



QUARTERLY REPORT TO CITY OF BILLINGS COUNCIL

End of 2nd Quarter – FY 2011

DOWNTOWN BILLINGS PARTNERSHIP, INC.

FUND 203 – Contract Services Agreement

January 1, 2011

The Downtown Billings Partnership, Inc., working with the Downtown Billings Association and the Downtown Billings Business Improvement District (The Alliance), continues to assist the City of Billings with the management and project implementation of Fund 203, the North 27th Street (Expanded) TIFD.

Below, please find a list of FY 2011 Fund 203 (New CBD TIFD) Projects as well as project current status:

<u>PROJECT</u>	<u>STATUS</u>
Expansion of Historic District	Complete and approved
Pedestrian Wayfinding	Kiosks placed (partial assembly) on 3rd and 29th as well as Mt Ave. and Broadway – glass and new posters will be placed before the end of FY 2011.
Gateway Billboard branding	in place and continuing rental funded via Fund 203
City Center Banner Project	on hold – awaiting streetlights
Property Appraisals	Complete
Mixed Use Parking Facility	Negotiations continue for land assembly.
Revolving Loan Fund Renewal	All loan application materials up to date.
Cooperative Security	TIFD investment for FY 2011 complete. This program will continue to be a budget line item for Fund 203. BID will pay for almost 85% of the annual cost.
Executive Conference Market Study	Results received and published.
Event Kit of Parts – Tent	BID has made use of the tent twice since purchase and will continue to make use of this Kit of Parts item.

Budget Amendments:

As part of the City FY 2011 Budget Amendments to be presented to the City Council, the DBP Board has approved (11/19/10) and asked the City Council to follow up with approval the following changes to the FY 2011 Fund 203 Budget:

Increase Projected Increment to \$1,860, 581 *(based upon DOR Certified Taxable Value)*

Increase Pedestrian Wayfinding budget by \$2000

Increase Appraisal/Predevelopment by \$15,000

Increase Façade Program by \$25,000

Allocate up to \$1,500,000 to Development Projects subject to Council Approval

Note: All actual expenditures, except Façade Program – capped at \$49,999 per property, will still require Council action even if budgeted as noted above.

Below, please find the Fund 203 FY 2011 as of January 1, 2011 (before proposed budget amendment)

Fund 203 Budget		As of		Board Approve	Council Approved	Revised	Actuals
NORTH 27TH STREET TIFD		12/29/2010 14:18		4/30/2010	6/28/2010	8/2/2010	
		FY2010			Budget FY11	DOR Certified	Actuals
		Actual		Balance Carryover	\$455,137	\$455,137	\$455,137
Estimated Cash Balance as of 6/30/09 - Tax Year 2008		\$ 134,870.00		Projected Increment	\$285,521	\$1,860,581	\$0
Reported by City on June 22		\$ 475,409.00		Bond Funds	\$0	\$0	\$0
		\$ 610,279.00		Total Potential Fund 203	\$740,658	\$2,315,718	\$455,137
Approved Projects	Approved	Actual		New Allocations	TOTALS	Totals	Totals
Expenses	By Council	Expended	Encumbered	FY2011	FY 2011	Revised	Actuals
1 DBP Management Service	1-Jul-09	(\$98,580.00)	\$0.00	(\$172,000.00)	(\$172,000)	(\$172,000)	\$ (129,000.00)
2 City Cost Allocations	1-Jul-09	\$0.00	\$0.00	(\$5,000.00)	(\$5,000)	(\$5,000)	\$ -
3 Expansion of Historic District	1-Jul-09	(\$15,000.00)	\$0.00	(\$3,000.00)	(\$3,000)	(\$3,000)	\$ (3,000.00)
4 Pedestrian Wayfinding	11-May-09	(\$7,000.00)	\$0.00	\$0.00	\$0	\$0	\$ -
5 ABT Branded Banners	13-Oct-09	(\$1,485.00)	(\$1,215.00)	\$0.00	(\$1,215)	(\$1,215)	\$ -
6 Gateway Signage/Billboard	13-Oct-09	(\$4,550.00)	(\$750.00)	(\$3,600.00)	(\$4,350)	(\$4,350)	\$ (900.00)
7 Completed Projects FY 2010	Various	(\$10,027.00)	\$0.00	\$0.00	\$0	\$0	\$ -
8 Appraisals/Pre-Development	13-Oct-09	(\$5,000.00)	\$0.00	(\$5,000.00)	(\$5,000)	(\$5,000)	\$ (6,840.41)
9 Approved Urban Renewal Projects	23-Nov-09	(\$13,500.00)	(\$19,500.00)	(\$101,000.00)	(\$120,500)	(\$120,500)	\$ (20,000.00)
10 TIFD Public Safety Projects	28-Jun-10	\$0.00	\$0.00	(\$5,000.00)	(\$5,000)	(\$5,000)	\$ (5,000.00)
Total Allocated		(\$155,142.00)			(\$316,065)	(\$316,065)	\$ (164,740.41)
Balance		\$455,137.00			\$424,593	\$1,683,588	\$125,656

FY2011 Expenditures to date:

Fund 203 Project	Paid by City	Budget
DBP Management Agreement	\$129,000	\$172,000
City Cost Allocation	\$ 0	\$ 5,000
Expansion of Historic District	\$ 3,000	\$ 3,000
ABT Branded Banners	\$ 0	\$ 1,215
Gateway Billboard	\$ 900	\$ 4,350
Predevelopment & Appraisals	\$ 6,840	\$ 5,000
Approved UR Projects		
<i>Façade 2009-2010</i>	<i>\$ 0</i>	<i>\$ 19,500</i>
<i>Kit of Parts Tent</i>	<i>\$ 15,000</i>	<i>\$ 15,000</i>
<i>Conference Center Study</i>	<i>\$ 5,000</i>	<i>\$ 15,000</i>
<i>Unencumbered</i>	<i>\$ 0</i>	<i>\$ 71,000</i>
TIFD Public Safety	\$ 5,000	\$ 5,000
	\$164,740	\$316,065