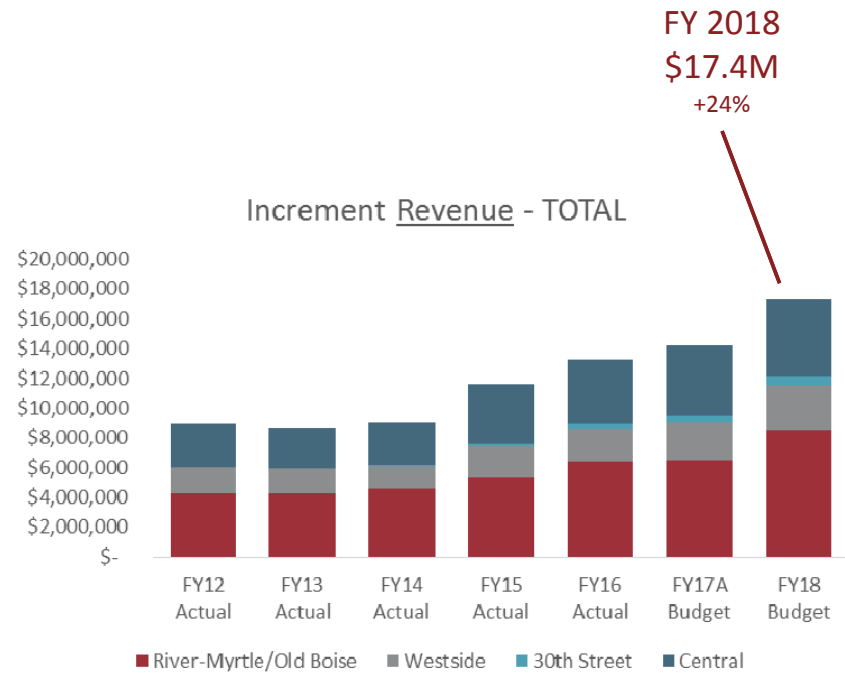
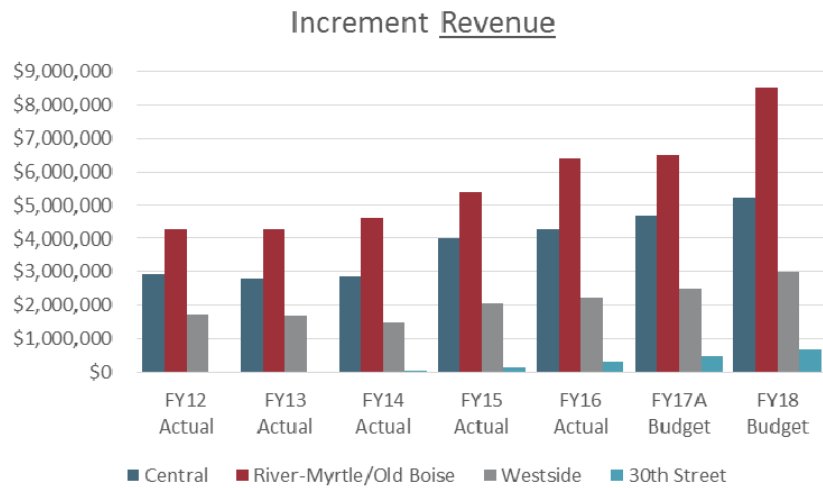


7 Taxing Districts - Combined Levy Rate



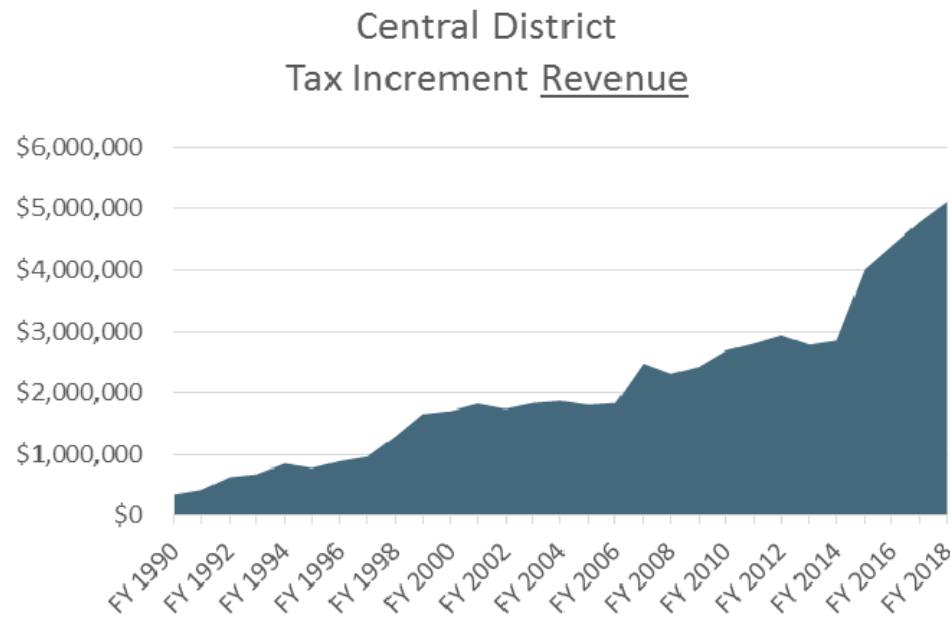
Big Picture

Increment Revenue



Big Picture

Increment Revenue – Central District Only



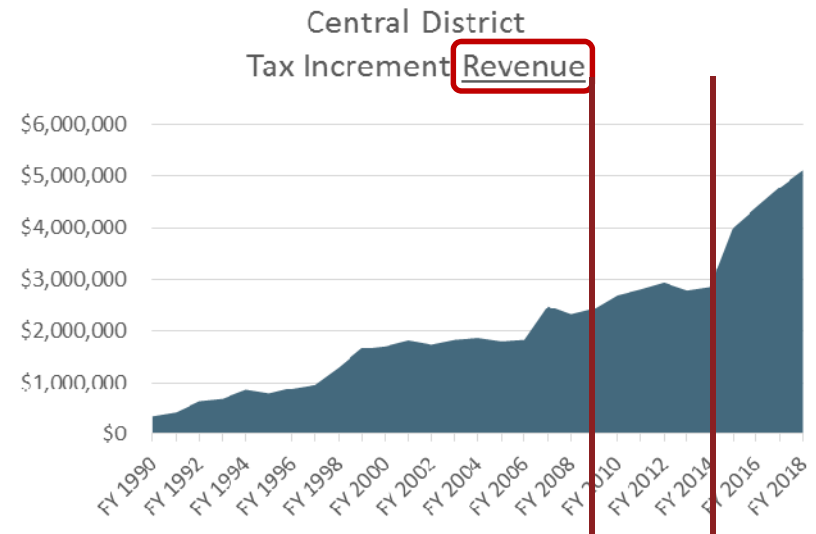
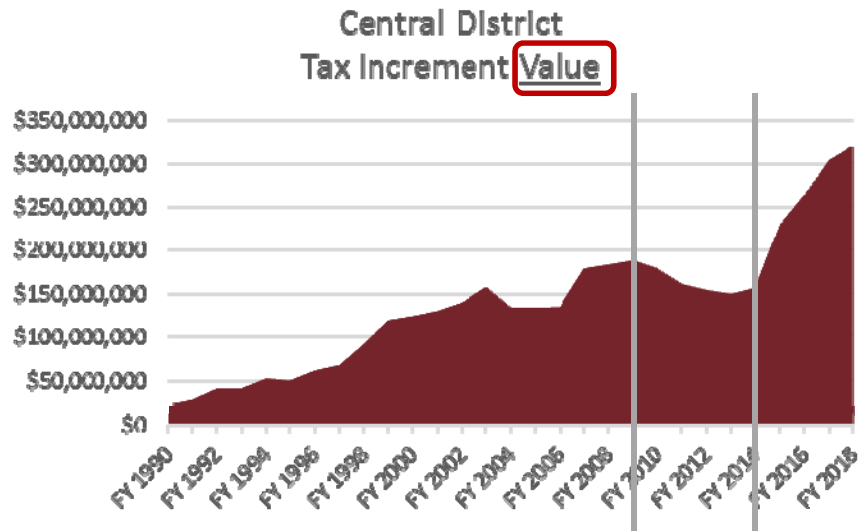
\$60.7 million cumulative
over 30 year Term

Average Annual Change
+11%



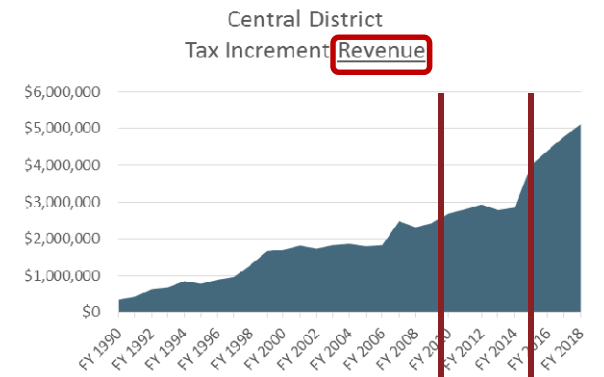
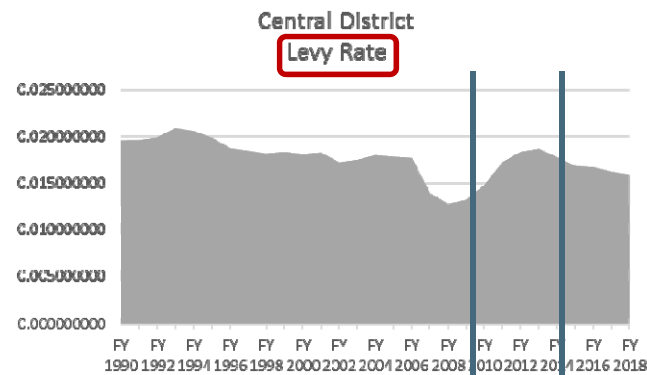
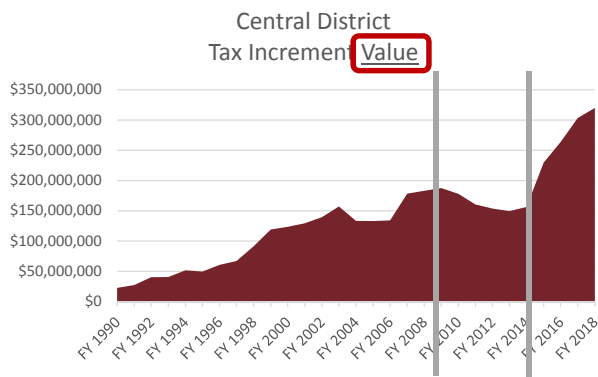
Big Picture

Increment Value & Revenue – Central District Only



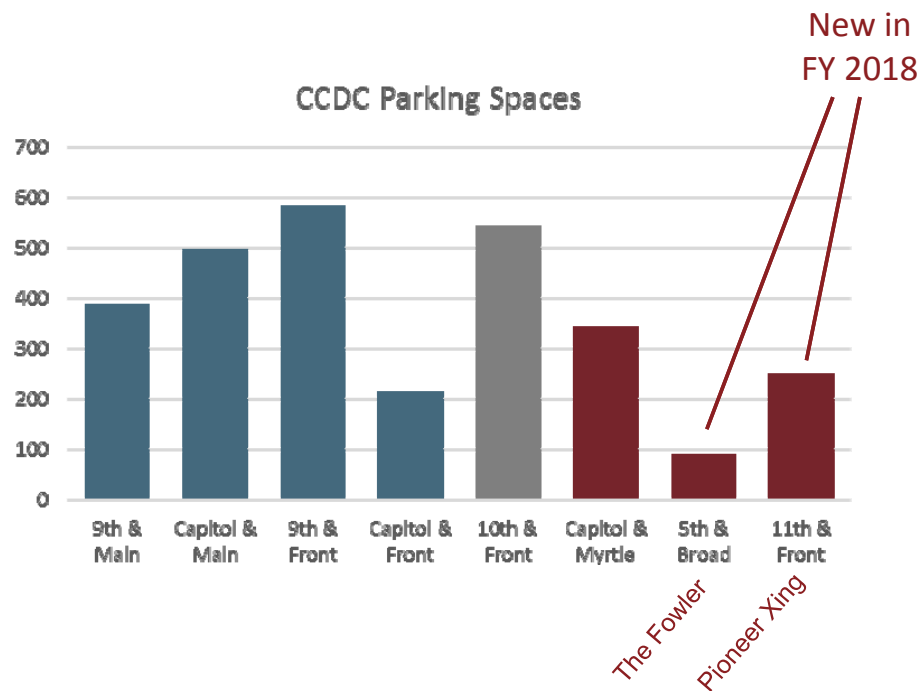
Big Picture

Increment Value & Levy Rate & Revenue – Central District Only



Big Picture

Parking Assets: Garages and Spaces



<u>Garages</u>	<u>Spaces</u>
6 Current	2,567
2 New	339
8 Total	2,906

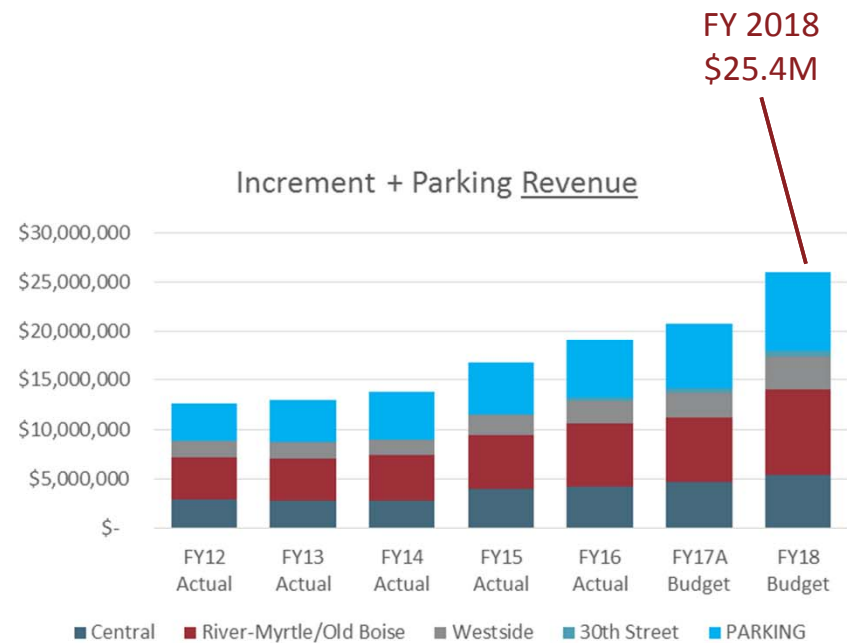
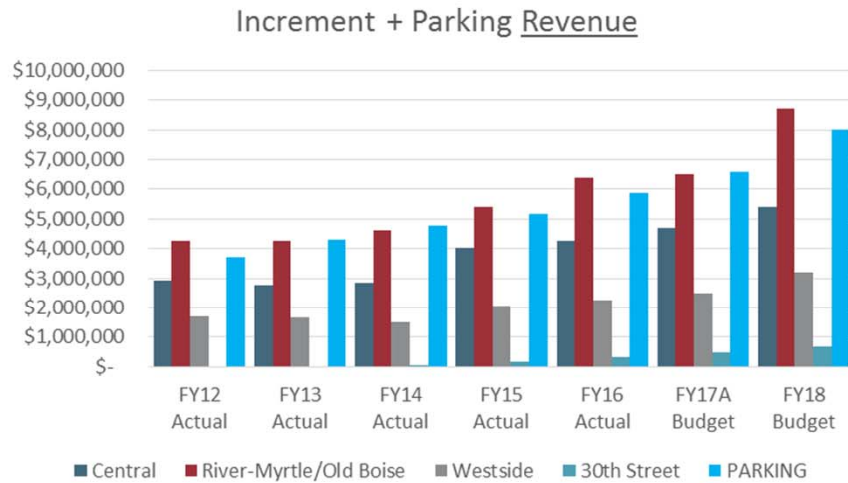
Average Spaces
per CCDC Garage:
363

CCDC Spaces
% of Downtown Total:
less than 20%
(garage, surface lot, on-street)
(public + private)



Big Picture

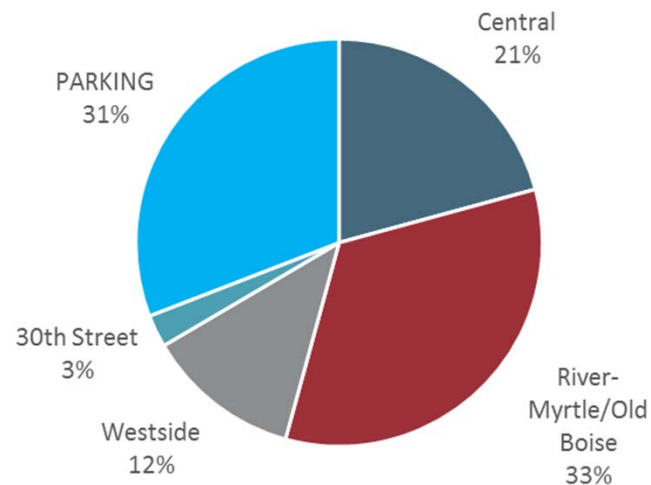
Increment Revenue + Gross Parking Revenue



Big Picture

Increment Revenue + Gross Parking Revenue

FY 2018
\$25.4 million



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



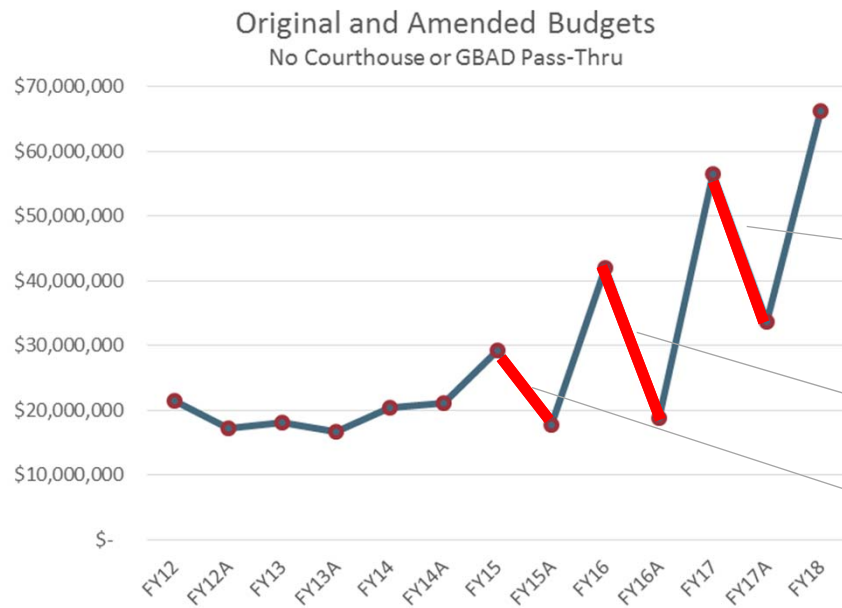
Proposed
FY 2017 AMENDED
Budget

FY17 Amended

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

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



FY17 Amended

Changes

REVENUE		Perm	Timing
FY 2017	\$56.5		
TIF, Parking, Broad St reimburse	1.8	1.8	
Westside Bond	(10.0)		(10.0)
Series 2010B refinance	5.1	5.1	
to Working Capital	(19.5)		(19.0)
GBAD Pass-Thru	1.6	1.6	
FY 2017 Amended	\$34.0		
	Δ \$22.5		

EXPENDITURES		Perm	Timing
FY 2017	\$56.5		
*OE	0.5		
*Debt Service / Contracts	7.6	7.1	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)	(0.3)	(29.3)
GBAD Pass-Thru	(1.1)		
FY 2017 Amended	\$34.0		
	Δ \$22.5		

* See Line-Item detail in Budget document

FY17 Amended

Definitions – Capital Improvement Projects

Obligated / Designated

1. Designated by the Board of Commissioners
2. Formal or informal agreement or demonstrated commitment

Tentative

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

FY17 Amended

Changes

REVENUE		Perm	Timing
FY 2017	\$56.5		
TIF, Parking, Broad St reimburse	1.8	1.8	
Westside Bond	(10.0)		(10.0)
Series 2010B refinance	5.1	5.1	
to Working Capital	(19.5)		(19.0)
GBAD Pass-Thru	1.6	1.6	
FY 2017 Amended	\$34.0		
	Δ \$22.5		

EXPENDITURES		Perm	Timing
FY 2017	\$56.5		
*OE	0.5		
*Debt Service / Contracts	7.6	7.1	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)	(0.3)	(29.3)
GBAD Pass-Thru	(1.1)		
FY 2017 Amended	\$34.0		
	Δ \$22.5		

* See Line-Item detail in Budget document

FY17 Amended

Action Requested

1. Approve proposed FY 2017 Amended Budget
2. Advertise Public Hearing at August 29 Special Meeting
 - Exhibit A (page 11)

Questions?



Suggested Motion

I move to amend the FY 2017 Original Budget to new revenue and expense totals of **\$34,017,195** and set the time and date of Noon, August 29, 2017, for the statutorily-required public hearing on the Budget Amendment.

Proposed
FY 2018 ORIGINAL
Budget

FY 2018

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

FY 2018

Changes

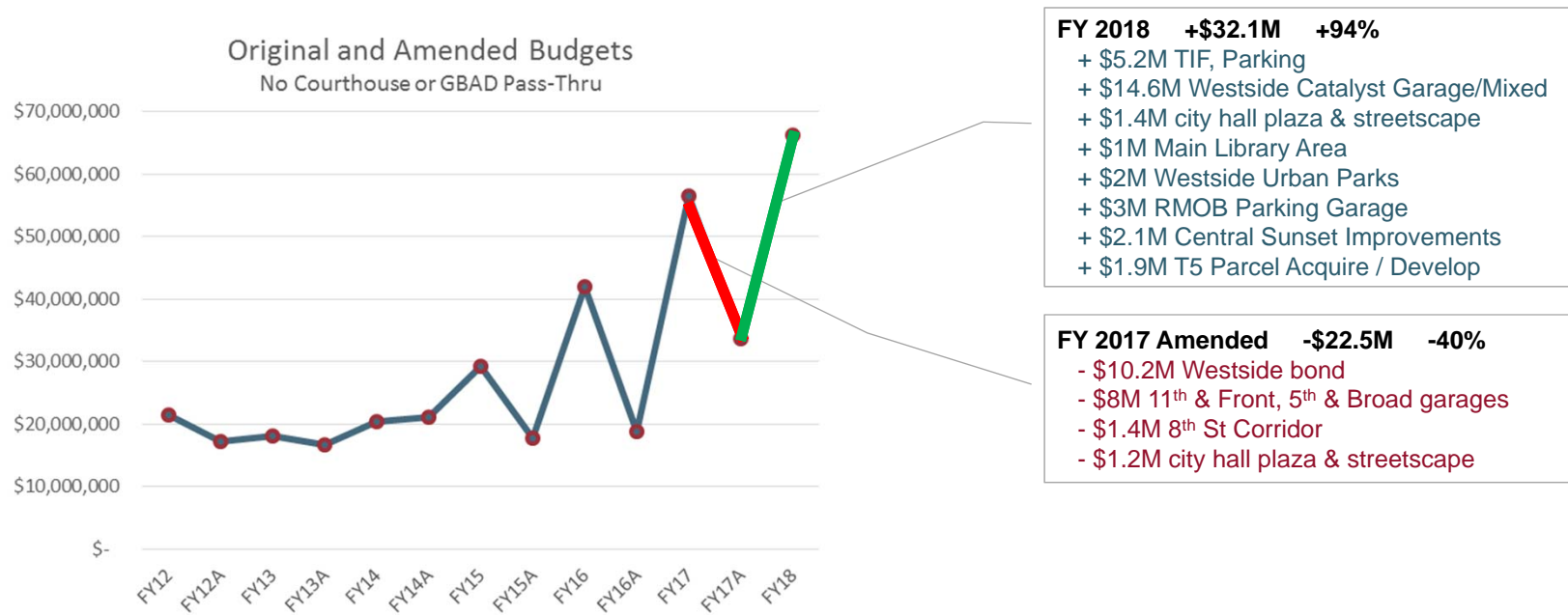
REVENUE	
FY 2017 Amended	\$34.0
Tax Increment	2.6
Parking	1.7
Bond Financing	(3.5)
from Working Capital	32.0
FY 2018	\$66.1
	Δ \$32.1

EXPENDITURES	
FY 2017 Amended	\$34.0
*OE	1.6
*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

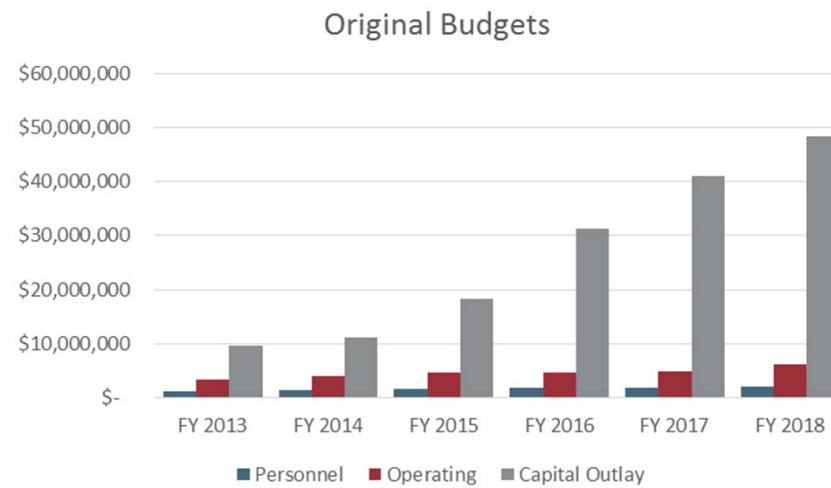
Big Picture

Original & Amended Budgets



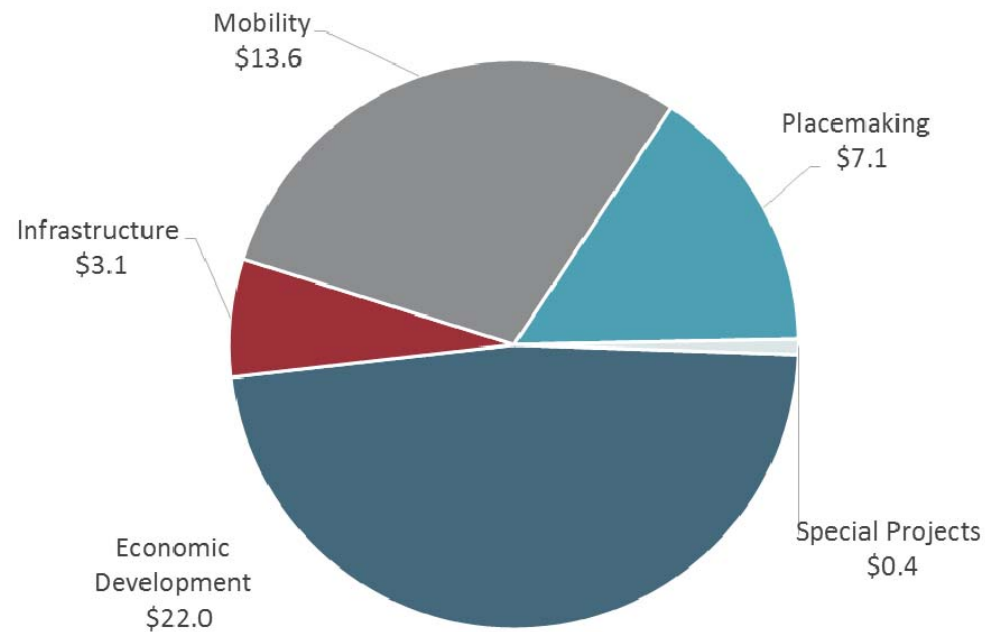
FY 2018

Growth in Capital Projects



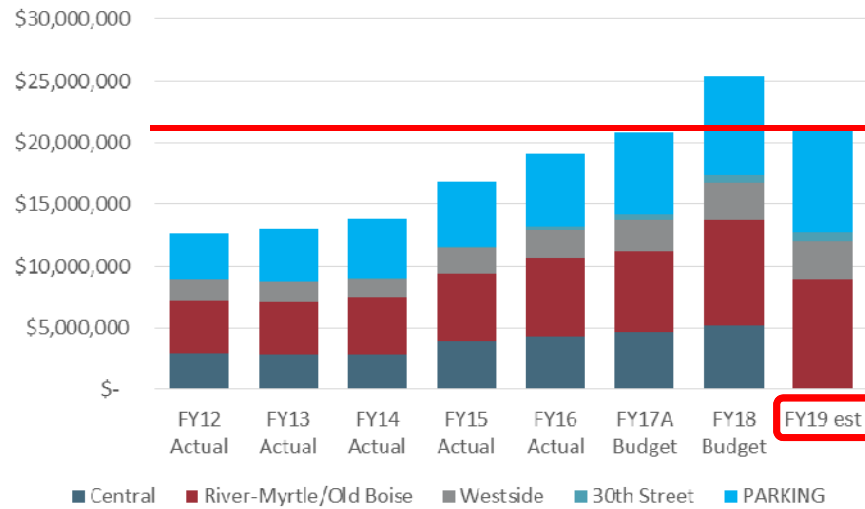
FY 2018

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



FY 2019

Without Central District Increment Revenue

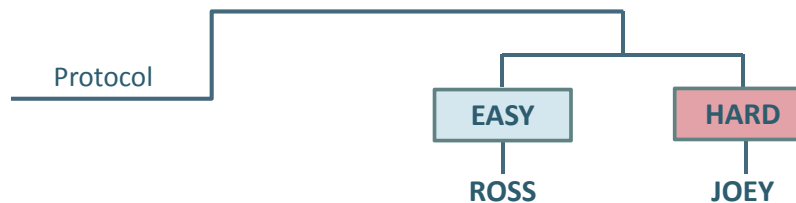


FY 2018

Action Requested

1. Approve proposed FY 2018 Original Budget
2. Advertise Public Hearing at August 29 Special Meeting
 - Exhibit A (page 13)

Questions?



Suggested Motion

I move to approve the FY 2018 Original Budget totaling **\$66,114,567** and set the time and date of Noon, August 29, 2017, for the statutorily-required public hearing on the Agency's budget for the coming fiscal year.

End