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Board of Commissioners

**Budget Approval Meeting
August 28, 2019**

AGENDA

I. Call to Order

Chair Zuckerman

II. Agenda Changes/Additions

Chair Zuckerman

III. Action Items

- A. Public Hearing: Proposed FY 2019 Amended Budget (10 minutes)Chair Zuckerman
- B. CONSIDER: Resolution #1620 – Adopt FY 2019 Amended Budget (5 minutes)Ross Borden
- C. Public Hearing: Proposed FY 2020 Original Budget (10 minutes)Chair Zuckerman
- D. CONSIDER: Resolution #1621 – Adopt FY 2020 Original Budget (5 minutes)Ross Borden
- E. CONSIDER: Resolution #1622 – Adopt FY 2020-2024 Capital Improvement Plan (5 minutes)Todd Bunderson
- F. Public Hearing: 429 S 10th Street Surplus Declaration (10 minutes)Chair Zuckerman
- G. CONSIDER: Resolution #1625 – Approving 429 S 10th Street – Direct Staff to Create Bid Packet for Future Board Approval (5 minutes)Laura Williams

IV. Adjourn

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IV. Adjourn



FY2019 Amended Budget
FY2020 Original Budget
Public Hearings
Consider Final Adoption

Ross Borden, Finance Director
Joey Chen, Controller

August 28, 2019



Budget Calendar



July 23 Executive Director & Mgmt Team Review

Aug 6 Executive Committee Review

Aug 12 Board considers proposed Budgets

Aug 19 & 26 Budgets published in Idaho Statesman

Aug 28 Public hearing, Budget Resolutions

Sept 1 Deadline to Adopt FY 2020 Budget

Sept 1 FY 2020 Budget filed with City Clerk

Oct 1 Fiscal Year 2020 begins

Big Picture

Increment Value

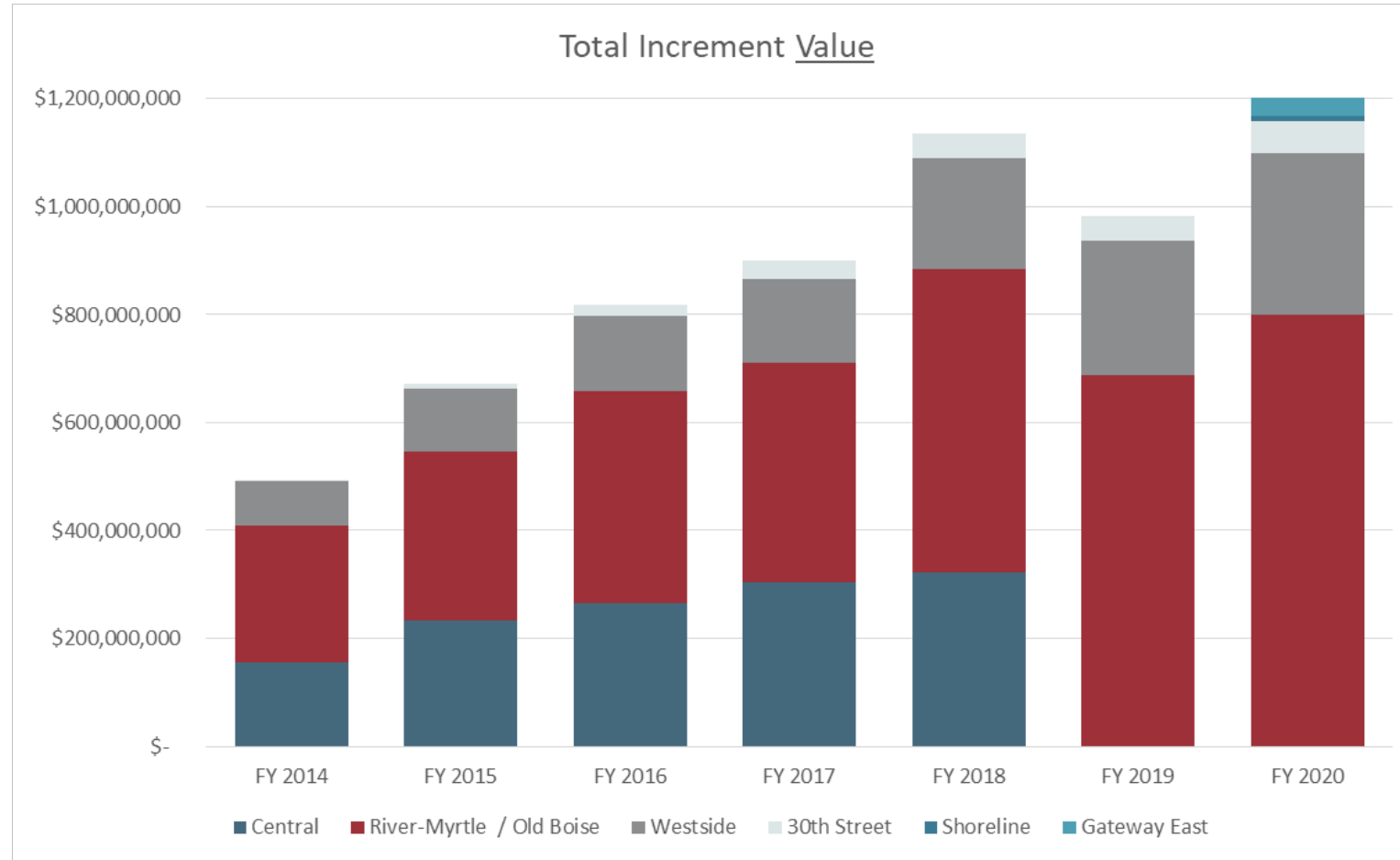
<i>MILLIONS</i>	FY2019	FY2020	% Chg
River-Myrtle / Old Boise	\$684.2	\$800.9	17%
Westside	\$247.6	\$297.2	20%
30 th Street	\$56.2	\$60.4	8%
Shoreline	----	\$8.7	----
Gateway East	----	\$53.1	----
TOTAL	\$988.0	\$1,220.4	24%

CCDC INCREMENT VALUE

- 4.5% of City of Boise's \$27.4 billion Assessed Value.
- 2.3% of Ada County's \$54.1 billion Assessed Value

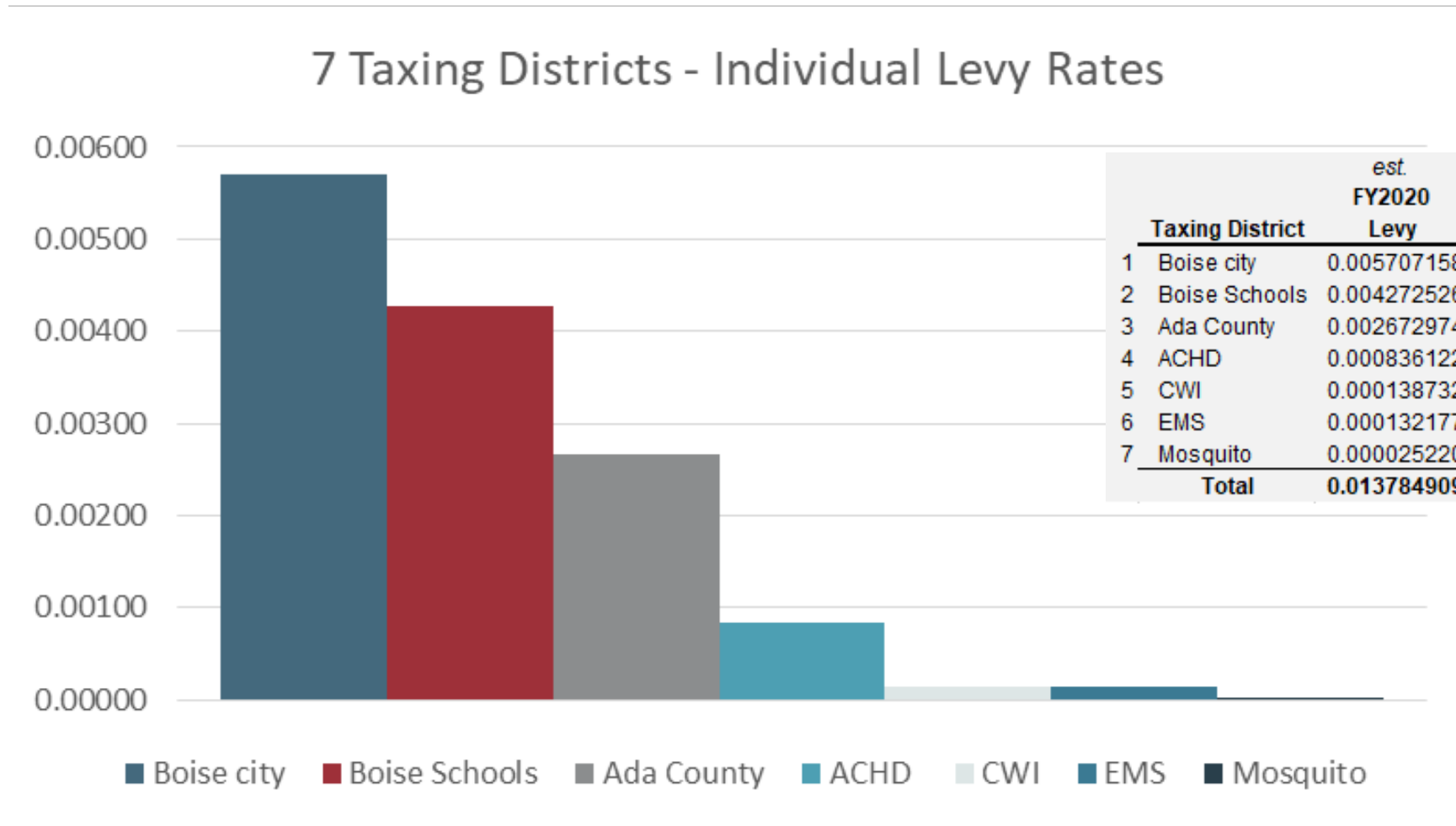
Big Picture

Increment Value



Big Picture

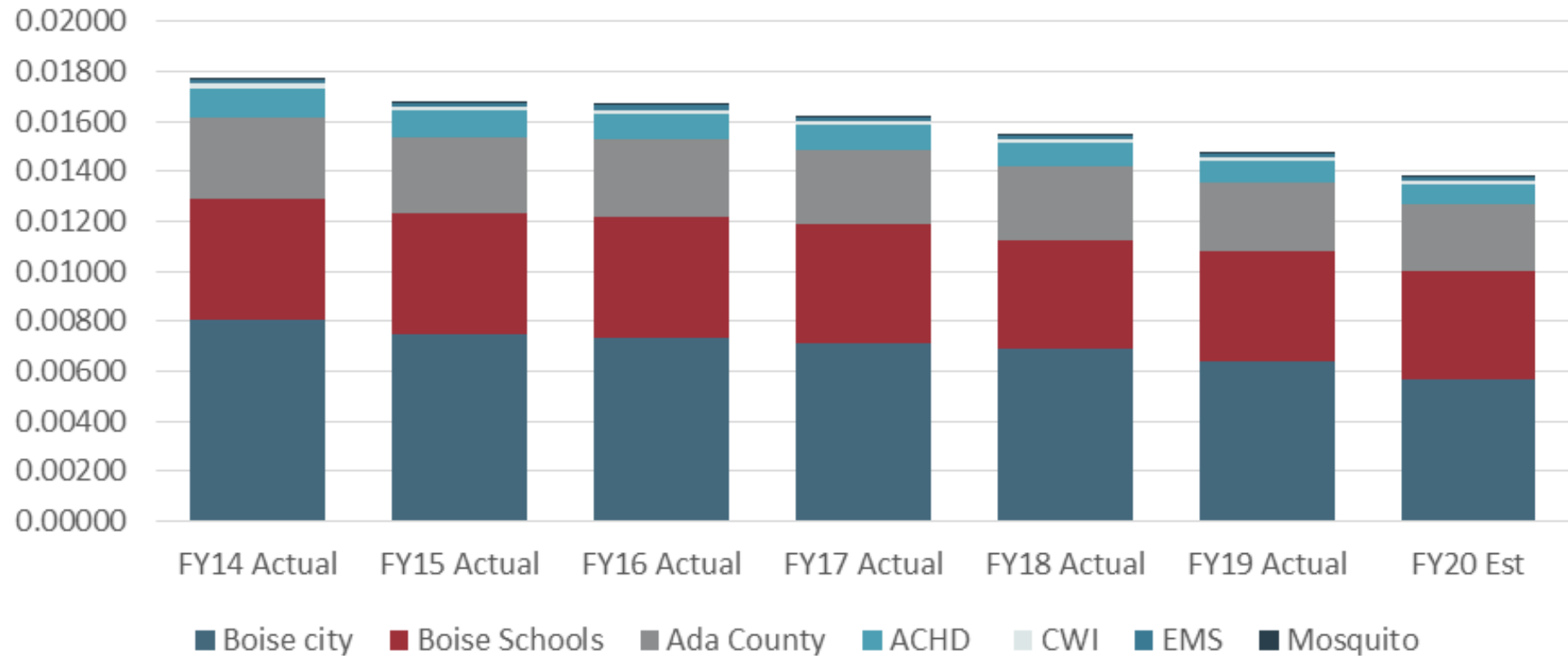
Levy Rates



Big Picture

Levy Rates

7 Taxing Districts - Combined Levy Rate

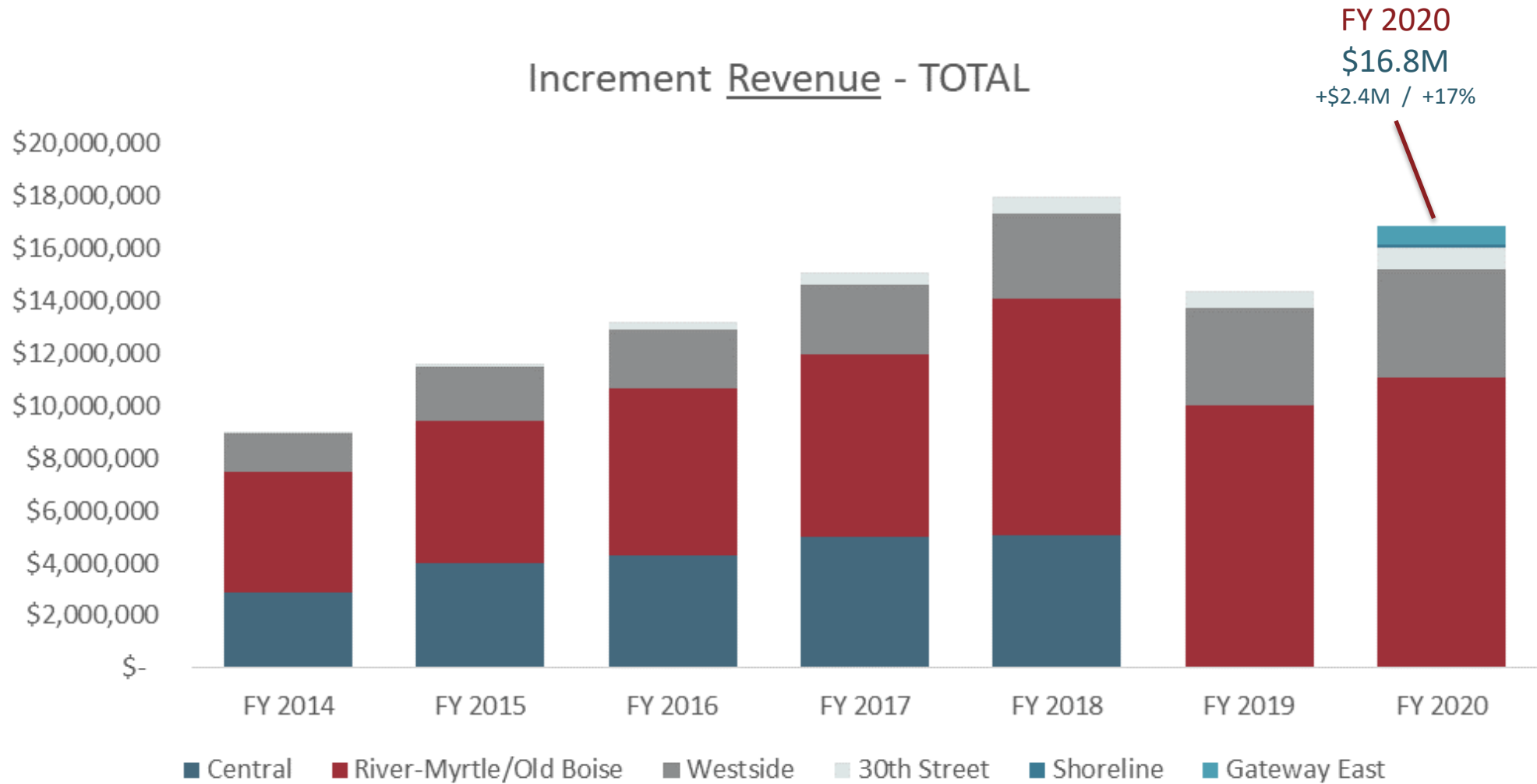


Big Picture

Increment Revenue

<i>MILLIONS</i>	FY2019	FY2020	\$ Chg	% Chg
River-Myrtle / Old Boise	\$10.0	\$11.1	\$1.1	11%
Westside	\$3.7	\$4.1	\$0.4	11%
30 th Street	\$0.7	\$0.8	\$0.1	14%
Shoreline	----	\$0.1	\$0.1	----
Gateway East	----	\$0.7	\$0.7	----
TOTAL	\$14.4	\$16.8	\$2.4	17%

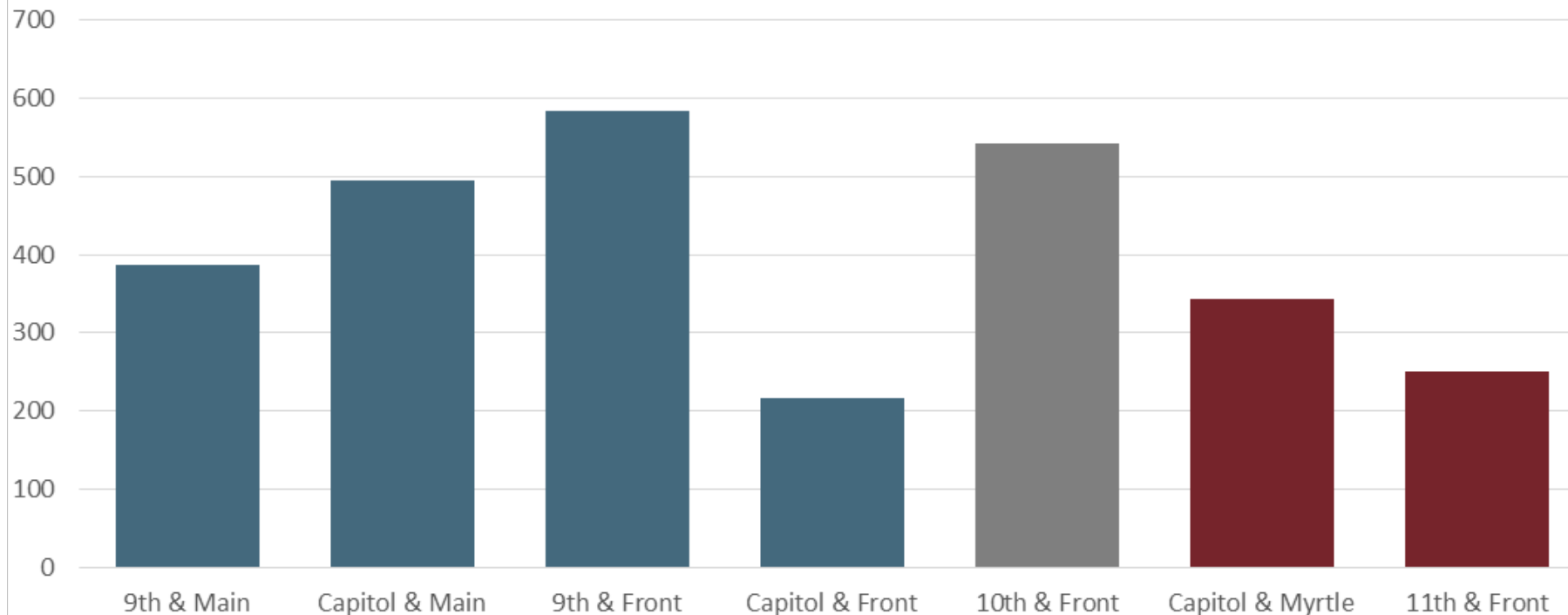
Big Picture



Big Picture

Parking Assets

CCDC Parking Garages & Spaces



FOR SALE

Total Spaces

2,906

Average Spaces

per CCDC Garage

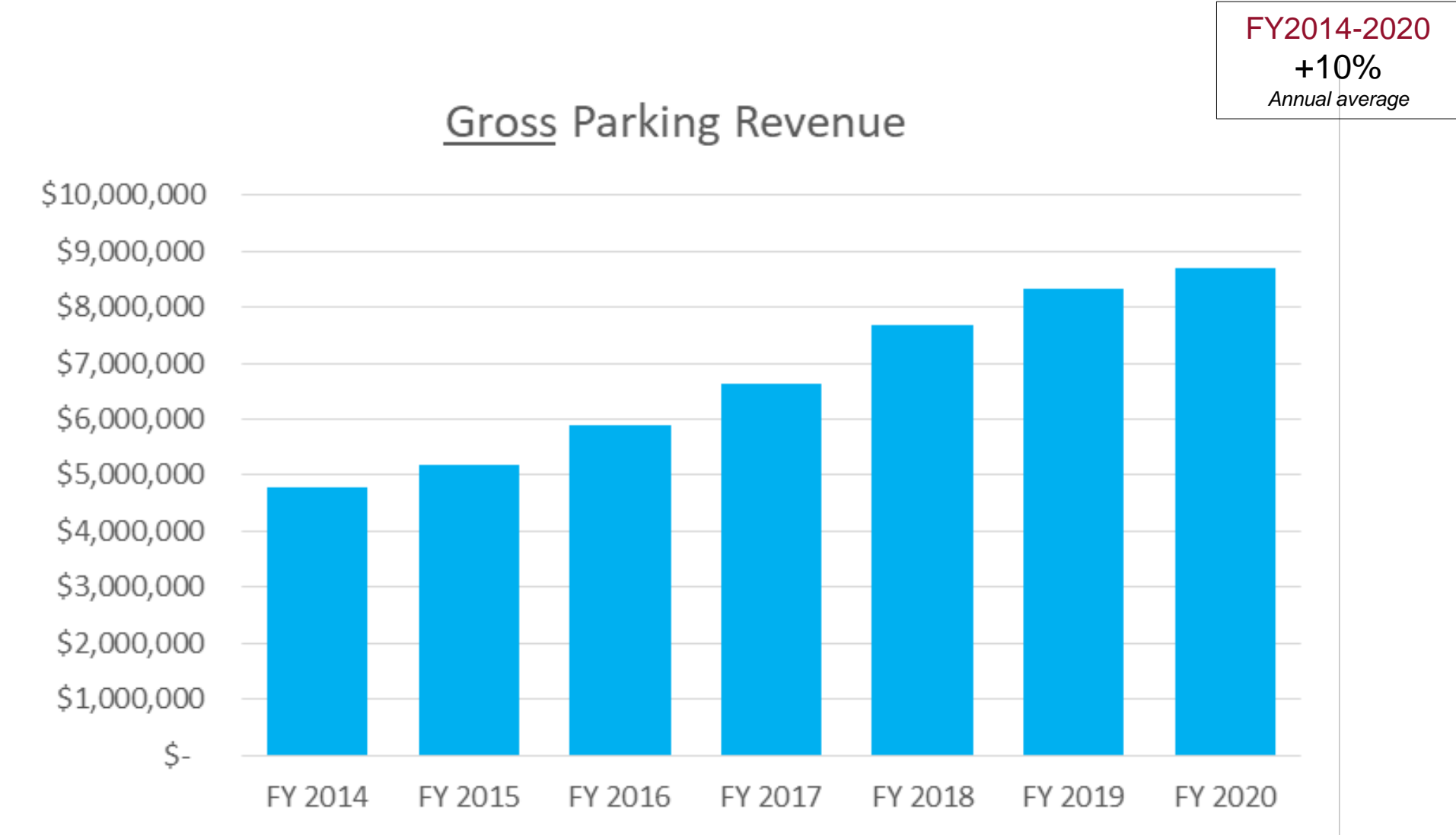
402

CCDC Spaces
% of Downtown Total

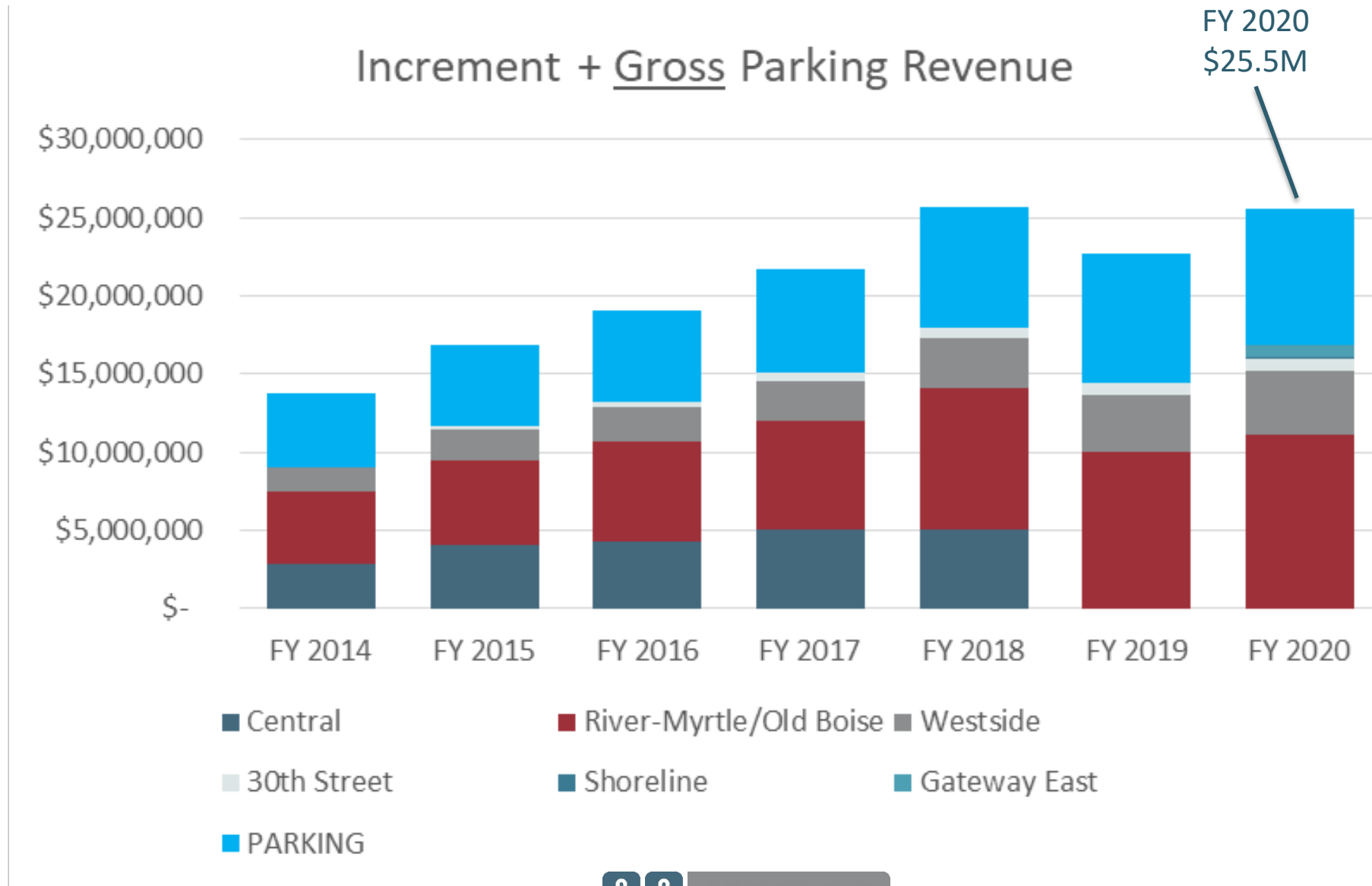
less than 20%

*(garage, surface lot, on-street)
(public + private)*

Big Picture



Big Picture



Big Picture

Parking Revenue

Rate Increase - *proposed*

- Monthly Rate only
- Effective Feb 1, 2020
- Projected New Revenue: \$196k

Use of New Revenue

- Mobility Initiatives
 - Shoreline Park & Ride
 - Secure Bike Parking #2
 - DMC
- Parking System expenses

	Current	Proposed	Current	Proposed
Garage	Regular Rate		Reserved Rate	
9th & Main	\$175	\$195	N/A	N/A
Capitol & Main	\$175	\$195	\$220	\$260
9th & Front	\$140	\$145	\$190	\$195
10th & Front	\$140	\$145	\$155	\$175
Capitol & Myrtle	\$140	\$145	\$155	\$175
Capitol & Front	\$140	\$145	\$190	\$195
11th & Front	\$100	\$115	\$130	\$155

Big Picture

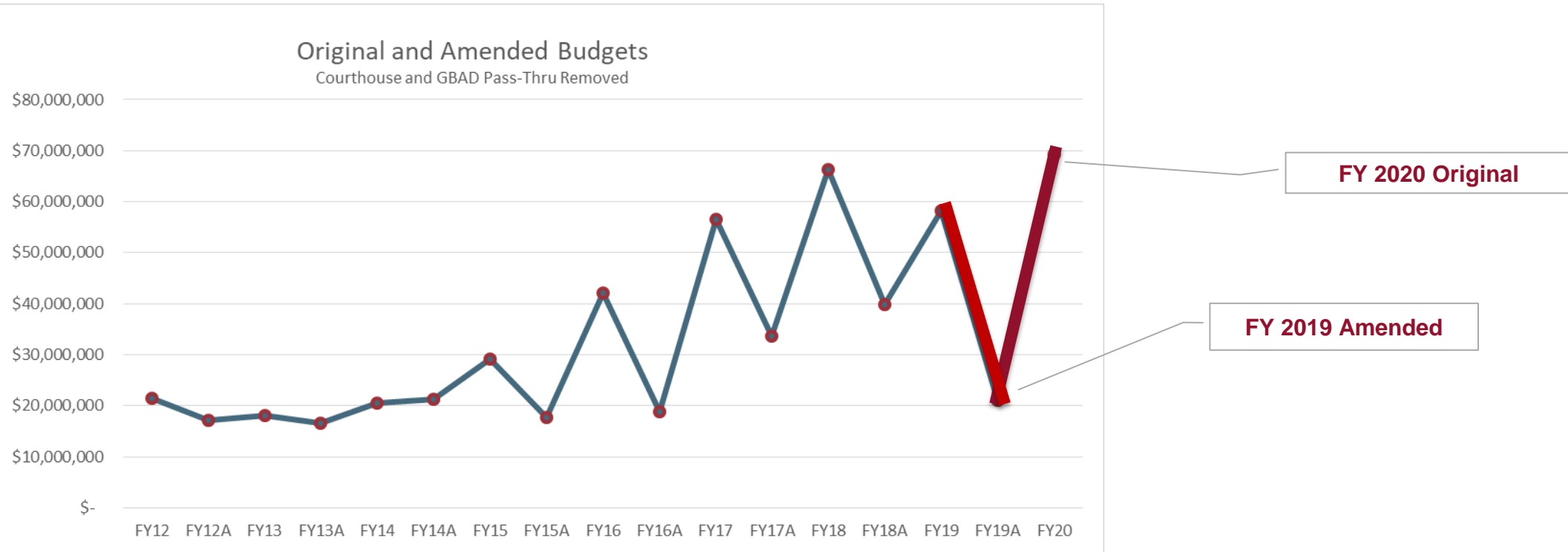
Bond Payments

Issue	Original Principal	Remaining Principal	FY 2020 Debt Service (P&I)				
			RMOB	Westside	30th St	Shoreline	Gateway East
2011 B	\$12.97M	\$6.0M	\$1.38M				
2017 A	\$13.0M	\$9.2M	\$1.97M				
2017 B	\$5.15M	\$3.7M	\$804k				
AHA		\$850k	\$170k				
	\$31.1M	\$19.75M	\$4.33M	\$0	\$0	\$0	\$0

Debt retired
prior to
FY2025
RMOB Sunset

Big Picture

Original & Amended Budgets

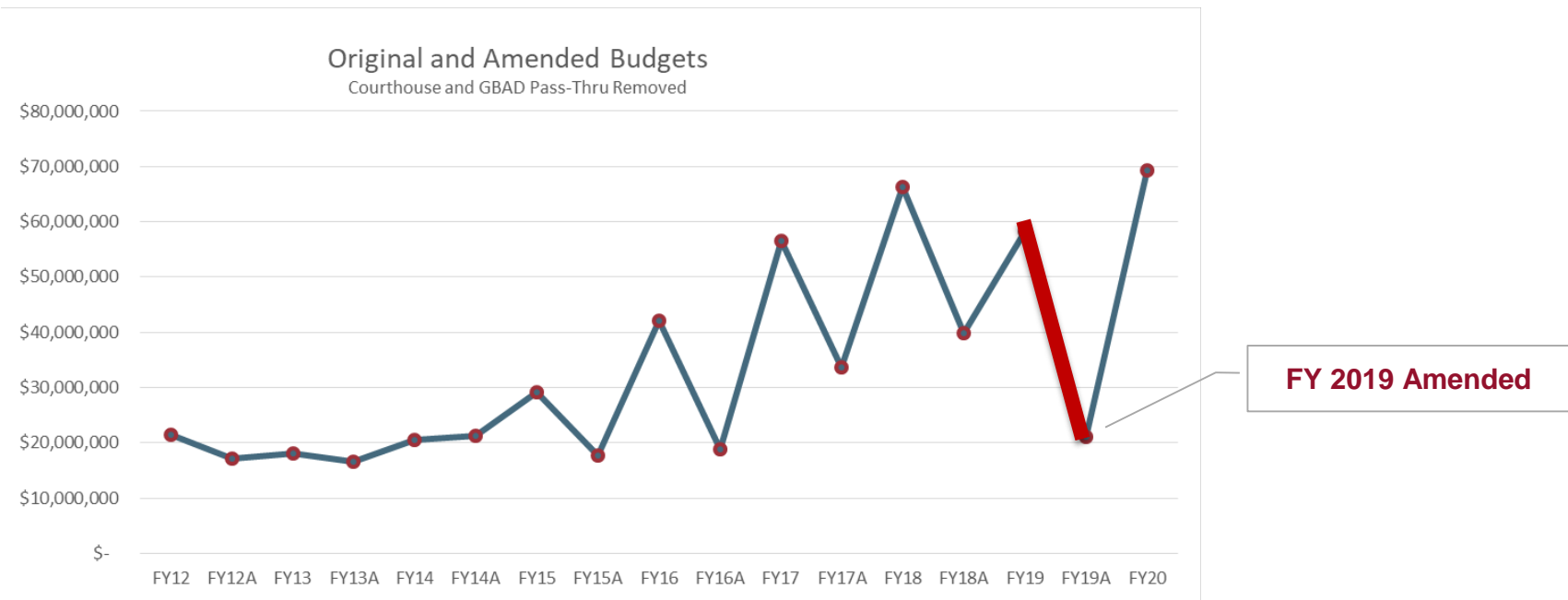


Proposed
FY 2019 AMENDED
Budget

FY2019 Amended

Changes

FY 2019	FY 2019 Amended	\$ Change	% Change
\$58.3M	\$21.1M	-\$37.2M	- 64%



FY2019 Amended

Changes

REVENUE		Perm	Timing
FY 2019	\$58.3		
Parking	0.1	<input type="checkbox"/>	
Capitol & Front Garage 4Sale	(5.3)		<input type="checkbox"/>
11 th & Bannock Park	(1.0)		<input type="checkbox"/>
Westside Bond	(14.6)		<input type="checkbox"/>
Working Capital	(16.8)		
- Library Area	(15.0)		<input type="checkbox"/>
- Other Projects	(1.8)	<input type="checkbox"/>	<input type="checkbox"/>
FY 2019 Amended	\$21.1		
	Δ (\$37.2)		

EXPENDITURES		Perm	Timing
FY 2019	\$58.3		
Agency Operations	(0.7)		
Debt Service	(0.1)	<input type="checkbox"/>	
Contractual	(0.3)		
Capital Projects (CIP)	(35.5)		
- Westside Bond	(14.6)		<input type="checkbox"/>
- Library Area	(15.0)		<input type="checkbox"/>
- Other Projects	(5.9)	<input type="checkbox"/>	<input type="checkbox"/>
Parking Projects (PRP)	(0.1)	<input type="checkbox"/>	
Mobility Projects	(0.5)		<input type="checkbox"/>
FY 2019 Amended	\$21.1		
	Δ (\$37.2)		

FY2019 Amended Budget

Public Hearing

FY2019 Amended

Action Requested

- Adopt Resolution 1620, the Agency's FY 2019 Amended Budget.

Questions?

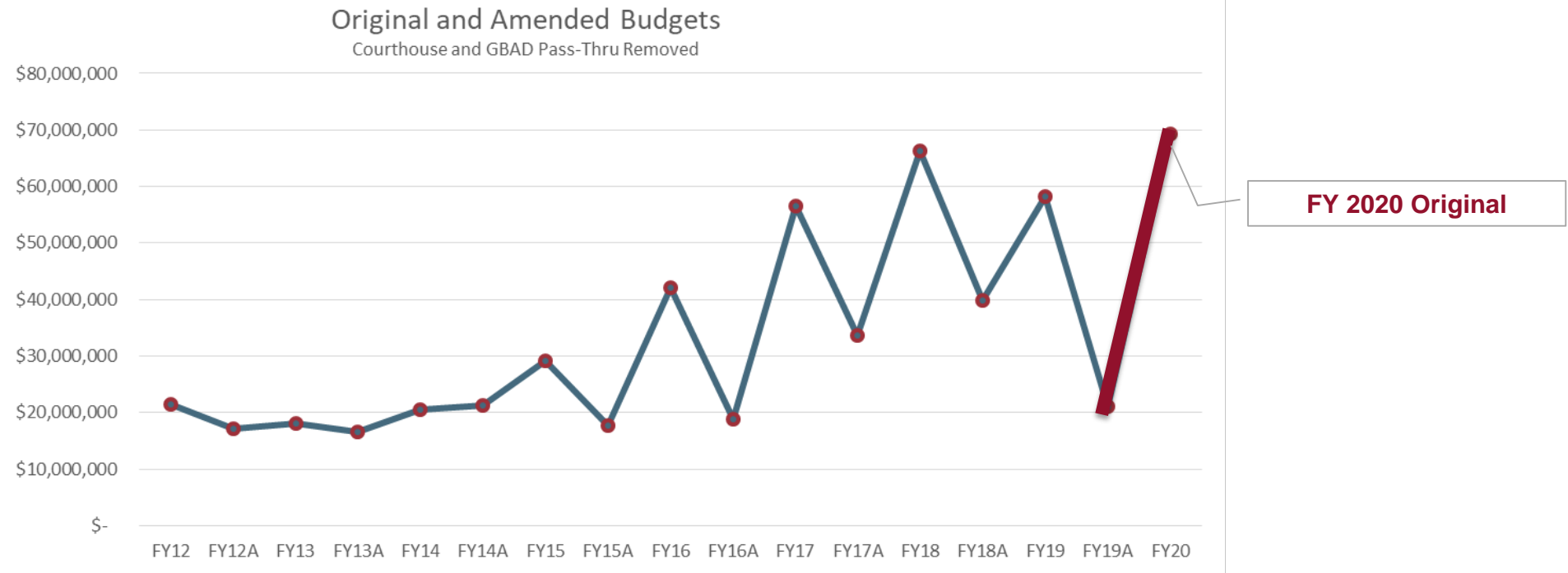
Suggested Motion

I move adoption of Resolution 1620, the Amended Annual Appropriation Resolution, to amend the FY 2019 Budget to new revenue and expense totals of **\$21,109,804** and authorize the Executive Director to file copies as required by law.

Proposed
FY 2020 ORIGINAL
Budget

FY 2020 Original Budget

FY 2019 Amended	FY 2020	\$ Change	% Change
\$21.1M	\$69.3M	\$48.2M	228%



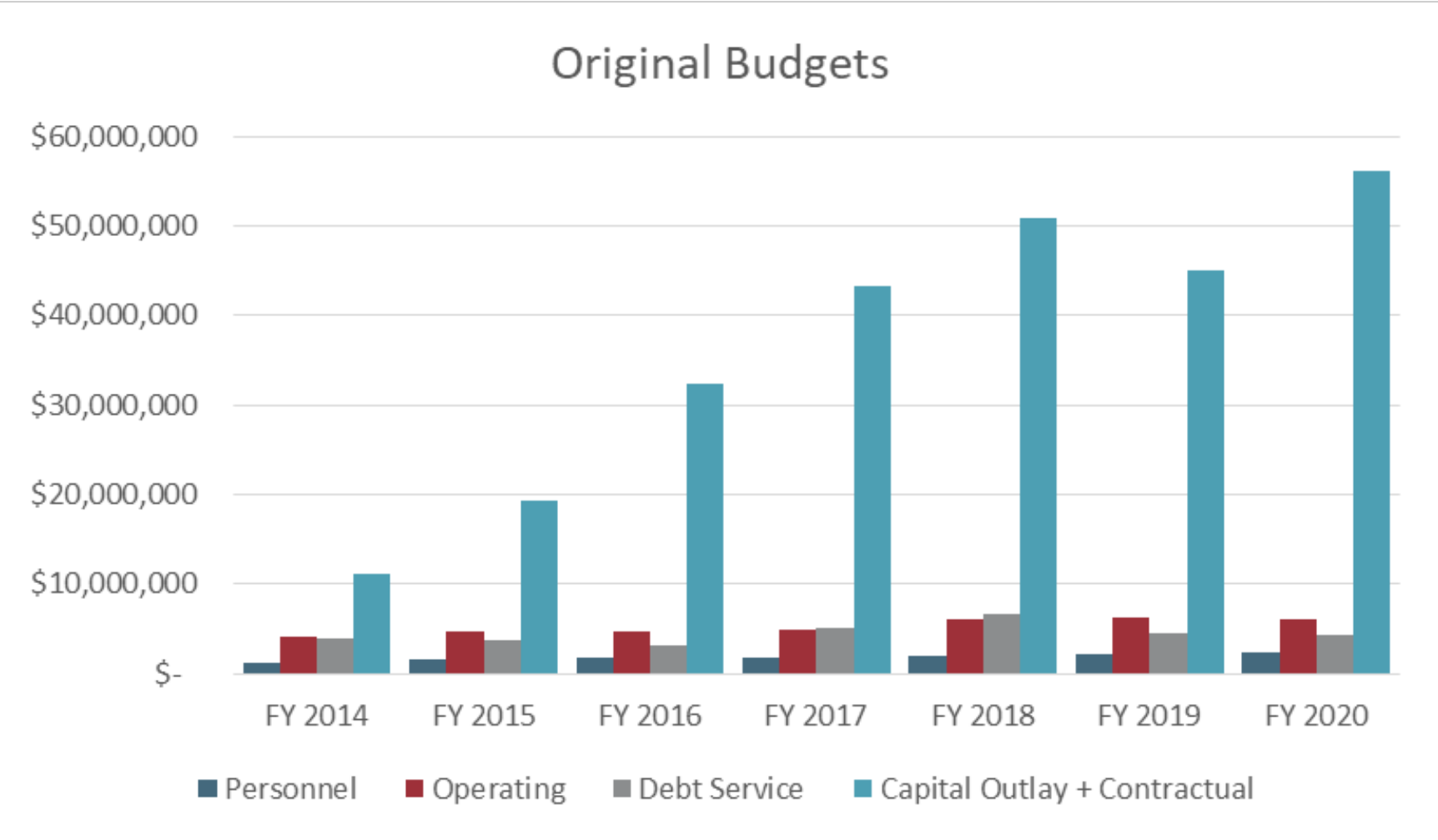
FY 2020 Original Budget

Changes from FY2019 Amended

REVENUE	FY2020	Changes
FY 2019 Amended		\$21.1
Increment	16.8	2.4
Parking	8.8	0.3
Other Revenues / Reimburse	5.3	4.9
Misc (Leases, Property, Grants)	0.6	(0.2)
Westside Bond	14.6	14.6
from Working Capital	22.8	26.2
FY 2020	\$69.3	\$69.3
		\$48.2

EXPENDITURES	FY2020	Changes
FY 2019 Amended		\$21.1
Agency Operations	8.5	0.9
Debt Service	4.3	
Contractual	3.2	1.3
Capital Projects (CIP)	49.5	45.3
RMOB	26.7	
Westside	24.3	
30 th Street	1.3	
Shoreline	0.2	
Gateway East	0.3	
Parking Projects (PRP)	2.3	0.4
Mobility Projects	1.0	0.5
FY 2020	\$69.3	\$69.3
		\$48.2

Original Budgets by Expense Category



FY 2020 Original Budget

Public Hearing

FY 2020 Original Budget

Action Requested

- Adopt Resolution 1621, the Agency's FY2020 Original Budget.

Questions?

Suggested Motion

I move adoption of Resolution 1621, the Annual Appropriation Resolution, to set the FY 2020 Original Budget revenue and expense totals to **\$69,319,635** and authorize the Executive Director to file copies as required by law.

AGENDA

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IV. Adjourn

CONSIDER: Resolution #1622

Adopt FY 2020-2024 Capital Improvement Plan - \$110M

Todd Bunderson
Development Director

Approach

Outlook

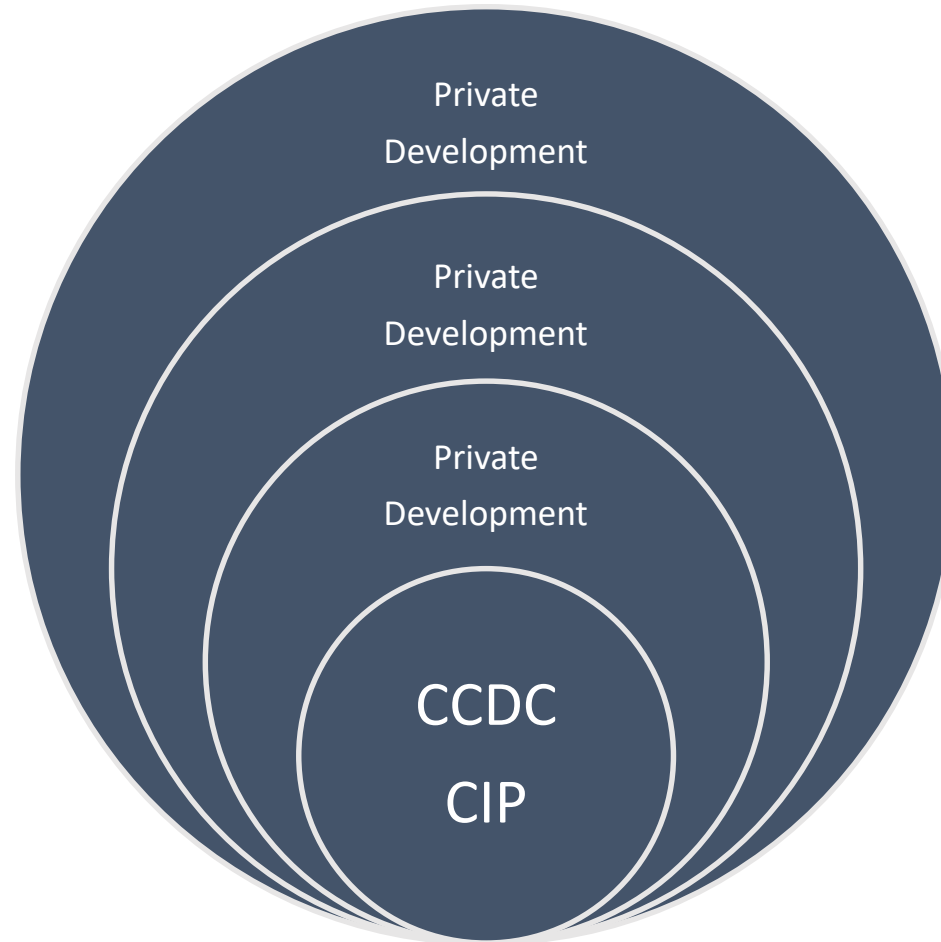
Highlights

Summary

Approach

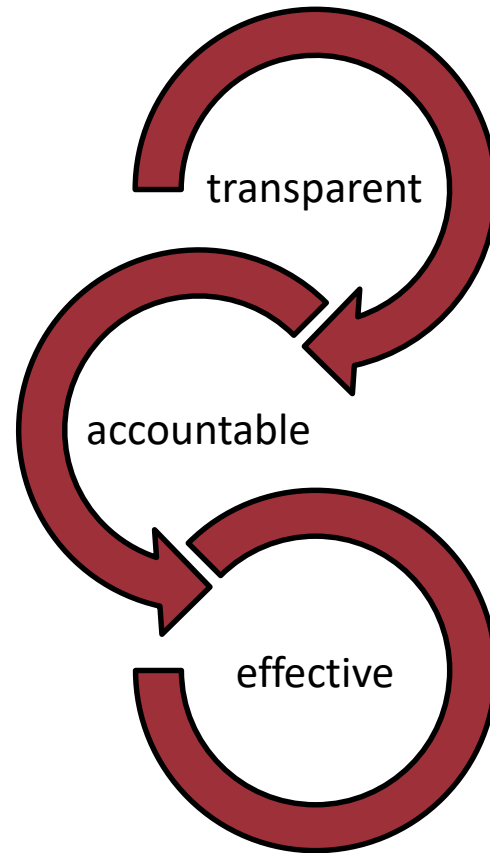
CIP Goal

*Stimulating development with
public infrastructure investments*



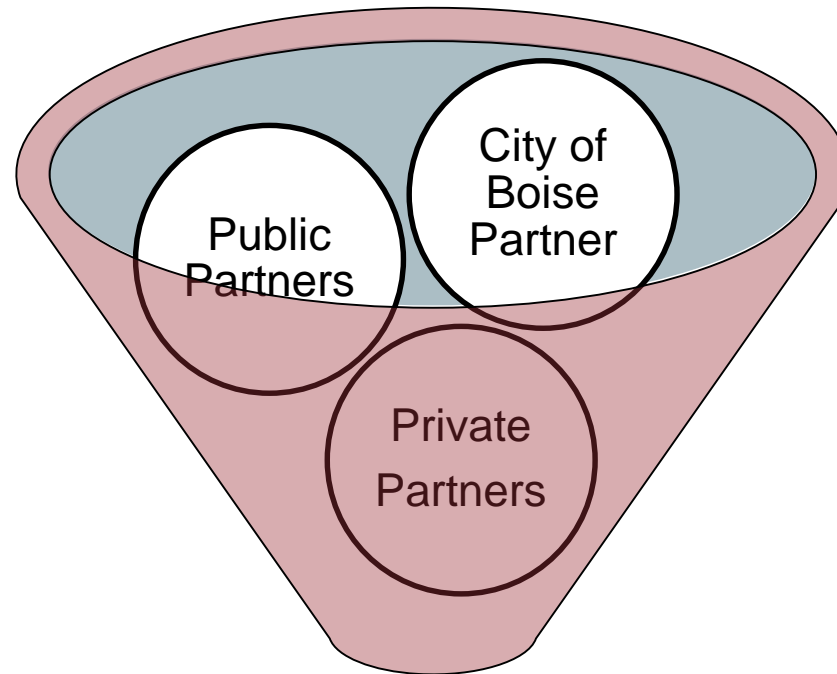
CIP Purpose

Coordinate, Create, Develop, Complete



CIP Process

Partnership planning




CCDC CIP

CIP Key Strategies



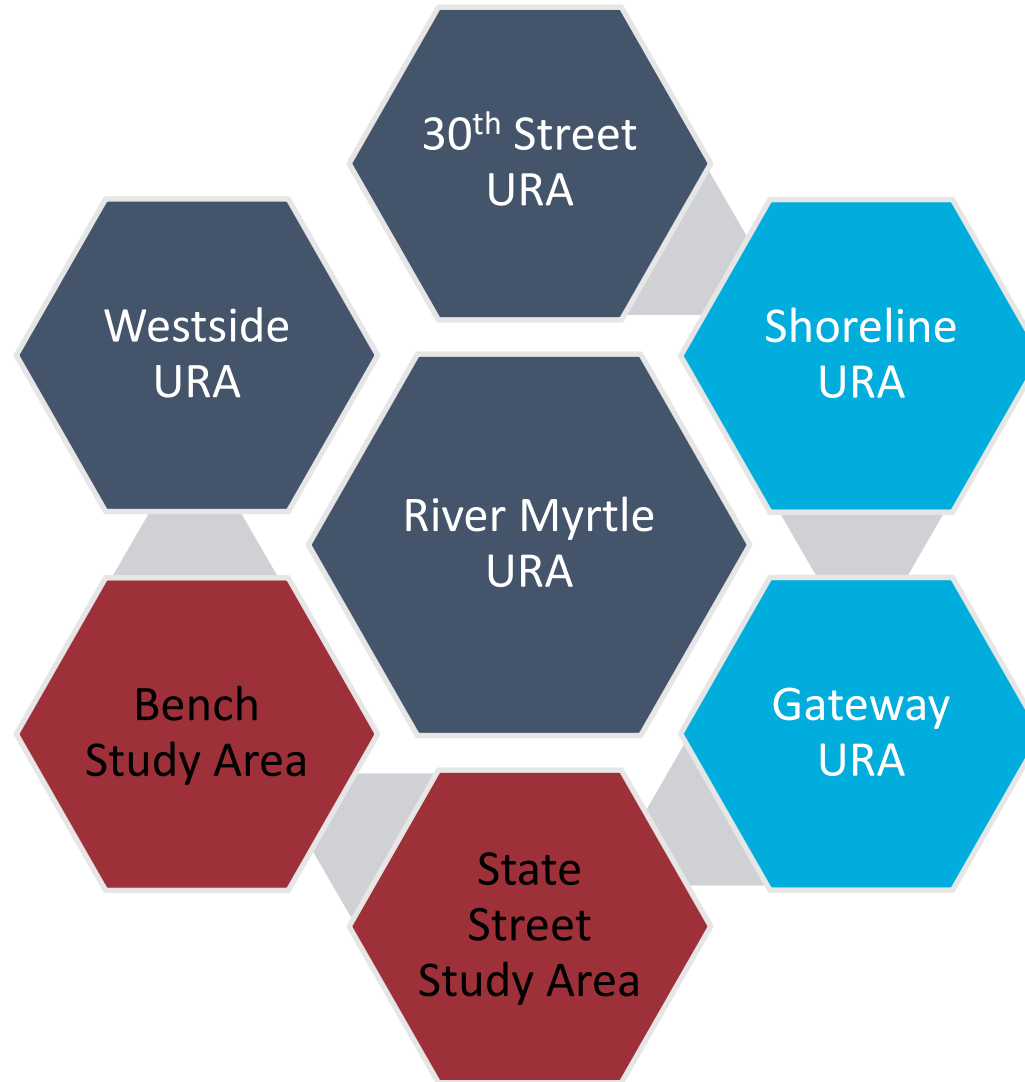
City Goal Implementation

BLUEPRINT BOISE DOWNTOWN GOALS					
	ECON. DEVELOPMENT	INFRASTRUCTURE	MOBILITY	PLACE MAKING	SPECIAL PROJECTS
CENTERS, CORRIDORS & NEIGHBORHOODS					
Downtown as civic, economic, educational, social and cultural center	●	●			
Create in-town residential neighborhoods on the periphery of the CBD	●	●			
Encourage redevelopment of surface parking	●		●	●	
PARKING					
Implement a Downtownwide parking system			●		
CONNECTIVITY					
Develop a robust, multimodal transportation system		●	●	●	
Strengthen connections to the Boise River and Downtown subdistricts	●		●	●	
PUBLIC SERVICES/FACILITIES					
Maximize the use of existing infrastructure Downtown				●	
NEIGHBORHOOD CHARACTER					
Use Downtown development as a model for sustainable land use		●	●		
Create a safe, clean, and enjoyable environment Downtown		●	●	●	●
Recognize the role religious institutions and other service providers					●
High standard for quality design and construction Downtown	●			●	
CULTURE, EDUCATION & ARTS					
Maintain Downtown as the cultural center for the community and region	●	●			●
Retain and expand education opportunities Downtown					●
Recognize and protect historic resources Downtown	●				●
ECONOMIC DEVELOPMENT					
Create and maintain a prosperous economy Downtown		●			
Strive to keep Downtown's economy diversified		●			
Balance prosperity, preservation, and design in permitting new development	●	●		●	●

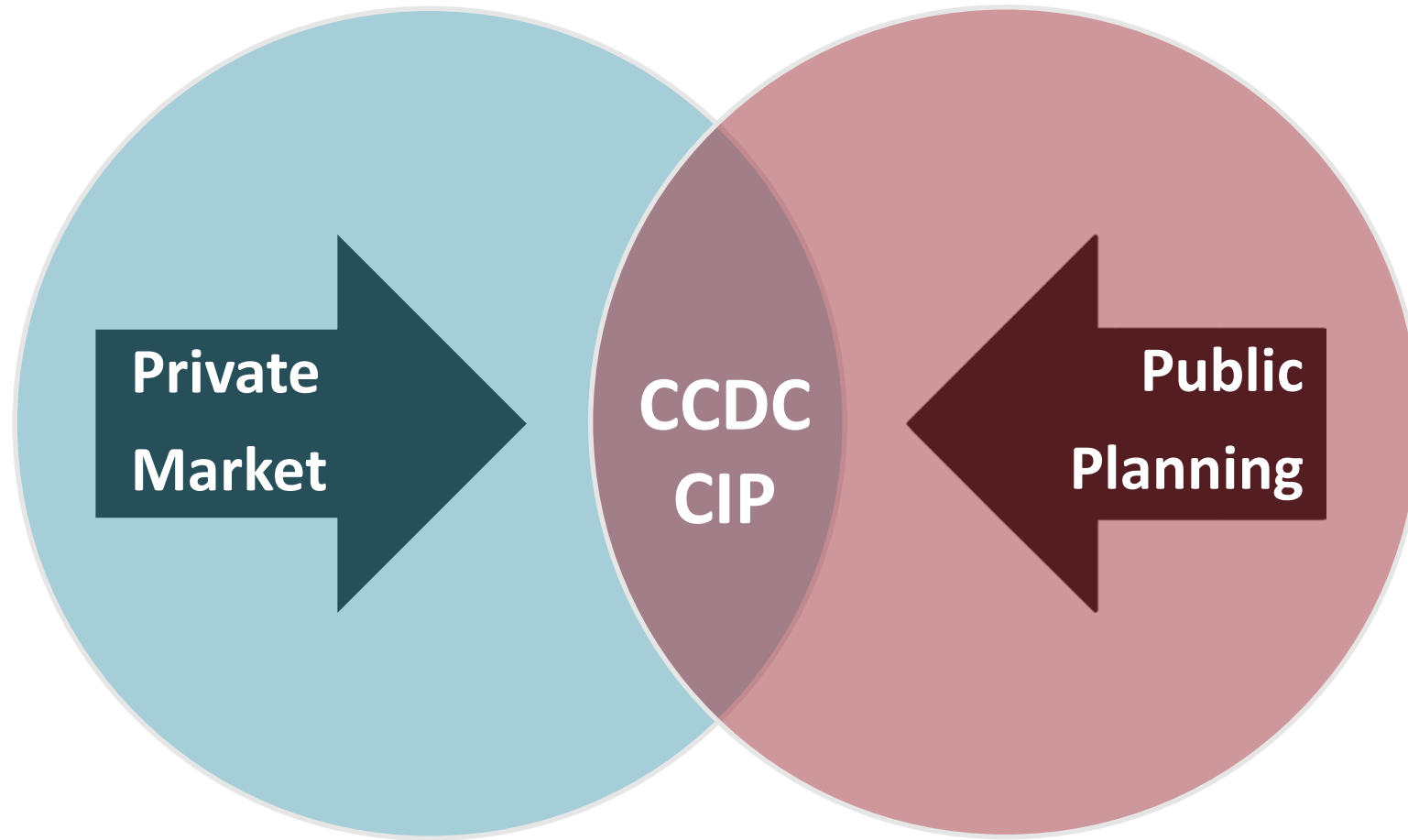
CIP Integration



District/Study Areas

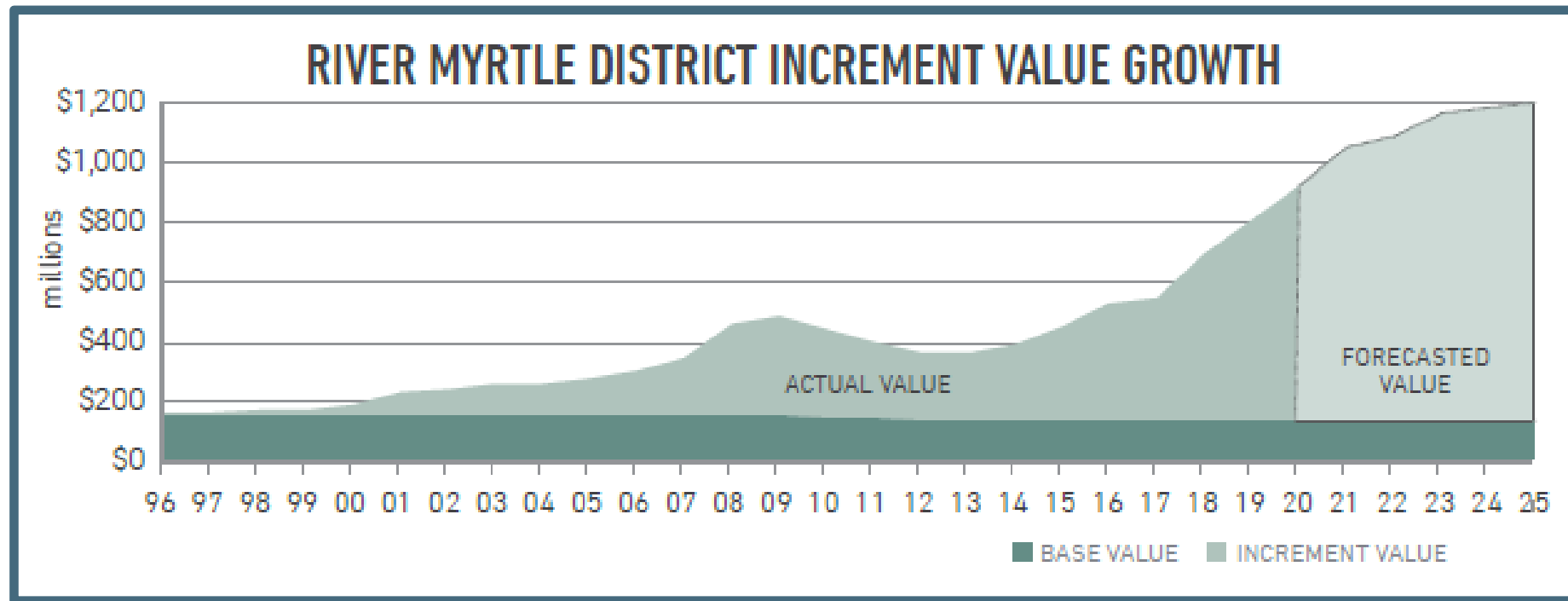


CIP Synthesis

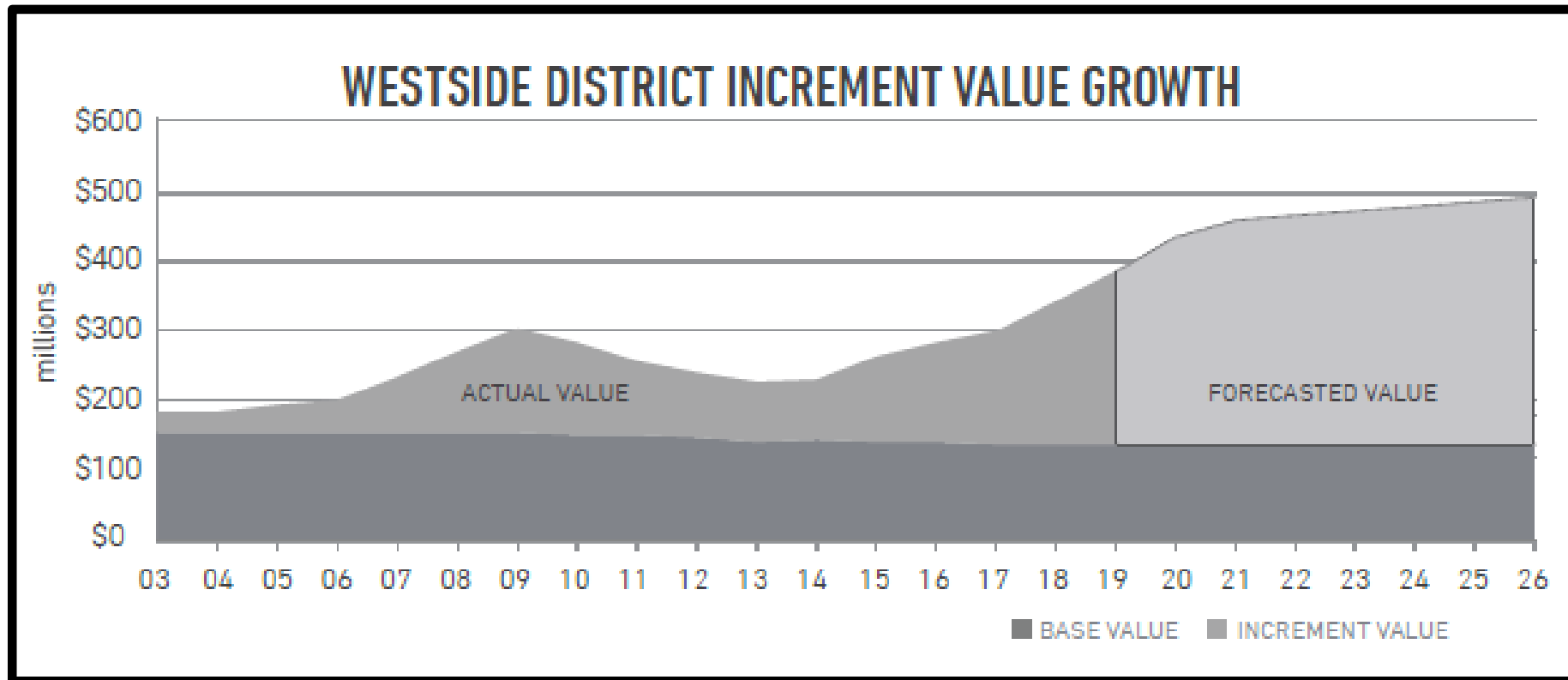


Outlook

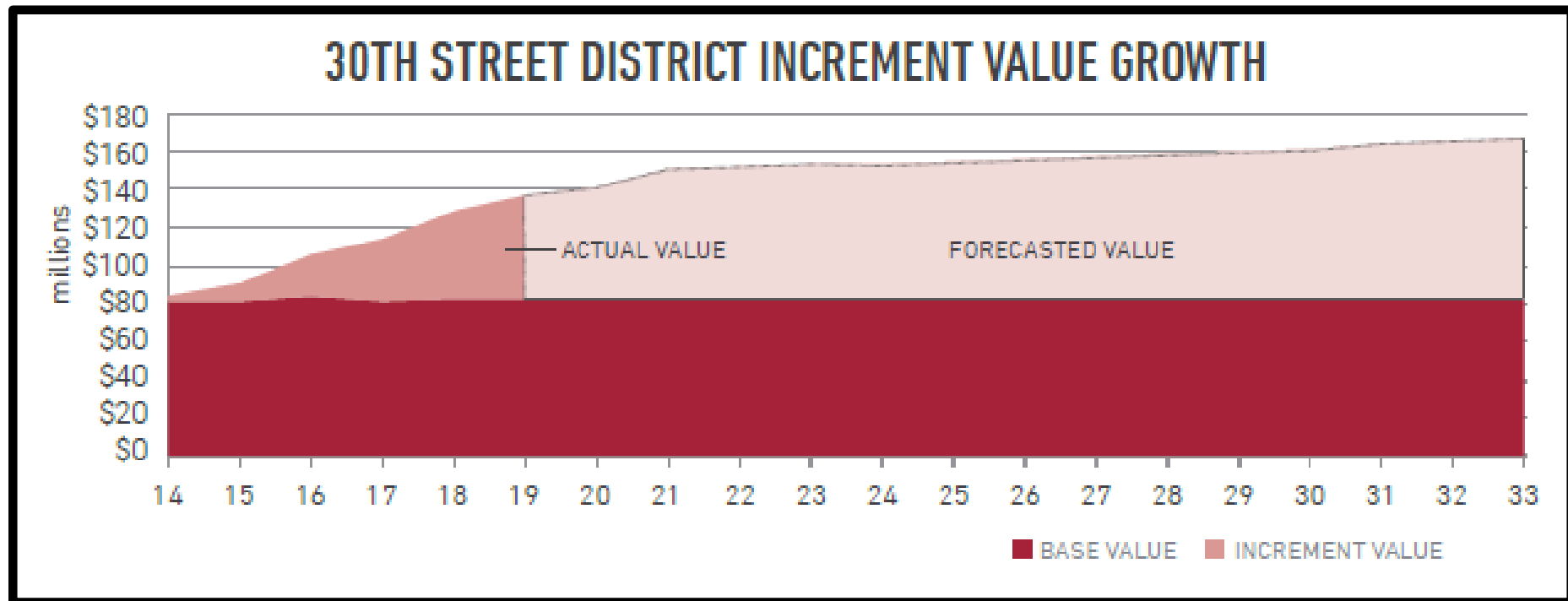
Economic Growth – River Myrtle



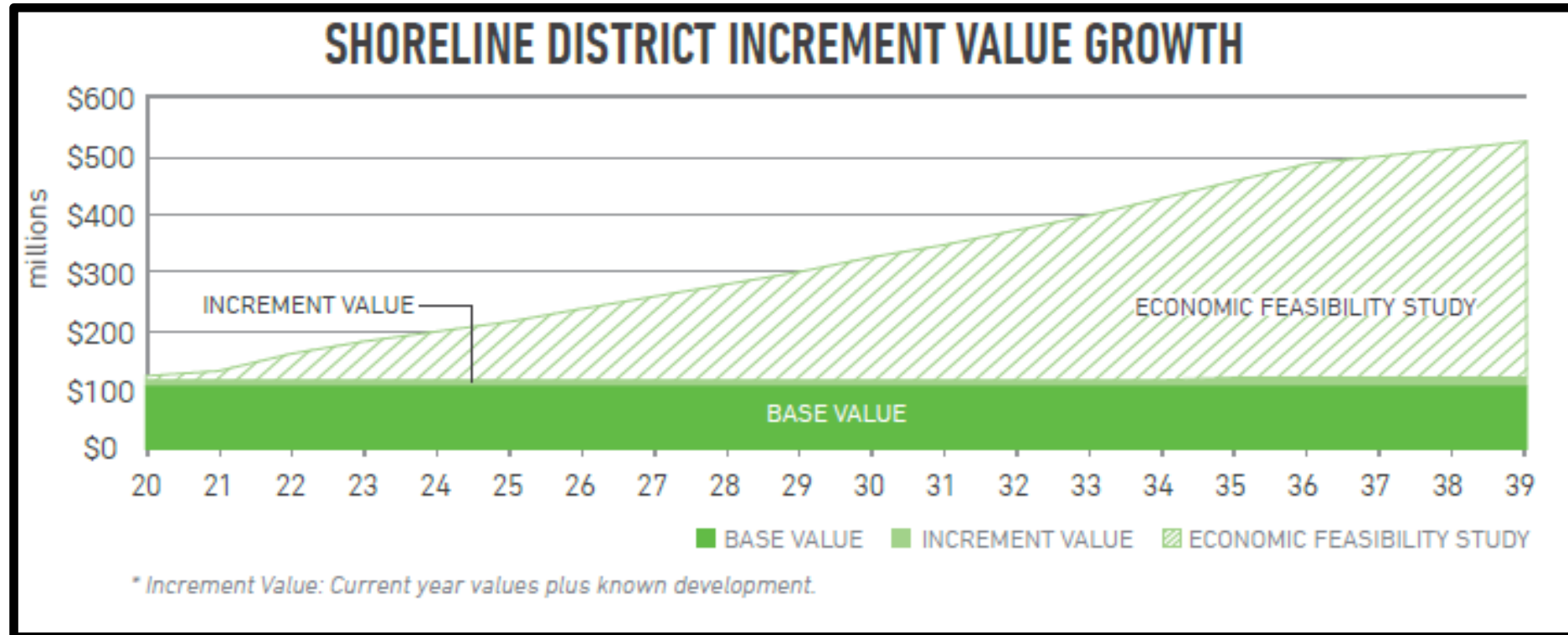
Economic Growth – Westside



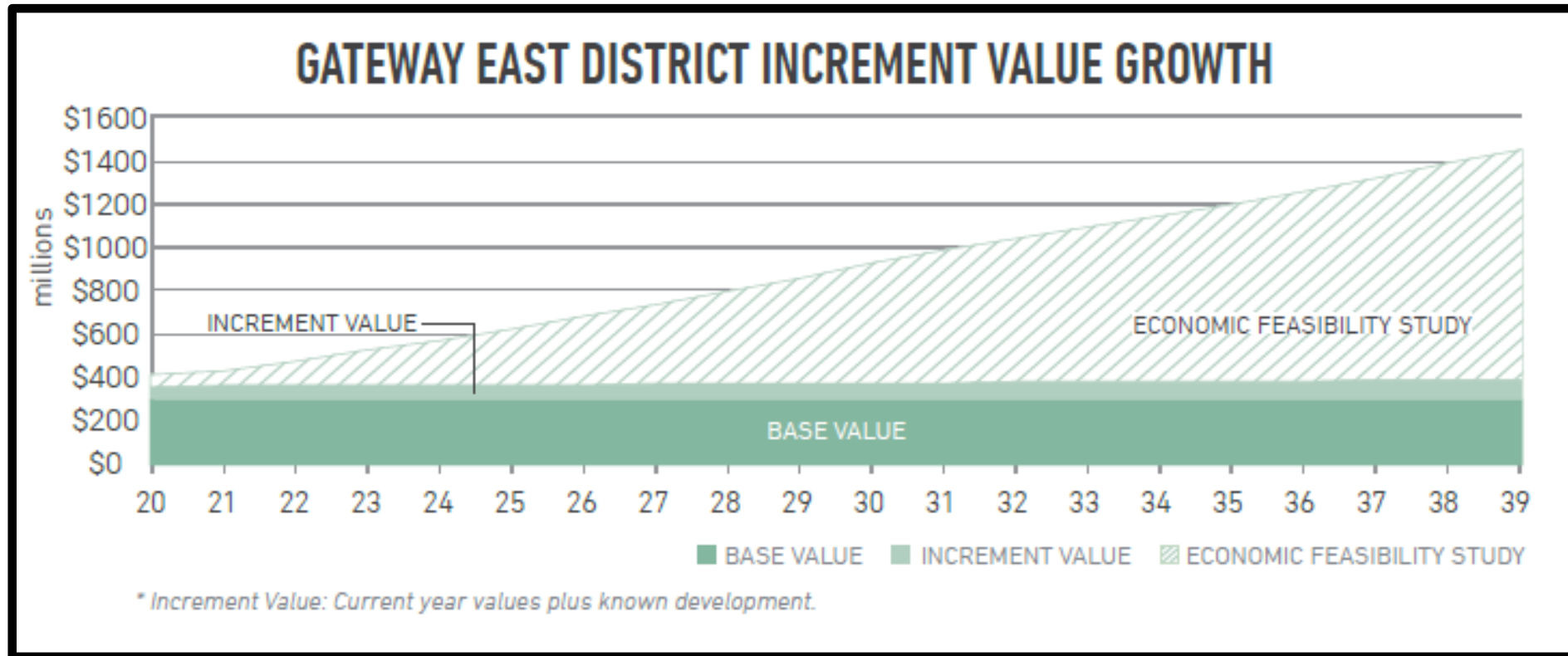
Economic Growth – 30Th Street



Economic Growth – Shoreline



Economic Growth – Gateway East



Key Project Highlights

Property Acquisition/Redevelopment

THE FOWLER

PROJECT NAME: 401 S 5th – Fowler – PP Type 3
DEVELOPER: LocalConstruct
SIZE: 159 Apartments, 192 Structured Parking Spaces
TOTAL DEVELOPMENT COSTS: \$28 Million (approx.)
CCDC PARTICIPATION: \$650,000 Type 3
PROJECT STATUS: Complete Spring 2018



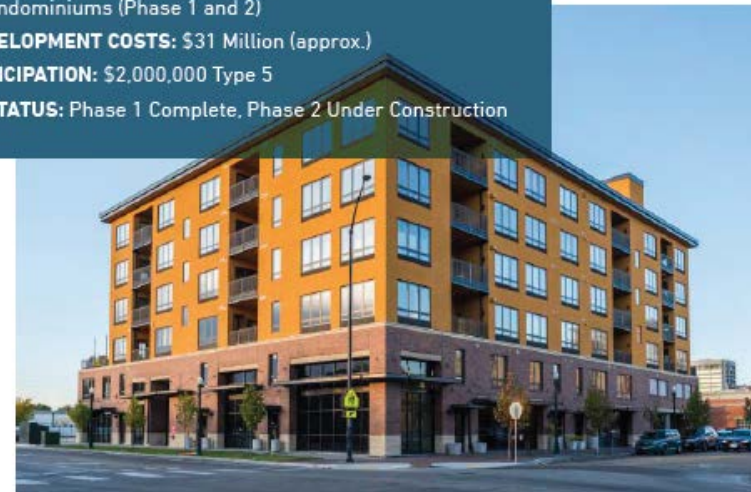
THE WATERCOOLER

PROJECT NAME: 1401 W Idaho – The Watercooler Project, LLC – PP Type 5
DEVELOPER: LocalConstruct
SIZE: 27 Apartments
TOTAL DEVELOPMENT COSTS: \$7 Million (approx.)
CCDC PARTICIPATION: \$795,000 Type 5
PROJECT STATUS: Complete



THE AFTON

PROJECT NAME: 620 S 9th – The Afton – PP Type 5
DEVELOPER: RMH Company
SIZE: 54 Condominiums (Phase 1 and 2)
TOTAL DEVELOPMENT COSTS: \$31 Million (approx.)
CCDC PARTICIPATION: \$2,000,000 Type 5
PROJECT STATUS: Phase 1 Complete, Phase 2 Under Construction



6TH & FRONT HOTEL & PARKING GARAGE

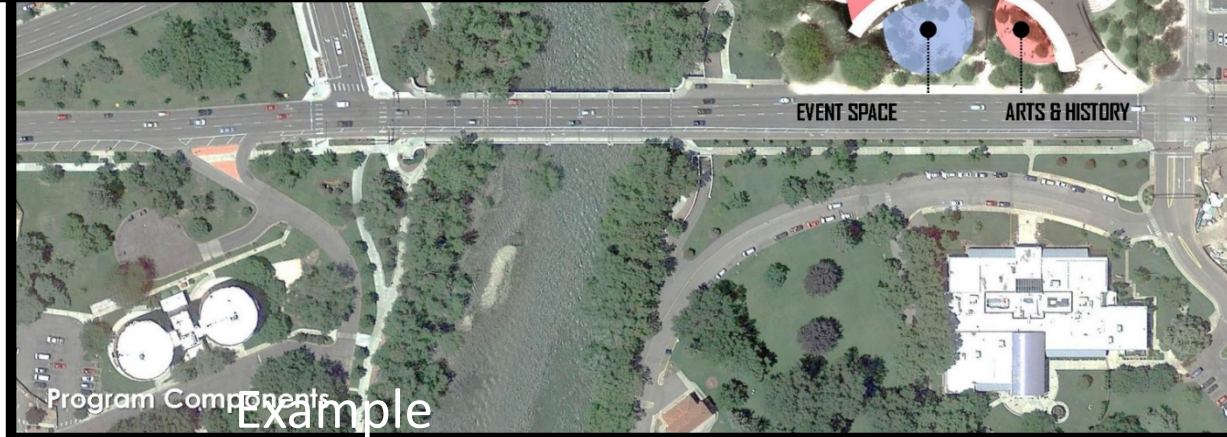
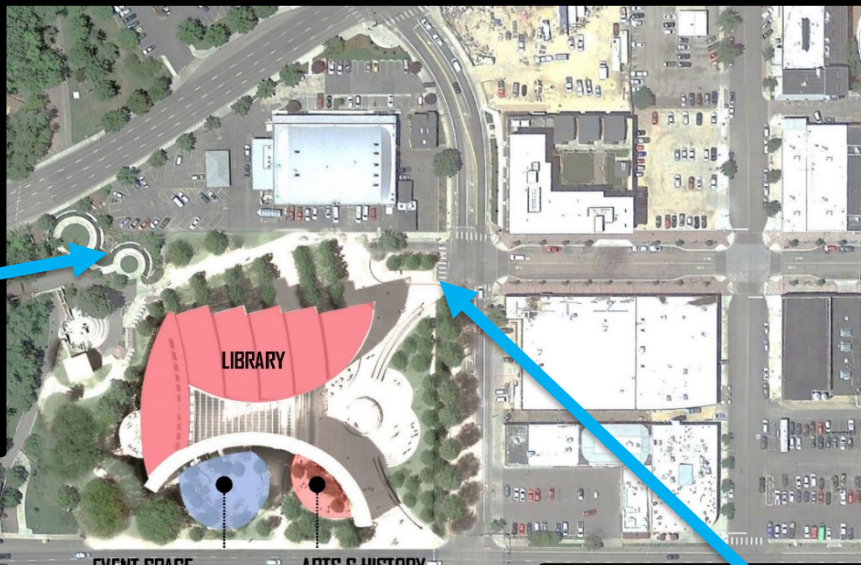
PROJECT NAME: 6th and Front – Hotel and Parking Garage – PP Type 3
DEVELOPER: Capitol Partners
SIZE: 130 Rooms, 500 Parking
TOTAL DEVELOPMENT COSTS: \$25 million
CCDC PARTICIPATION: TBD
PROJECT STATUS: Planning



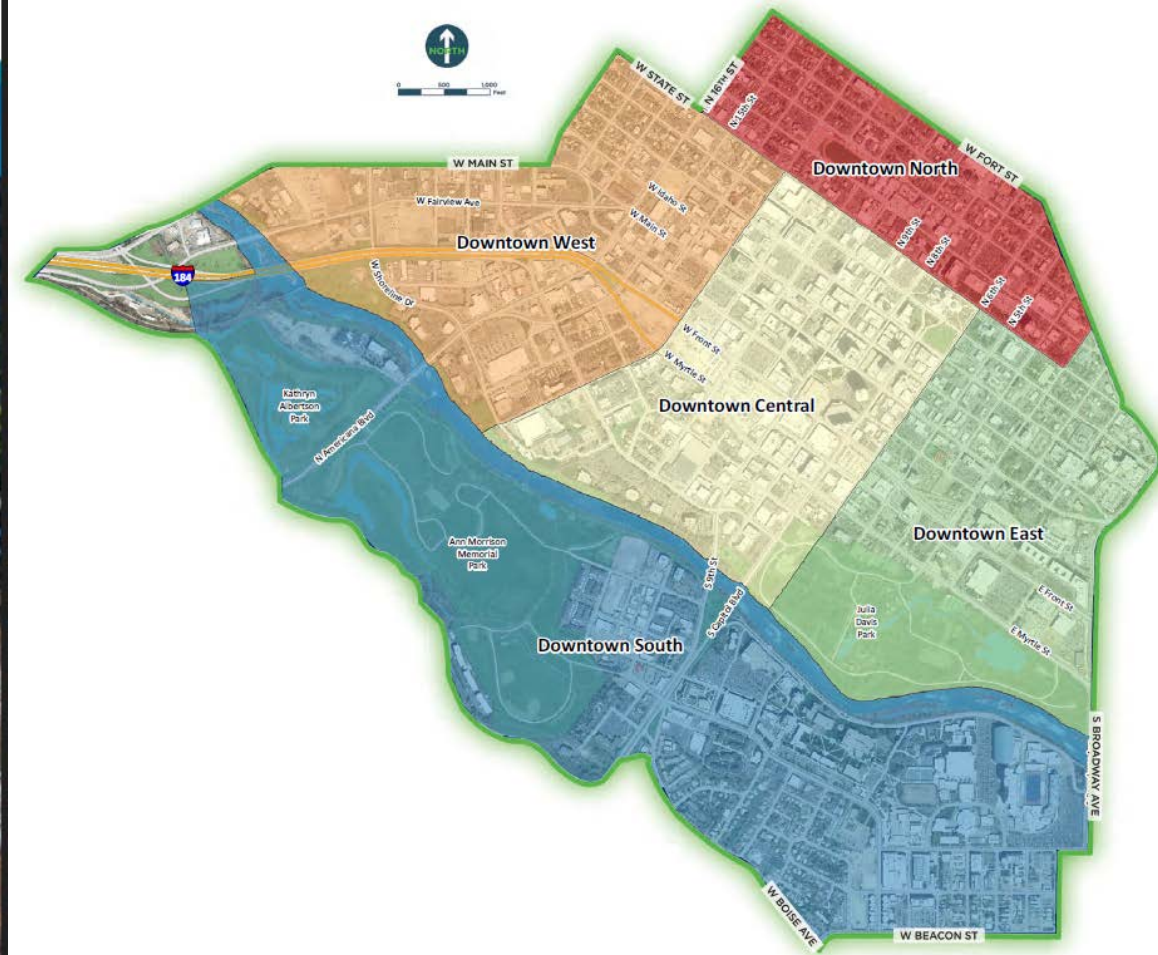
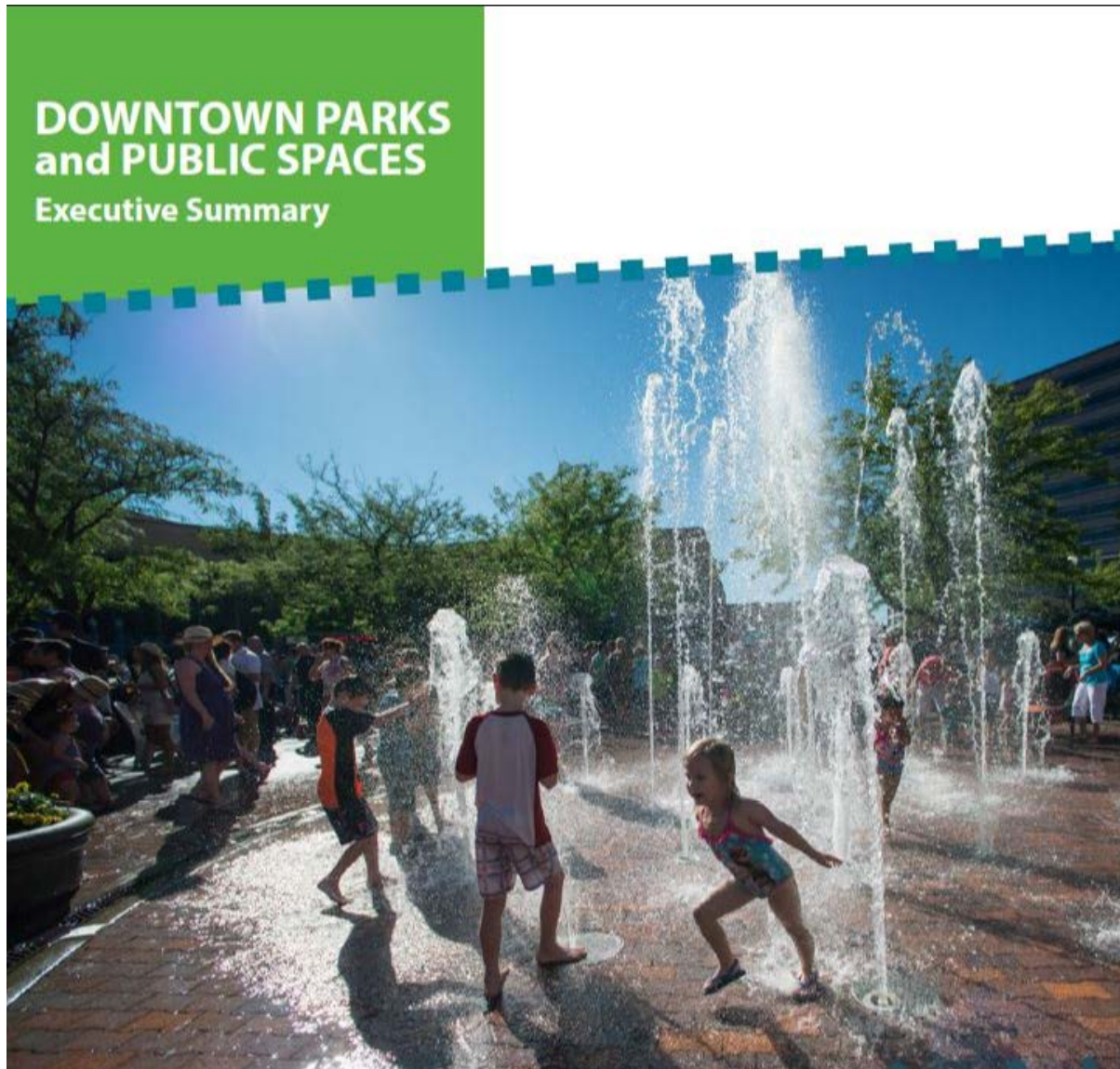
8th Street Corridor Master Plan



S. 8th Street Library Area Parking & Infrastructure



Downtown Urban Park Plan



Grove Street



Downtown Public Art



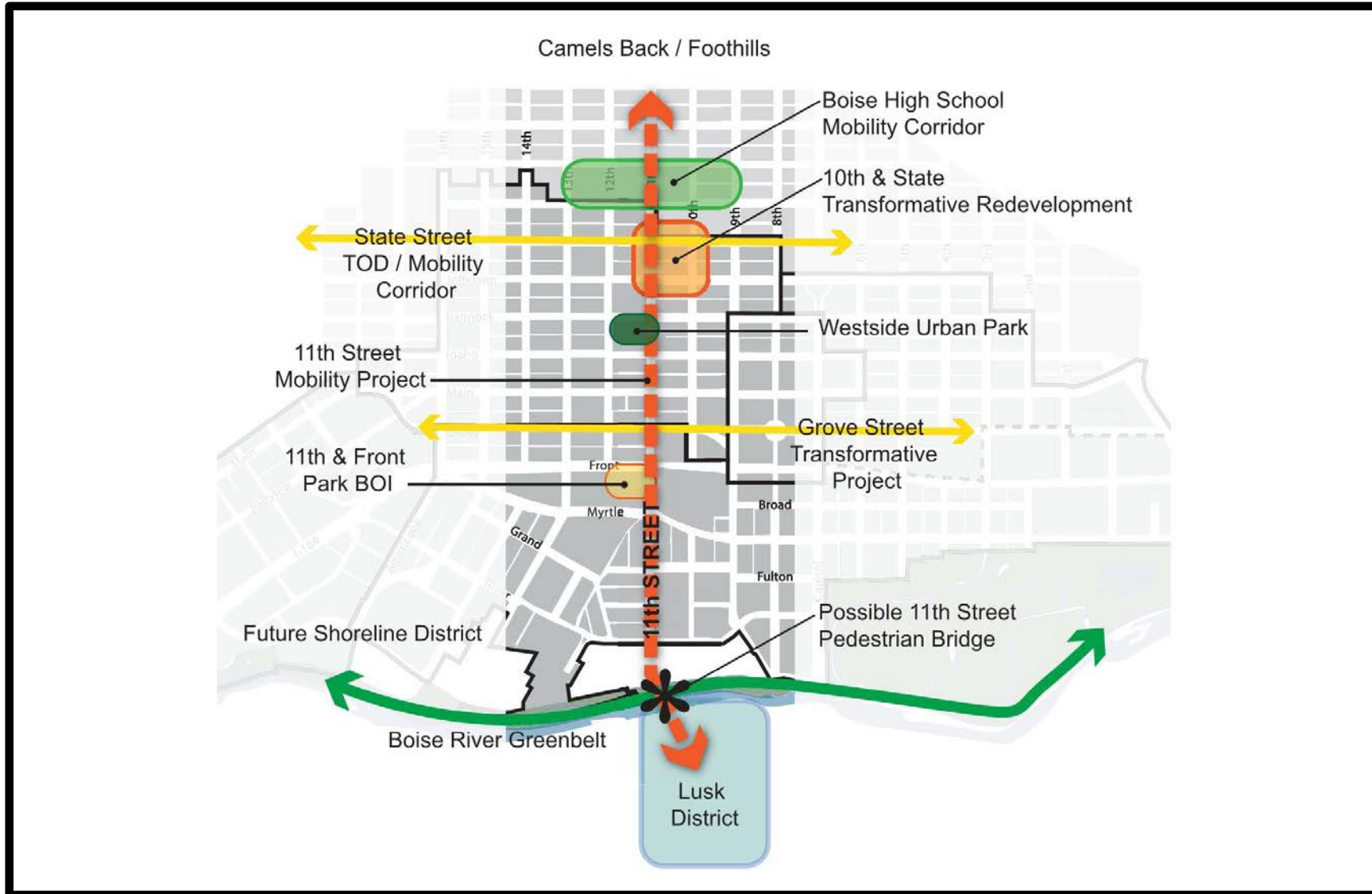
BOISE CITY
DEPT OF ARTS
& HISTORY



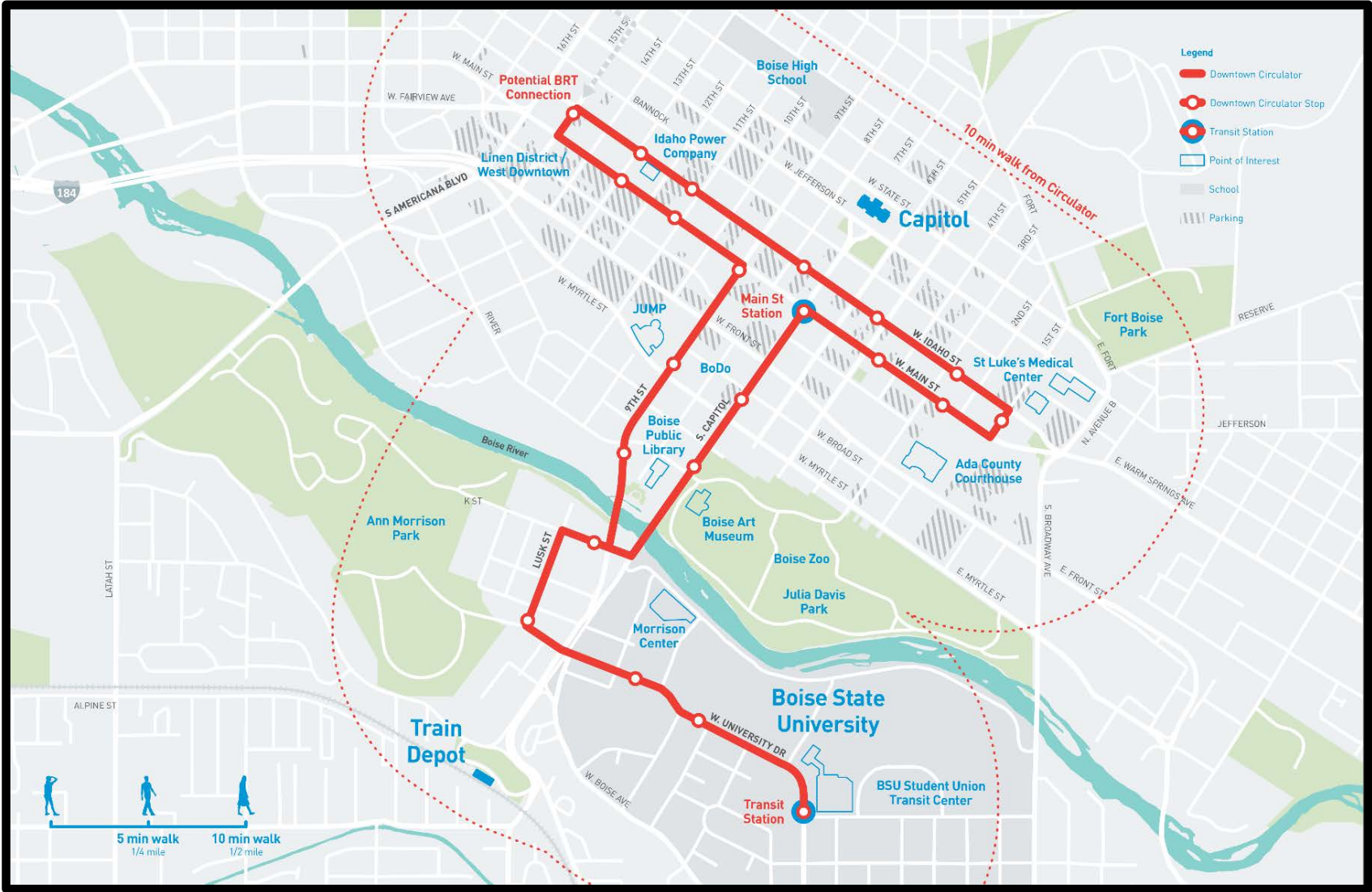
Catalytic Westside Project



11th Street Mobility Project



Downtown Boise Circulator



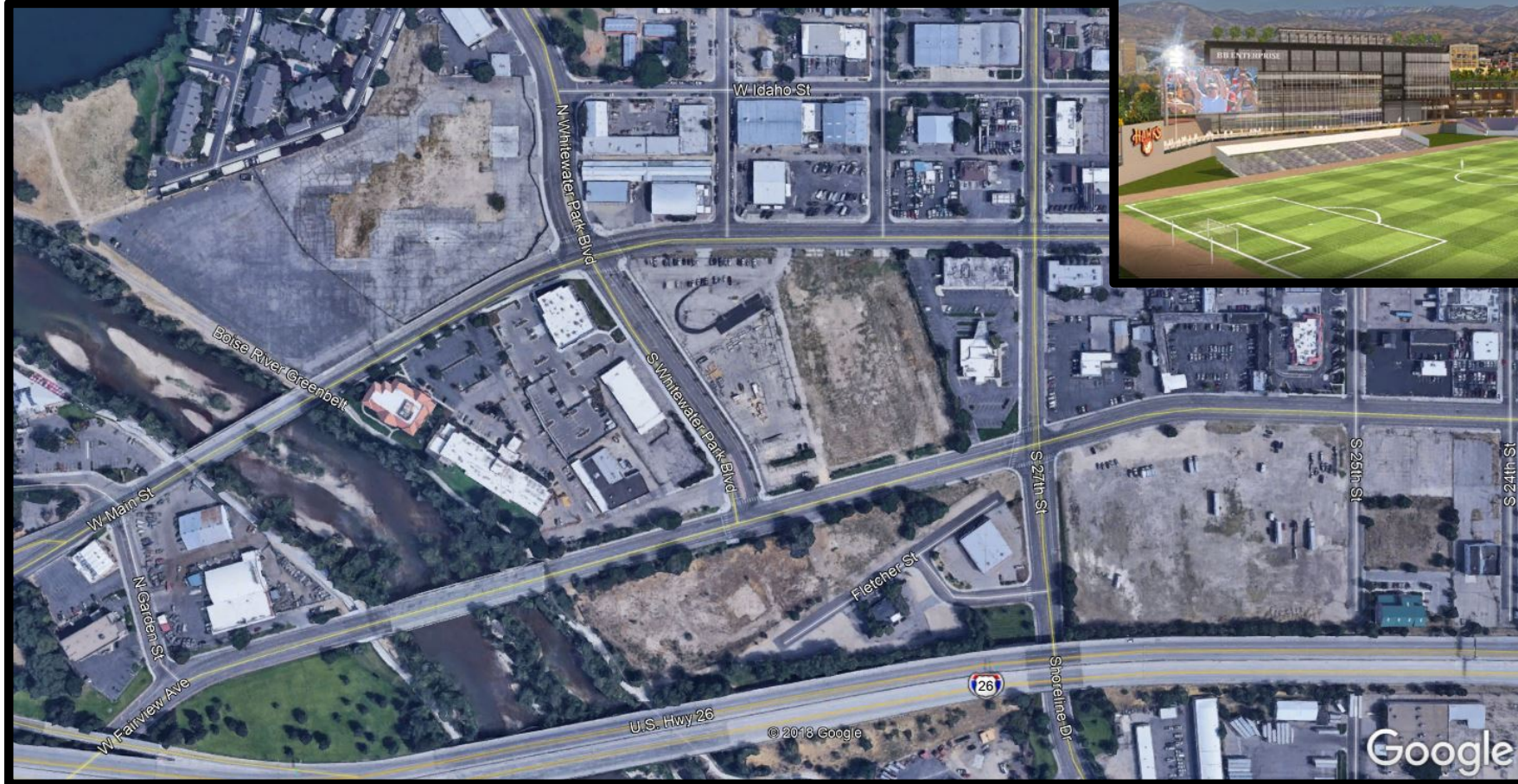
Westside Urban Park



Urban Park as Catalyst – 11th & Idaho



30th Street District Transformative Project

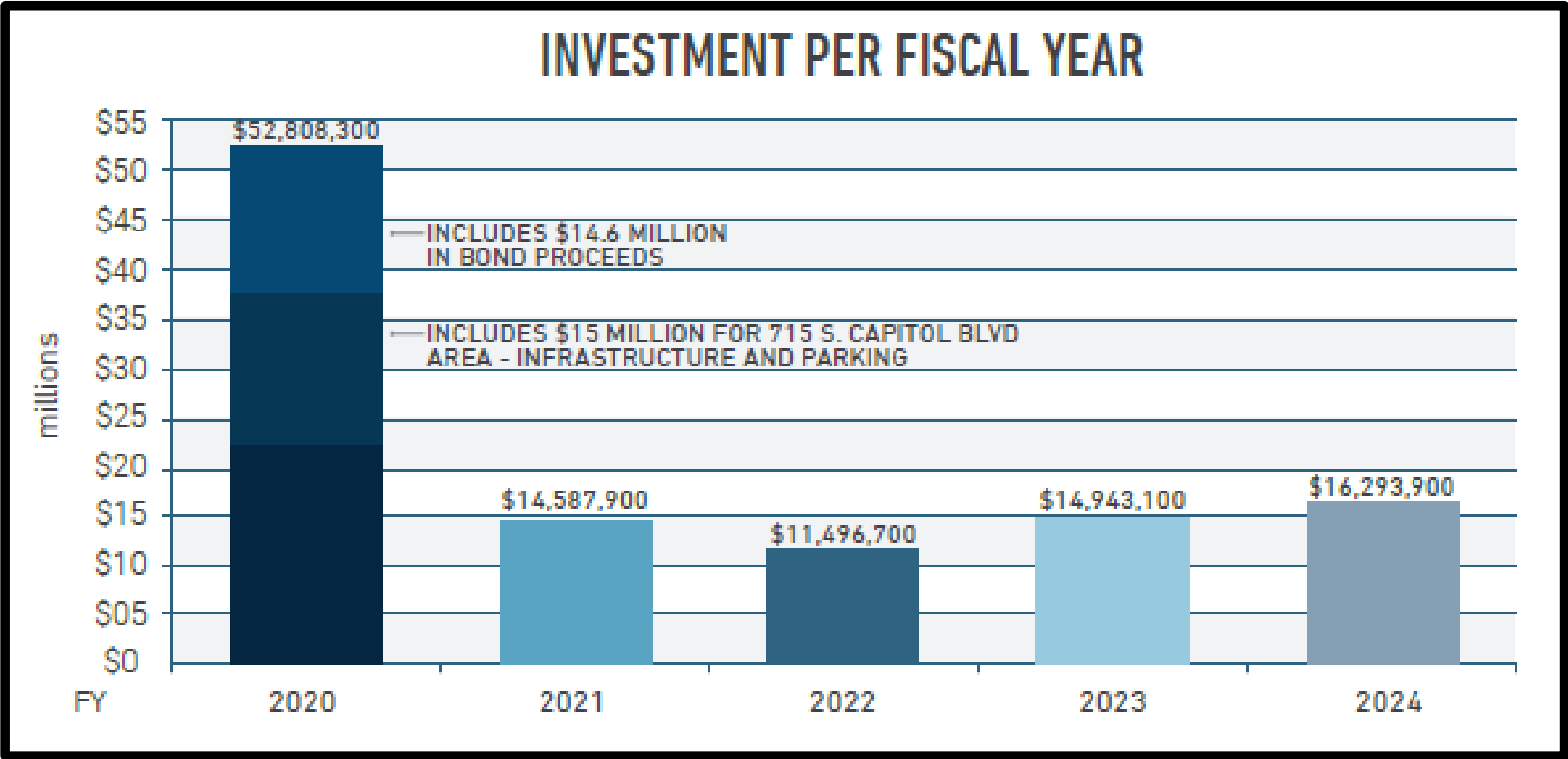


Summary

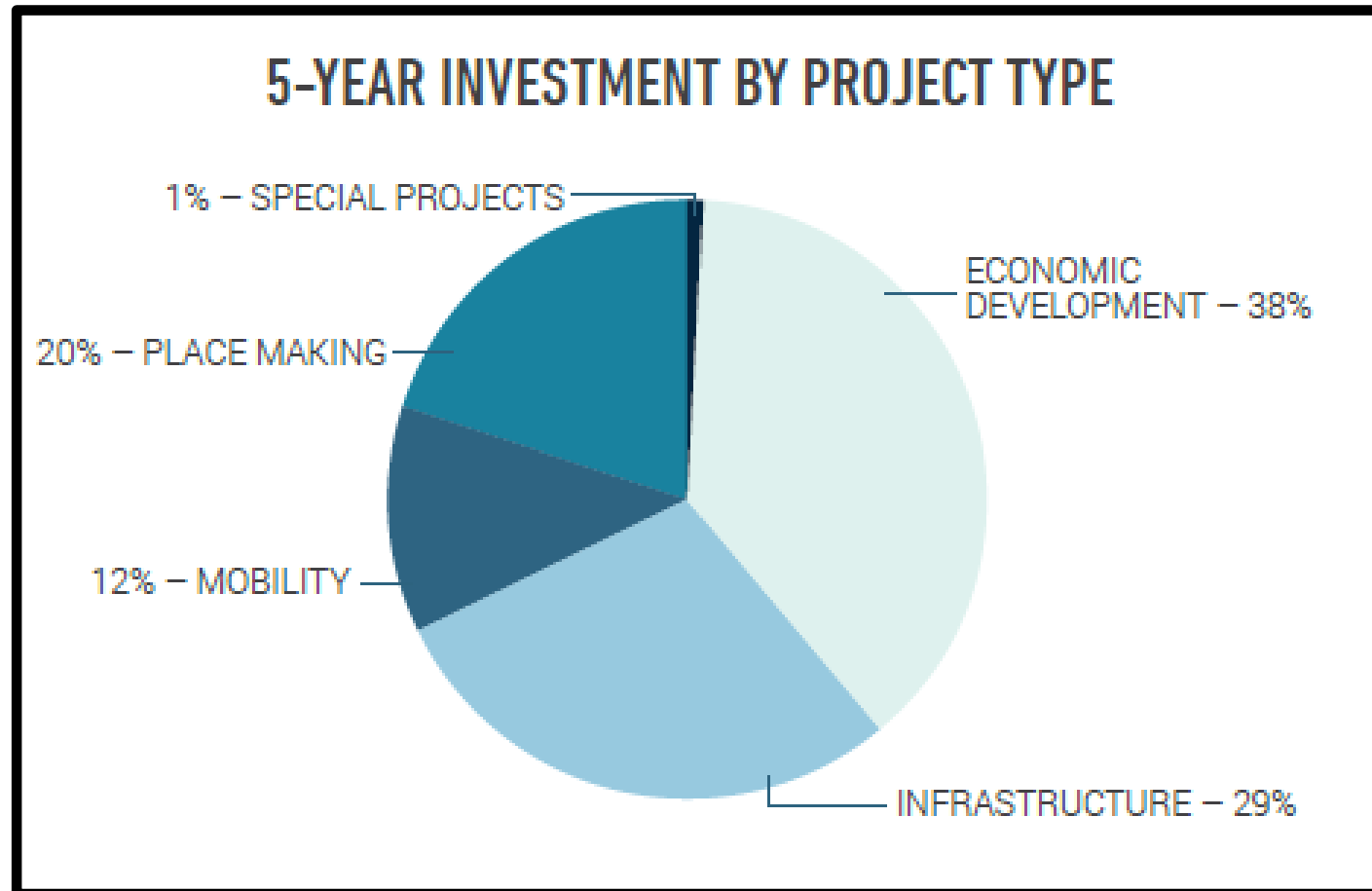
CIP TOTAL - \$110M

5 YEAR INVESTMENT SUMMARY		RIVER MYRTLE	WESTSIDE	30TH STREET	SHORELINE	GATEWAY EAST	TOTAL
	ECONOMIC DEVELOPMENT	\$17,419,600	\$20,110,000	\$4,530,000	\$170,000	–	\$42,229,600
	INFRASTRUCTURE	\$23,365,500	\$6,867,300	–	–	\$1,865,000	\$32,097,800
	MOBILITY	\$8,862,000	\$3,251,500	–	–	\$945,000	\$13,058,500
	PLACE MAKING	\$13,870,000	\$7,570,000	–	\$234,000	–	\$21,674,000
	SPECIAL PROJECTS	\$715,000	\$195,000	\$160,000	–	–	\$1,070,000
	TOTAL	\$64,232,100	\$37,993,800	\$4,690,000	\$404,000	\$2,810,000	\$110,129,900

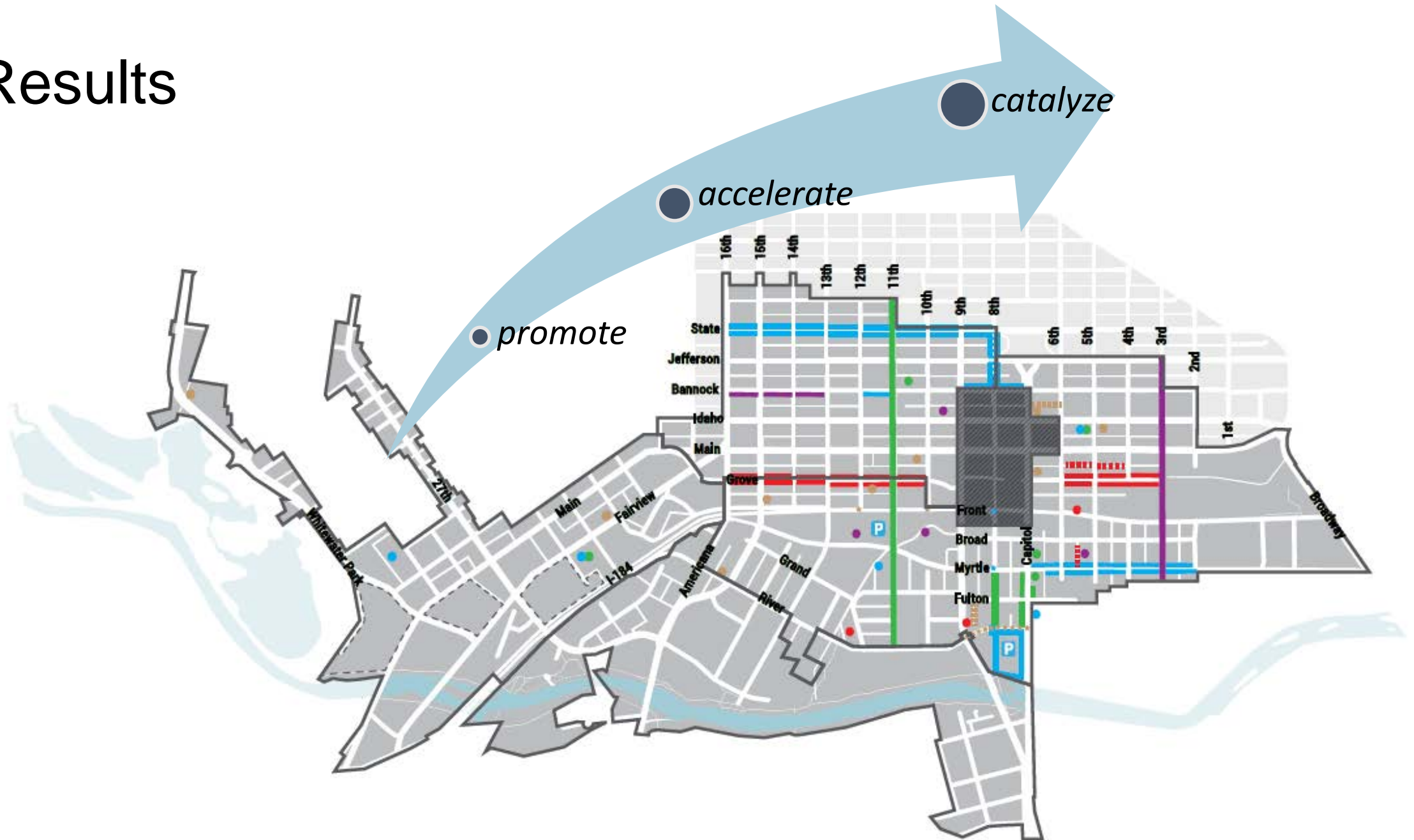
CIP TOTAL - \$110M



CIP TOTAL - \$110M



Results



CCDC Capital Improvement Plan 2020-2024 - \$110M

... creating vitality by building public infrastructure and stimulating new private investment in Boise.

CONSIDER: Resolution #1622

Suggested Motion:

I move to approve Resolution #1622, adopting the CCDC 2020-2024 Capital Improvement Plan.

AGENDA

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- B. CONSIDER: Resolution #1620 – Adopt FY 2019 Amended Budget (5 minutes)Ross Borden
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IV. Adjourn

PUBLIC HEARING: 429 S 10th Street Surplus Declaration and Intent to Sell

Chair Zuckerman

Suggested Motion:

I move to direct staff to create a bid packet Agency Owned Property at 429 South 10th Street for future Board approval.

Next Steps:

Bid Packet for Board Approval



Adjourn

This meeting is being conducted in a location accessible to those with physical disabilities. Participants may request reasonable accommodations, including but not limited to a language interpreter, from CCDC to facilitate their participation in the meeting. For assistance with accommodation, contact CCDC at 121 N 9th St, Suite 501 or (208) 384-4264 (TTY Relay 1-800-377-3529).