



AGENDA BILL

Agenda Subject: FY 2020 Original Budget		Date: August 28, 2019
Staff Contact: Ross Borden, Finance Director	Exhibits: 1. Resolution 1621 2. Exhibit A: FY 2020 Original Budget 3. Exhibit B: Annual Appropriation Resolution	
Action Requested: Adopt Resolution 1621 approving the FY 2020 Original budget.		

Background:

The Agency’s fiscal year begins on October 1 and concludes the following September 30. Each fiscal year’s Original Budget accounts for all revenues from all sources and all expenses for all Agency general operations, capital improvement projects, development contracts, parking activities, debt service and pass-through funds.

As statutorily required, the FY 2020 Original Budget and public hearing notice was published twice in the *Idaho Statesman* newspaper, on August 19 and 26. The Board will conduct the public hearing on the budget beginning at noon, Tuesday, August 28, 2019 at the Agency. When the hearing concludes the Board will consider the adoption of the FY 2020 Original budget via Resolution 1621.

Fiscal Notes:

FY 2019 Amended Budget	\$21,109,804	
FY 2020 Original Budget	<u>\$69,319,635</u>	
Change	\$48,209,831	+ 328%

Exhibit A is the complete FY2020 Original Budget with line-item detail by revenue and expense category and notable change narrative.

Exhibit B is the one-page “Annual Appropriation Resolution.”

Staff Recommendation: Adopt Resolution 1621.

Suggested Motion: I move adoption of Resolution 1621 to approve the FY 2020 Original Budget totaling \$69,319,635 and authorize the Executive Director to file copies of the budget as required by law.
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BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BOISE CITY, IDAHO, TO BE TERMED THE “ANNUAL APPROPRIATION RESOLUTION,” APPROPRIATING SUMS OF MONEY AUTHORIZED BY LAW AND DEEMED NECESSARY TO DEFRAY ALL EXPENSE AND LIABILITY OF THE URBAN RENEWAL AGENCY, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2019, AND ENDING SEPTEMBER 30, 2020, FOR ALL GENERAL, SPECIAL AND CORPORATE PURPOSES; DIRECTING THE EXECUTIVE DIRECTOR TO SUBMIT SAID BUDGET TO THE CITY OF BOISE, BANK OF AMERICA, N.A., ZB, N.A., AND ANY OTHER PERSON OR ENTITY ENTITLED TO A COPY OF THE AGENCY’S BUDGET; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Boise City, Idaho, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Boise City, Idaho, hereinafter referred to as the “Agency.”

WHEREAS, the Agency, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented (“Law”);

WHEREAS, the Boise City Council adopted its Ordinance No. 5597 on December 6, 1994, approving the Amended Urban Renewal Plan (hereinafter the “Amended Plan” and the Urban Renewal Area is hereinafter referred to as the “Project Area”), Boise Central District Project I and II which Amended Plan adopts by reference the Downtown Urban Design Plan, Framework Master Plan, and Design Guidelines (hereinafter the “Design Guidelines”);

WHEREAS, the City Council of the City, after notice duly published, conducted a public hearing on June 5, 2007;

WHEREAS, following said public hearing, the City adopted its Ordinance No. 6576 on June 26, 2007, effective upon publication on July 23, 2007, approving the 2007 Plan and making certain findings on the 2007 Amended and Restated Urban Renewal Plan, for the Boise Central District Project I, Idaho R-4 and Project II, Idaho R-5 (the “2007 Plan”);

WHEREAS, the City, after notice duly published, conducted a public hearing on the

River Street-Myrtle Street Urban Renewal Plan (the “River Street Plan”);

WHEREAS, the Boise City Council adopted its Ordinance No. 5596 on December 6, 1994, approving the Urban Renewal Plan, River Street-Myrtle Street Urban Renewal Project (hereinafter the “River Street Plan” and the Urban Renewal Area referred to as the “River Street Project Area”), which River Street Plan adopted by reference the River Street-Myrtle Street Urban Design Plan (hereinafter the “Urban Design Plan”);

WHEREAS, the Boise City Council adopted its Ordinance No. 6108 on December 4, 2001, approving the Westside Urban Renewal Plan (hereinafter the “Westside Plan”) and the Urban Renewal Area referred to as the Westside Area;

WHEREAS, the City, after notice duly published, conducted a public hearing on the First Amended and Restated Urban Renewal Plan River Street-Myrtle Street Urban Renewal Project (annexation of the Old Boise Eastside Study Area and Several Minor Parcels) and Renamed River-Myrtle/Old Boise Urban Renewal Project (the “River-Myrtle/Old Boise Plan”);

WHEREAS, following said public hearing the City adopted its Ordinance No. 6362 on November 30, 2004, approving the River-Myrtle/Old Boise Plan and making certain findings;

WHEREAS, the City, after notice duly published, conducted a public hearing on the 30th Street Area Urban Renewal Project Urban Renewal Plan (“30th Street Plan”);

WHEREAS, following said public hearing, the City Council adopted Ordinance No. 6868 on December 4, 2012, approving the 30th Street Plan and making certain findings;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the First Amendment to the First Amended and Restated Urban Renewal Plan, River Street Myrtle Street, Urban Renewal Project and Renamed River Myrtle - Old Boise Urban Renewal Project ("First Amendment to the River Myrtle-Old Boise Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 24-18 on July 24, 2018, approving the First Amendment to the River Myrtle-Old Boise Plan deannexing certain parcels from the existing revenue allocation area and making certain findings;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the First Amendment to the Urban Renewal Plan, 30th Street Area, Urban Renewal Project ("First Amendment to the 30th Street Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 26-18 on July 24, 2018, approving the First Amendment to the 30th Street Plan deannexing certain parcels from the existing revenue allocation area and making certain findings;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the proposed Urban Renewal Plan for the Shoreline District Urban Renewal Project Area ("Shoreline District Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 55-18 on December 18, 2018, approving the Shoreline District Plan and making certain findings;

WHEREAS, the City Council, after notice duly published, conducted a public hearing on the proposed Urban Renewal Plan for the Gateway East Economic Development District Project Area ("Gateway East District Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 58-18 on December 18, 2018, approving the Gateway East District Plan and making certain findings;

WHEREAS, the First Amendment to the River Myrtle-Old Boise Plan, the First Amendment to the 30th Street Plan, the Westside Plan, the Shoreline District Plan, and the Gateway East District Plan are collectively referred to herein as the "Plans";

WHEREAS, pursuant to Idaho Code Sections 50-2006, 50-2903(5) and 50-1002, Agency staff has prepared a budget and the Agency has tentatively approved estimated revenues and expenditures for the fiscal year commencing October 1, 2019, and ending September 30, 2020, by virtue of its action at the Agency's Board meeting of August 12, 2019;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on Wednesday, August 28, 2019, at the Capital City Development Corporation, 121 North 9th Street, Suite 501, Boise, Idaho;

WHEREAS, on Wednesday, August 28, 2019, pursuant to Section 50-1002, Idaho Code, the Agency held a public hearing at the Capital City Development Corporation, 121 North 9th Street, Suite 501, Boise, Idaho, on the proposed budget, a true and correct copy of which is attached hereto as Exhibit A, and considered public comment on services, expenditures, and revenues planned for Fiscal Year 2020;

WHEREAS, pursuant to Section 50-2006, Idaho Code, the Agency is required to pass an annual appropriation resolution and submit the resolution to the city of Boise, on or before September 1, 2019.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY, OF BOISE CITY, IDAHO, AS FOLLOWS:

Section 1: The above statements are true and correct.

Section 2: That the total amount, or so much thereof as may be necessary to defray all expenses and liabilities of the Agency as authorized by law and set forth in Exhibit A attached hereto and incorporated herein by reference, and the same is hereby appropriated out of any money in the Agency accounts for general, special, and corporate purposes of the Agency for the fiscal year commencing on October 1, 2019, and ending September 30, 2020.

Section 3: That the Executive Director is authorized to submit a copy of this

Resolution and the budget to the city of Boise on or before September 1, 2019, and to provide a copy of this Resolution and the budget to Bank of America, N.A., ZB, N.A., and any other person or entity entitled to receive a copy of the Agency's budget.

Section 4: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of the city of Boise, Idaho, on August 28, 2019. Signed by the Chair of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on this 28th day of August 2019.

APPROVED:

By _____
Dana Zuckerman, Chair

ATTEST:

By _____
David Bieter, Secretary



FY2020 ORIGINAL BUDGET

October 1, 2019 to September 30, 2020

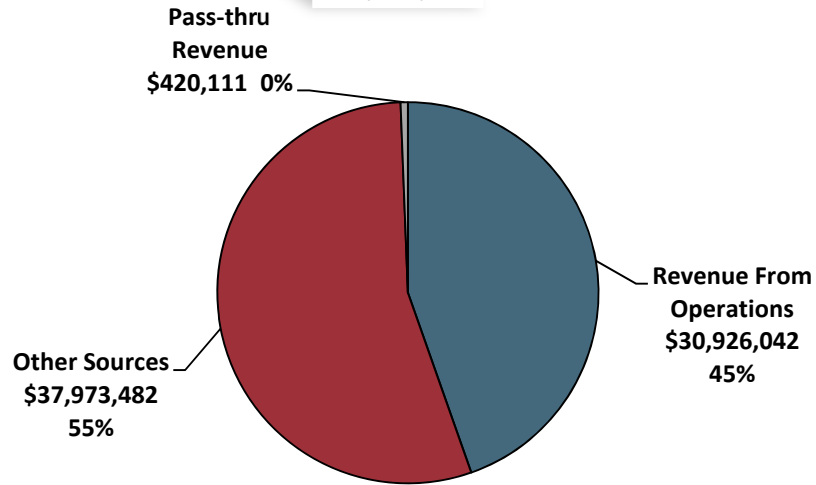
ADOPTED
8/28/2019



FY 2020 ORIGINAL Budget

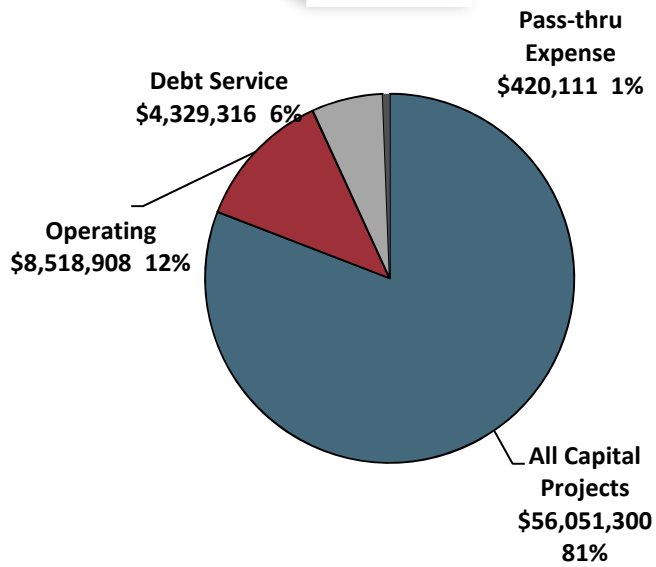
Sources

\$69,319,635



Uses

\$69,319,635





FY 2020 ORIGINAL BUDGET REVENUE SUMMARY	2019 AMENDED	FY2020 ORIGINAL	Difference
Revenue from Operations			
* Revenue Allocation (Tax Increment).....	14,400,000	16,830,000	2,430,000
* Parking Revenue.....	8,518,561	8,776,542	257,981
Other Revenues (Various Reimbursements).....	420,500	5,319,500	4,899,000
Subtotal	\$ 23,339,061	\$ 30,926,042	7,586,981
Other Sources			
Misc. Revenues (Grants/Leases/Property Transactions).....	750,000	579,543	(170,457)
Bond Financing.....	-	14,600,000	14,600,000
Use of (Transfer to) Working Capital Fund.....	(3,388,524)	22,793,939	26,182,463
Subtotal	\$ (2,638,524)	\$ 37,973,482	40,612,006
Subtotal - Revenue from Operations	\$ 20,700,537	\$ 68,899,524	\$ 48,198,987
Pass-Through Revenue			
Ada County Courthouse Corridor Leases.....	409,267	420,111	10,844
Subtotal	\$ 409,267	\$ 420,111	\$ 10,844
TOTAL REVENUE	\$ 21,109,804	\$ 69,319,635	\$ 48,209,831

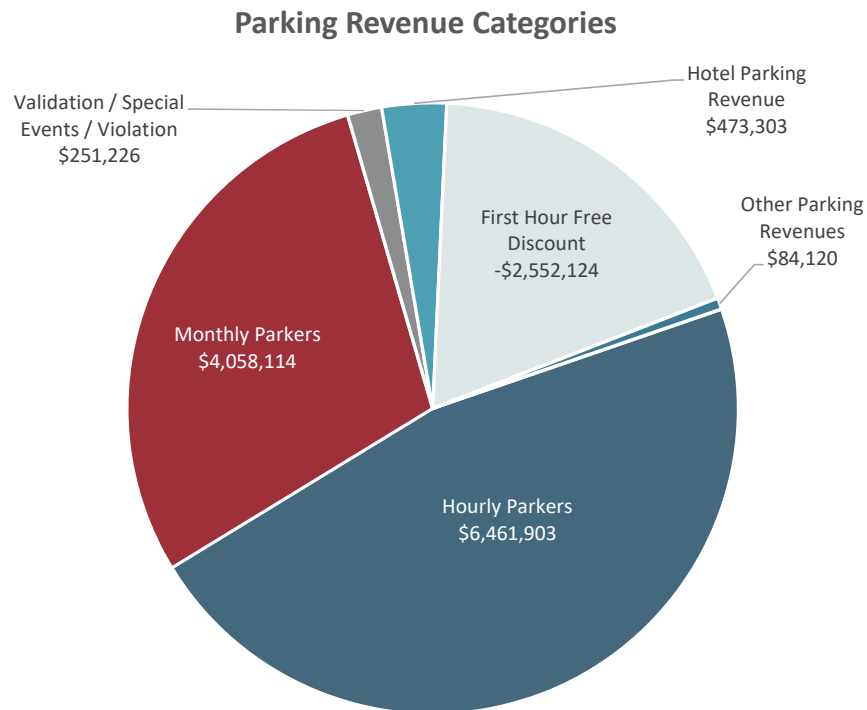
FY 2020 ORIGINAL BUDGET EXPENSE SUMMARY	2019 AMENDED	FY2020 ORIGINAL	Difference
Operating Expense			
Personnel Costs.....	2,135,000	2,472,000	337,000
Services & Operations.....	2,879,126	2,983,851	104,725
Facilities Management.....	846,721	908,057	61,336
Professional Services	1,804,600	2,155,000	350,400
Subtotal	\$ 7,665,447	\$ 8,518,908	853,461
Debt Service & Contractual Obligations			
* Debt Service.....	4,328,033	4,329,316	1,283
+ Contractual Obligations (included in CIP).....	1,945,000	3,216,000	1,271,000
Subtotal	\$ 6,273,033	\$ 7,545,316	\$ 1,272,283
Capital Outlay			
Office Furniture/Computer Equipment.....	118,000	74,500	(43,500)
+ CAPITAL IMPROVEMENT PLAN (CIP)	4,181,340	49,442,300	45,260,960
* Parking Reinvestment Plan (PRP).....	1,957,717	2,335,000	377,283
* Mobility Projects.....	505,000	983,500	478,500
Subtotal	\$ 6,762,057	\$ 52,835,300	\$ 46,073,243
Subtotal - Expenses for Operations	\$ 20,700,537	\$ 68,899,524	\$ 48,198,987
Pass-Through Expense			
Ada County Courthouse Corridor Leases.....	409,267	420,111	10,844
Subtotal	\$ 409,267	\$ 420,111	\$ 10,844
TOTAL EXPENSE	\$ 21,109,804	\$ 69,319,635	\$ 48,209,831

* Detail Attached

+ See "FY2020-2024 CIP" for Detail

FY 2020 ORIGINAL BUDGET REVENUE DETAIL	2019 AMENDED	FY2020 ORIGINAL	Difference
Revenue Allocation (Tax Increment)			
River Myrtle-Old Boise District.....	10,000,000	11,100,000	1,100,000
Westside District.....	3,700,000	4,100,000	400,000
30th Street District.....	700,000	800,000	100,000
Shoreline District.....	-	120,000	120,000
Gateway East District.....	-	710,000	710,000
			-
Subtotal	14,400,000	16,830,000	2,430,000

Parking Revenue			
Hourly Parkers.....	6,401,718	6,461,903	60,185
Monthly Parkers.....	3,862,112	4,058,114	196,002
Validation / Special Events / Violation.....	246,064	251,226	5,162
Hotel Parking Revenue.....	472,906	473,303	397
First Hour Free Discount.....	(2,529,239)	(2,552,124)	(22,885)
Other Parking Revenues.....	65,000	84,120	19,120
			-
Subtotal	8,518,561	8,776,542	257,981



FY 2020 ORIGINAL BUDGET EXPENSE DETAIL	2019 AMENDED	FY2020 ORIGINAL	Difference
Debt Service Payments			
River Myrtle-Old Boise District (2017 A & 2017 B Bonds).....	2,777,208	2,778,128	920
Parking (2011 B Bond).....	1,550,825	1,551,188	363
Subtotal	4,328,033	4,329,316	1,283

Parking Reinvestment Plan			
Capitol & Main Garage: Elevators Refurbish.....	300,000	-	(300,000)
PARCS Software Upgrade.....	20,000	-	(20,000)
10th & Front Garage: Refurbishment - Phase I	372,150	-	(372,150)
ParkBOI Signs Phase II.....	6,167	15,000	8,833
9th & Front Garage: Stair Structural Repairs.....	2,400	500,000	497,600
Capitol & Main, 9th & Main Garages: LED Light Upgrades.....	50,000	-	(50,000)
ParkBOI Code Analysis and Compliance.....	400,000	250,000	(150,000)
9th & Main Garage: Elevator Refurbish.....	-	450,000	450,000
10th & Front Garage: Structural Damage Prevention.....	-	350,000	350,000
9th & Front, Capitol & Myrtle, 10th & Front Garages: LED Light Upgrades.....	-	150,000	150,000
Parkconnect/ParkMobile APP Service.....	20,000	75,000	55,000
Smarking-Advanced Analytics Service.....	37,000	45,000	8,000
10th & Front Garage: Refurbishment - Phase II.....	750,000	-	(750,000)
All Garages: Interior Wayfinding Design.....	-	500,000	500,000
Subtotal	1,957,717	2,335,000	377,283

Mobility Projects			
Park & Ride Support - Elder Street.....	150,000	-	(150,000)
Cost Share City of Boise Circulator Engineering.....	-	588,500	588,500
ParkBOI Initiatives.....	-	25,000	
Parking+ Service (Traffic/Parking Development Modeling).....	45,000	20,000	
Secure Bike Parking Facility.....	210,000	-	
Transportation Mobility Association (TMA) formation.....	100,000	100,000	-
Park & Ride Support - Shoreline.....	-	90,000	90,000
EV Carshare - CommuterRide.....	-	10,000	10,000
Secure Bike Parking Facility II.....	-	150,000	150,000
Subtotal	505,000	983,500	688,500

Refer to companion document
5-Year CAPITAL IMPROVEMENT PLAN
FY2020 - 2024
 for a complete listing of all budgeted CIP projects by district.



FY2020 ORIGINAL BUDGET

~ SUMMARY ~

REVENUE

RECENT URBAN RENEWAL DISTRICT CHANGES

FY2018	Central District (FY1989 - FY2018) sunsets.
FY2019	Shoreline District created. <ul style="list-style-type: none"> • Includes 30 parcels deannexed from RMOB with a combined Increment Value of \$12.5 million generating \$193k of RMOB Increment Revenue that will become Base Value in Shoreline generating zero Increment Revenue. • Includes 32 parcels deannexed from 30th Street with a combined Increment Value of \$7.3 million generating \$109k of 30th Street Increment Revenue that will become Base Value in Shoreline generating zero Increment Revenue.
	Gateway East District created. <ul style="list-style-type: none"> • CCDC's first URD outside downtown core and first industrial URD.
FY2020	Shoreline District: 1 st Fiscal Year <ul style="list-style-type: none"> • Increment Revenue received and budgeted. • 20 year district sunsets FY2039.
	Gateway East District: 1 st Fiscal Year <ul style="list-style-type: none"> • Increment Revenue received and budgeted. • 20 year district sunsets FY2039.

ASSESSED TAXABLE VALUES

- The Assessed Value of all taxable property in all of the Agency's current Urban Renewal Districts increased 28% since last year, from \$987 million to \$1.2 billion.
 - 4.5% of City of Boise's \$27.4 billion Assessed Value.
 - 2.3% of Ada County's \$54.1 billion Assessed Value.

- The new Shoreline District's Assessed Value comprises 1% of the total Assessed Value of all CCDC Urban Renewal Districts.
- The new Gateway East District's Assessed Value comprises 5% of the total Assessed Value of all CCDC Urban Renewal Districts.

	FY2019 Final	FY2020 Final	% Change
River Myrtle / Old Boise	\$684,215,775	\$800,897,539	17%
Westside	\$247,607,160	\$297,241,538	20%
30th Street	\$56,150,691	\$60,391,441	8%
Shoreline	---	\$8,743,014	100%
Gateway East	---	\$53,093,332	100%
TOTAL	\$987,973,626	\$1,220,366,864	24%

INCREMENT REVENUE

- FY2019 to FY2020 total Increment Revenue increased by 17% and \$2.4 million to a new total of \$16.8 million.
 - FY2018 Increment Revenue – including Central District's final year prior to sunset – totaled \$17,400,000.
 - Central District generated \$5.2 million in Increment Revenue its final year.
- In its first year the new Shoreline District will generate \$120,000 or 1% of the total Increment Revenue generated by all five CCDC URDs.
- In its first year, the new Gateway East District will generate \$710,000 or 4% of the total Increment Revenue generated by all five CCDC URDs.

	FY2019	FY2020	\$ Change	% Change
River Myrtle / Old Boise	\$10,000,000	\$11,100,000	\$1,100,000	11%
Westside	\$3,700,000	\$4,100,000	\$400,000	11%
30th Street	\$700,000	\$800,000	\$100,000	14%
Shoreline	---	\$120,000	\$120,000	100%
Gateway East	---	\$710,000	\$710,000	100%
TOTAL	\$14,400,000	\$16,830,000	\$2,430,000	17%

PARKING REVENUE

- Parking revenue is budgeted to increase \$258k from the FY2019 Amended Budget.
 - \$8.5 million to \$8.8 million.
 - Hourly Rate: no proposed increase. Currently 1st Hour Free then \$3 per hour; \$15 daily maximum.
 - Monthly Rate: various, demand-based, garage-specific increases proposed to take effect Feb 1, 2020. Eight months of the new rates are budgeted to generate an additional 5% and \$196k for FY2020.

	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

BOND REVENUE

- Proposed \$14.6 million bond in the FY2019 Original budget carried forward to FY2020 Original budget.
 - \$14.6 million Westside Transformative Development Project

WORKING CAPITAL FUND

- The FY 2020 Original Budget taps the Working Capital Fund for \$22.8 million.
- Integral to the Agency's long-term Business Plan, the Working Capital Fund accounts for projected / estimated revenues and expenses and projects throughout the terms of all of the Agency's Urban Renewal Districts.

EXPENDITURES

OPERATING EXPENSES

Personnel Costs

- FY 2020: \$337k increase to \$2.5 million.
 - 11% increase in health insurance premium costs

- PERSI Base Plan contribution rate increases effective 7/1/2019
- 5% compensation adjustment pool.
- Two new FTE: Budget: Salary + Benefits = \$95.7k per FTE.
 1. Community engagement / public outreach
 2. Project manager

Services and Operations

- 4% increase to \$547.9k. Voice, Data and Webhosting services and Training, Travel and Meeting expenses.

Professional Services

- **New Urban Renewal District Consultant / Formation**

	FY2019 Original	FY2019 Amended	FY2020 Original
1. Shoreline	\$37,500	\$11,000	\$0
2. Gateway East	\$20,000	\$95,000	\$0
3. State Street	\$340,000	\$130,000	\$215,000
4. Bench	\$375,000	\$130,000	\$310,000
TOTAL	\$772,500	\$366,000	\$525,000

Office Furniture / Computer Equipment

- 37% decrease to \$74.5k due to removal of one-time expenses for telephone system replacement and Board Room A/V upgrade.

Contractual Obligations / Participation Program Reimbursements

- FY2020 Original Budget only.

URD	Project	Address	Construct Cost (est)	Agreement	Amount	Year
RMOB	Simplot HQ & JUMP	1099 W Front St	\$196M	Type 3	\$875K	1 / 1
	Pioneer Crossing	1150 W Myrtle St	\$52M	Type 3	\$745K	3 / 6
	Residence Inn Marriott	400 S Capitol Blvd	\$30M	Type 2	\$420K	2 / 3
	Ash St Apartments	503-647 Ash St	\$8M	Type 5	\$318K	1 / 1
	The Gibson	505 W Idaho St	\$13M	Type 2	\$156K	1 / 3
	The Afton, Phase 2	620 S 9 th St	\$35M	Type 5	\$935K	1 / 1

WS	Hyatt Place	1024 W Bannock	\$20M	Type 2	\$120K	2 / 4
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Bond Payments / Debt Service

Bond	River-Myrtle / Old Boise	Parking	Total
2017 A	\$1,973,788		\$1,973,788
2017 B	\$804,340		\$804,340
2011 B		\$1,381,188	\$1,381,188
AHA Payment		\$170,000	\$170,000
TOTAL	\$2,778,128	\$1,551,188	\$4,329,316

- Westside, 30th Street, Shoreline and Gateway East districts currently have no debt.

CAPITAL OUTLAY

Capital Improvement Plan (CIP) Projects.

- \$49.4 million + \$3.2 million Contractual Obligations = \$52.6 million total CIP
- FY 2020 is Year 1 of the new edition of the 5-Year CIP. Refer to that companion document for a comprehensive look at the Agency's investment plan for capital projects. .

Parking Reinvestment Plan (PRP) Projects.

- \$2.3 million. All budgeted projects and amounts in attached detail pages.

Mobility Projects.

- \$984k. All budgeted projects and amounts in attached detail pages.

Pass-Through Revenue & Expense.

- Ada County Courthouse Corridor Leases are comprised of two agreements:
 - Lease revenue of about \$92k per year paid by Civic Plaza and passed-through to Ada County for parcels 4 and 5 (master ground lease) and condominium units 102 and 401 (supplemental ground lease).
 - Parking access revenue of \$317k paid annually by the University of Idaho for access to the Idaho Water Center and passed-through to trustee US Bank.
- Per independent auditor review, the debt service on the Series 2016 Lease Revenue Bonds, GBAD Expansion Project (\$23.1 million) conduit financing is shown as a note disclosure in the Agency's financial statements. That passed-through amount does not appear on CCDC's balance sheet or income statement so is not included in Agency budgets.

**EXHIBIT B
CAPITAL CITY DEVELOPMENT CORPORATION
FISCAL YEAR 2020 ORIGINAL BUDGET**

BY THE BOARD OF COMMISSIONERS OF THE CAPITAL CITY DEVELOPMENT CORPORATION:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE CAPITAL CITY DEVELOPMENT CORPORATION TO BE TERMED THE "ANNUAL APPROPRIATION RESOLUTION" APPROPRIATING SUMS OF MONEY AUTHORIZED BY LAW FOR A TWELVE MONTH PERIOD FROM THE FIRST DAY OF OCTOBER 2019 AND INCLUSIVE OF THE LAST DAY OF SEPTEMBER 2020 FOR ALL GENERAL, SPECIAL AND CORPORATE PURPOSES; AND DIRECTING THE EXECUTIVE DIRECTOR TO SUBMIT SAID BUDGET; AND PROVIDING AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CAPITAL CITY DEVELOPMENT CORPORATION, OF BOISE CITY, IDAHO, AS FOLLOWS:

Section 1. That the following total amount or so much thereof as may be necessary, is hereby appropriated out of any money in the Agency accounts for general, special, and corporate activities for the Capital City Development Corporation for the fiscal year beginning the first day of October 2019 and inclusive of the last day of September 2020.

Section 2. That the Executive Director shall submit said budget to the City of Boise.

Section 3. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

<u>FUNDS:</u>	FY 2018 ACTUAL EXPENSE	FY 2019 BUDGET EXPENSE	FY 2020 BUDGET EXPENSE
GENERAL OPERATIONS FUND	3,368,227	3,975,900	4,418,650
CENTRAL REVENUE ALLOCATION FUND	8,703,385	-	-
RIVER MYRTLE OLD BOISE REV ALLOC FUND	7,178,111	7,982,569	30,477,185
WESTSIDE REVENUE ALLOCATION FUND	1,188,396	1,536,600	24,779,200
30TH STREET REVENUE ALLOCATION FUND	11,193	780,000	1,380,000
SHORELINE REVENUE ALLOCATION FUND	-	-	165,000
GATEWAY EAST REVENUE ALLOCATION FUND	-	-	350,000
PARKING FUND	9,836,815	6,742,468	7,646,489
DEBT SERVICE FUND	89,658	92,267	103,111
TOTAL	\$ 30,375,785	\$ 21,109,804	\$ 69,319,635

PASSED AND ADOPTED by the Capital City Development Corporation of the City of Boise, Idaho, on this 28th day of August, 2019.

Signed by the Chairman of the Board of Commissioners and attested by the Secretary to the Board of Commissioners on this 28th day of August, 2019.

Approved:

By _____
Dana Zuckerman, Chair

Attest:

By _____
David Bieter, Secretary