

REVENUES	
OPERATING REVENUES	Budget
Northern area tax increment	\$ 600,780.00
Downtown area tax increment	\$ 615,000.00
	\$ 1,215,780.00
OTHER REVENUES	
Northern area interest income	\$ 1,500.00
Downtown area interest income	\$ 750.00
	\$ 2,250.00
REIMBURSEMENTS	
FINANCING PROCEEDS-	\$ -
TOTAL REVENUES	\$ 1,218,030.00
EXPENDITURES	
OPERATING EXPENDITURES	
Accounting	\$ 5,000.00
Secretarial/Clerical	\$ 12,500.00
Supplies/website	\$ 400.00
Dues/Membership/Surveys	\$ 3,500.00
Legal	\$ 5,000.00
Total	\$ 26,400.00
CAPITAL EXPENDITURES	
Downtown Streets	\$ 400,000.00
Downtown-Engineering for streets	\$ 150,000.00
Downtown-Public Art	\$ 111,634.00
Downtown-City Parking Lot	\$ -
Downtown-debt payment-2010 \$2.0MM	\$ 248,298.02
Downtown-debt payment-2018 \$1.5MM	\$ 166,857.00
	\$ -
Northern-Public Art	\$ 106,831.06
Northern-Schweitzer Ranch	\$ 25,000.00
Northern-Milltown	\$ 33,333.00
Northern-Milltown public improvements	\$ 18,433.00
	\$ 1,260,386.08
TOTAL EXPENDITURES	\$ 1,286,786.08
EXCESS (SHORTFALL)	\$ (68,756.08)
Beginning fund balance 10/1/2019	\$ 2,548,446.00
Ending fund balance 9/30/2020	\$ 2,479,689.92

Forecast of eligible funds available for reimbursement Phase II
 Final Allocation for 2018/19 of total project of \$600,000; funded \$384,428.92 as of 7-16-19
 2.5% of tax increment + unused balances (\$96,258.61 as of 7-24-18)
 Did not fund in 2018/19 project moved to 2020/21
 Maturity 3-15-2021
 New borrowing for street projects (Phase I-Cedar 2nd to 5th)
 2.5% of tax increment + unused balances (\$91,656.06 as of 7-16-19)
 Reimbursement
 Reimbursement
 Reimbursement-6th Ave.(water-sewer)

est. bal.based on current balances; est.increment; proj.pymts.

Sandpoint Urban Renewal Agency
of the City of Sandpoint

	Plan Year 14	Plan Year 15	Plan Year 16	Plan Year 17	Plan Year 18	Plan Year 19	Plan Year 20	Plan Year 21	Plan Year 22	Plan Year 23	Plan Year 24	
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	Memo totals
I. Resources:												
*Beginning Balance	\$ 592,143	\$ 516,112	\$ 138,132	\$ 30,344	\$ 107,938	\$ 53,008	\$ 10,805	\$ 11,583	\$ 5,601	\$ 199,125	\$ 720,425	
**Tax Increments	\$ 233,535	\$ 615,000	\$ 627,300	\$ 639,846	\$ 652,643	\$ 665,696	\$ 679,010	\$ 692,590	\$ 706,442	\$ 720,571	\$ 734,982	\$ 6,967,613
Interest Earnings	\$ 720	\$ 750	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 2,370
Loan proceeds ongoing projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Projected Resources	\$ 826,397	\$ 1,131,862	\$ 765,532	\$ 670,290	\$ 760,680	\$ 718,804	\$ 689,914	\$ 704,273	\$ 712,143	\$ 919,796	\$ 1,455,507	\$ 6,969,983
II. Expenditures:												
Operations:	\$ (6,500)	\$ (13,200)	\$ (13,500)	\$ (14,500)	\$ (14,500)	\$ (14,500)	\$ (14,500)	\$ (14,500)	\$ (14,500)	\$ (14,500)	\$ (14,500)	\$ (149,200)
Capital Projects:												
Downtown Streets Phase 2	\$ -	\$ (400,000)	\$ (200,000)	\$ (365,000)	\$ (510,000)	\$ (510,000)	\$ (480,000)	\$ (500,000)	\$ (314,000)	\$ -	\$ -	\$ (3,279,000)
Downtown Engineering	\$ -	\$ (150,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (150,000)
City Parking Lot	\$ -	\$ -	\$ (215,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (215,000)
Public Art Share at 2.5%	\$ (96,259)	\$ (15,375)	\$ (15,683)	\$ (15,996)	\$ (16,316)	\$ (16,642)	\$ (16,975)	\$ (17,315)	\$ (17,661)	\$ (18,014)	\$ (18,375)	\$ (264,611)
Total Capital Projects	\$ (96,259)	\$ (565,375)	\$ (430,683)	\$ (380,996)	\$ (526,316)	\$ (526,642)	\$ (496,975)	\$ (517,315)	\$ (331,661)	\$ (18,014)	\$ (18,375)	\$ (3,908,611)
Total Expenditures	\$ (102,759)	\$ (578,575)	\$ (444,183)	\$ (395,496)	\$ (540,816)	\$ (541,142)	\$ (511,475)	\$ (531,815)	\$ (346,161)	\$ (32,514)	\$ (32,875)	\$ (4,057,811)
Total Expenditures	\$ (102,759)	\$ (578,575)	\$ (444,183)	\$ (395,496)	\$ (540,816)	\$ (541,142)	\$ (511,475)	\$ (531,815)	\$ (346,161)	\$ (32,514)	\$ (32,875)	
Debt: 2010 \$2MM P&I	\$ (124,149)	\$ (248,298)	\$ (124,149)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (496,596)
Debt: 2018 \$1.5MM P&I	\$ (83,378)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (1,751,943)
Total Debt	\$ (207,527)	\$ (415,155)	\$ (291,006)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (166,857)	\$ (166,857)	
Available Discretionary Projects	\$ 516,112	\$ 138,132	\$ 30,344	\$ 107,938	\$ 53,008	\$ 10,805	\$ 11,583	\$ 5,601	\$ 199,125	\$ 720,425	\$ 1,255,776	\$ 812,833
III. Ending Balance	\$ 516,112	\$ 138,132	\$ 30,344	\$ 107,938	\$ 53,008	\$ 10,805	\$ 11,583	\$ 5,601	\$ 199,125	\$ 720,425	\$ 1,255,776	\$ 812,833
Funds available to repay City (must meet 1.35 DSCR 1st) incl art	\$ -	\$ 15,965	\$ 195,046	\$ 373,420	\$ 385,785	\$ 398,397	\$ 411,262	\$ 424,384	\$ 437,768	\$ 451,420	\$ 465,345	\$ 3,558,792.04

\$ (3,429,000)

Assumptions:
*Plan Year 14 Account balance as of July 16, 2019; Downtown \$464,122.42; Revenue Allocation Fund-Restricted \$128,020.53. **\$96,258.61 is Restricted for art (current balance)**
**Tax increment plan year 14 = estimate to be collected in balance of 2018-19 fiscal year (budget for 2018-19 was \$615,825-collected fytd \$382,290.50). 2% increases for future plan years
***Remaining balance to fund of budgeted projects as of 7/16/19

Tax increment received is approximately \$10,000 per \$1 million in assessed value
Capital projects=based on current information with costs provided by City staff
ITD reversion streets priority 1st Ave; Pine Street; Cedar; 1st Ave to Superior; **ITD - City approved March 26, 2015**
Project priority-completion Downtown revitalization first
City Budget 18/19 Phase 2 Downtown Streets \$3.429MM

Northern Debt forecast		7/16/2019																						
Sandpoint Urban Renewal Agency		5%																						
of the City of Sandpoint		Plan Year 14	Plan Year 15	Plan Year 16	Plan Year 17	Plan Year 18	Plan Year 19	Plan Year 20	Plan Year 21	Plan Year 22	Plan Year 23	Plan Year 24												
		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	Memo totals											
I. Resources:																								
*Beginning Balance	\$	2,021,445	\$	2,032,334	\$	2,535,693	\$	3,067,593	\$	3,629,564	\$	4,224,160	\$	4,853,011	\$	5,517,830	\$	6,220,416	\$	6,962,657	\$	7,746,536		
**Tax Increments	\$	190,054	\$	607,000	\$	637,350	\$	669,218	\$	702,678	\$	737,812	\$	774,703	\$	813,438	\$	854,110	\$	896,815	\$	941,656	\$	7,824,835
Interest Earnings	\$	2,700	\$	1,500	\$	750	\$	750	\$	750	\$	750	\$	750	\$	750	\$	750	\$	750	\$	750	\$	10,950
In-lieu of tax increment land purch	\$	-	\$	-																				
Loan proceeds	\$	-	\$	-	\$	-																		
Loan proceeds	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total Projected Resources	\$	2,214,199	\$	2,640,834	\$	3,173,793	\$	3,737,561	\$	4,332,993	\$	4,962,722	\$	5,628,464	\$	6,332,018	\$	7,075,276	\$	7,860,223	\$	8,688,943	\$	7,835,785
II. Expenditures:																								
Operations:	\$	(13,443)	\$	(13,200)	\$	(13,500)	\$	(14,500)	\$	(14,500)	\$	(14,500)	\$	(14,500)	\$	(14,500)	\$	(14,500)	\$	(14,500)	\$	(14,500)	\$	(156,143)
Capital Projects:	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Baldy pedestrian project	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Schweitzer-reimburse \$375K	\$	(25,000)	\$	(25,000)	\$	(25,000)	\$	(25,000)	\$	(25,000)	\$	(25,000)	\$	(25,000)	\$	(25,000)	\$	(25,000)	\$	(25,000)	\$	(25,000)	\$	(275,000)
Milltown-reimbursement \$500K	\$	(33,333)	\$	(33,333)	\$	(33,333)	\$	(33,333)	\$	(33,333)	\$	(33,333)	\$	(33,333)	\$	(33,333)	\$	(33,333)	\$	(33,333)	\$	(33,333)	\$	(366,663)
Milltown-public improvements	\$	(18,433)	\$	(18,433)	\$	(18,433)	\$	(18,433)	\$	(18,433)	\$	(18,433)	\$	(18,433)	\$	(18,433)	\$	(18,433)	\$	(18,433)	\$	(18,433)	\$	(202,763)
Great Northern stormwater	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Public Art Share at 2.5%	\$	(91,656)	\$	(15,175)	\$	(15,934)	\$	(16,730)	\$	(17,567)	\$	(18,445)	\$	(19,368)	\$	(20,336)	\$	(21,353)	\$	(22,420)	\$	(23,541)	\$	(282,526)
Total Capital Projects	\$	(168,422)	\$	(91,941)	\$	(92,700)	\$	(93,496)	\$	(94,333)	\$	(95,211)	\$	(96,134)	\$	(97,102)	\$	(98,119)	\$	(99,186)	\$	(100,307)	\$	(1,126,952)
Total Expenditures	\$	(181,865)	\$	(105,141)	\$	(106,200)	\$	(107,996)	\$	(108,833)	\$	(109,711)	\$	(110,634)	\$	(111,602)	\$	(112,619)	\$	(113,686)	\$	(114,807)	\$	(1,283,094)
Total Expenditures	\$	(181,865)	\$	(105,141)	\$	(106,200)	\$	(107,996)	\$	(108,833)	\$	(109,711)	\$	(110,634)	\$	(111,602)	\$	(112,619)	\$	(113,686)	\$	(114,807)	\$	
Debt: P&I	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Debt: P&I	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Available Discretionary Projects	\$	2,032,334	\$	2,535,693	\$	3,067,593	\$	3,629,564	\$	4,224,160	\$	4,853,011	\$	5,517,830	\$	6,220,416	\$	6,962,657	\$	7,746,536	\$	8,574,135		
III. Ending Balance	\$	2,032,334	\$	2,535,693	\$	3,067,593	\$	3,629,564	\$	4,224,160	\$	4,853,011	\$	5,517,830	\$	6,220,416	\$	6,962,657	\$	7,746,536	\$	8,574,135		
Assumptions:																								
*Plan Year 14 Account balance as of July 16, 2019; \$2,021,444.77; \$91,656.06 restricted for art (current balance)																								
**Tax increment plan year 14 = estimate to be collected in balance of 2018-19 fiscal year (budget for 2018-19 was \$600,780-collected fytd \$410,726.17). 5% increases for future plan years.																								
Capital projects=based on current information with costs provided by City staff and SURA projects																								
Tax increment received is approximately \$10,000 per \$1 million in assessed value																								

City Sandpoint future projects



July 31, 2019

Sandpoint Urban Renewal Agency

Dear Board Members:

I am writing to ask your consideration of the City of Sandpoint's FY20 funding request for two projects that are identified in the City's budget and align with the strategic plan and priorities as approved by the City Council and Mayor Rognstad.

We are requesting funding through the Northern Urban Renewal District in the amount of \$100,000 for the Great Northern – Northern Revitalization Project. This project is identified as a priority project in the northern district plan. It is a multi-year, phased project that we are proposing to begin in FY20. The first phase will include a conceptual design including a survey, geotechnical explorations, environmental assessments, right-of-way verification, conceptual design and estimating. I have attached a detailed project summary sheet that provides more information on the project.

We are also requesting Public Art funds in the amount of \$20,000 to support an Arts and Cultural Master Plan. This plan will include a comprehensive assessment of existing arts and cultural resources (to include visual, written and performance arts, architecture and design and history) and provide a strategic vision for future investments in both urban renewal districts and throughout the broader City. Ultimately, the plan will provide actionable strategies to support the development of an integrated, vibrant cultural environment that contributes to the high quality of life in Sandpoint. A key focus of this plan will be to foster organizations and partnerships. The City's Arts and Historic Preservation Commissions and key representatives from local arts and history organizations will serve as the advisory committee throughout the planning process. Funding will support a consultant and public engagement strategies.

The City has already been awarded an \$8,000 grant through the State Historic Preservation Office – Idaho State Historical Society to support this effort. We are also a finalist for additional grant funding through two private foundations. The total cost of this project is anticipated to range between \$30,000 - \$40,000.

Thank you for your consideration.

Sincerely,

Jennifer Stapleton
City Administrator

City of Sandpoint, Public Works
1123 Lake Street, Sandpoint, ID 83864
(208) 263-3411



CAPITAL PROJECT SUMMARY

REPORTING PERIOD	PROJECT NAME	PREPARED BY

OVERALL STATUS

PROJECT OVERVIEW
