



# *Capital City Development Corp.*

**proposed original budget for FY2011**







## Transmittal of FY2010 Amendment & FY2011 Budget

Following the Board of Commissioners annual planning retreat and update of the agency's strategic plan, staff has developed an annual budget advancing the plan. The key efforts, projects, and activities identified have been prioritized and pursued in the budget based on available resources. Updates on budget plans have been presented to the Board as these efforts have taken shape over the course of the budget development cycle and the Executive Committee has conducted a detailed review of the proposed budget. With this advice and direction, staff refined the amendments to the current year (fiscal 2010) budget and also developed the new fiscal 2011 proposed budget.

The impact of the general economic slowdown has been felt throughout the Treasure Valley with significant declines expected in property values which vary by city. Though not yet final, 2010 Ada County values (used for fiscal '11) are expected to be down approximately 14%, Boise City values down by about 13% and CCDC values down 10% in Central, 13% in River Myrtle, and 19% in Westside in the Boise downtown districts. The presumption however is that offsetting of the tax value declines will occur in the tax rates adopted such that essentially the same incomes are anticipated (excepting Westside which estimates an approximate reduction of \$125,000 due to the larger decline in valuation).

The economic downturn coupled with high gas prices appears to have reduced parking volumes which dropped off in early fiscal 2009 continuing through fiscal 2010 and have stabilized at a level of approximately 85% of the volume experienced before the general economic decline. CCDC is not forecasting a return to pre-downturn parking volume in FY 2011. An increase in volume is expected in a post recovery outlook, though this turnabout year has yet to be identified. Parking revenue from FY 2010 to FY 2011 is generally flat. One anomaly in the year-to-year parking number is the exclusion of the courthouse corridor parking income from the fiscal 2011 budget. This is a result of plans in progress which transition these facilities to the county during the first part of the fiscal year pending final actions by both commissions.

Additional resources have been produced as a result of the Agency's refinancing efforts. These additional resources have allowed the Agency to include a fully reinstated parking reinvestment program component as well as two specialized parking facilities projects. A major refurbishment of the City Centre Garage represents a onetime structural preservation project estimated at \$1.5 million as well as the consideration of updating/replacing PARCs equipment throughout the system (parking access and revenue control garage equipment) of \$750,000.

These two projects could be considered deferred maintenance which have been awaiting available resources for some time. The fiscal 2011 budget appears to be a larger increase because of the onetime debt refinancing costs and these two parking capital projects. Ongoing regular budget activities (less these special projects) are down from the original fiscal 2010 budget. The same is true of the Agency's \$2.1M matching of the multimodal center which is budgeted for fiscal 2011. A special schedule has been prepared to show the regular budget without these four sizable onetime projects for a better year to year comparison.

As has traditionally been the case, the Agency has proposed a number of budget amendments which are warranted due to changed conditions and more current information. These are identified in the budget documents. Overall, the fiscal 2010 budget has been revised downward from \$19.8 million to \$17.6 million. The most notable changes in this revision relate to a reduced borrowing requirement due to lower than budgeted interest rates on the River Myrtle bonds as well as several contingent projects which were not pursued such as the Armory Project. The Agency will have no outstanding balance on the Key Bank line of credit at the end of fiscal year 2010. A replacement line of credit facility will be established with Bank of America and approximately \$575,000 is expected to be drawn on the line for assistance with the proposed parking capital projects in fiscal 2011.

The 2011 budget includes several key components that reflect the Board's priorities. Among these are significant efforts in advancing the public transit capacity for the City as envisioned in the Boise Downtown Mobility Study. CCDC will continue its work on completing the assessment of a north-south streetcar alignment option to consider alongside the east-west assessment already completed. Costs budgeted for this work are notably less than the concerted work effort which transpired in fiscal 2010 required by the pursuit of the federal award of TIGER monies. The progression of this work activity will be closely coordinated with the CCDC Board and Boise City.

The refinancing project represents a significant undertaking for the Agency for both fiscal 2010 and for 2011. Most of the work for refinancing of the Central bonds has been completed in fiscal 2010, lowering rates and interest expense on this debt service in such a fashion as to allow for a stepped up effort in parking facilities improvements. This work will continue in fiscal 2011 for the River Myrtle bonds which will be more involved but offer good opportunities to improve the Agency's debt service and the administration thereof. At the Board's direction, the Agency has included estimated cost of issuance and debt service based on a refunding/conversion of debt strategy for fiscal 2011 with the expectation that most bonds will be refinanced during the first quarter to half of the fiscal year. As a part of this effort a request for proposals resulted in a change in banking institution to Bank of America which will be purchasing the Agency's debt, excepting the 2002B bonds which are expected to be sold separately.

While the refinancing project and parking reinvestment program activities may represent two of the more sizable and significant efforts for the proposed budgets, the fiscal 2011 budget is notable for a significantly stepped up effort in the capital investment activities for the Westside District. Several streetscape frontages are proposed as capital improvements and an allowance is made in consideration of possible acquisition of strategic properties. Additionally, three key planning efforts are contemplated: an open-space assessment, State Street improvements, and conversion from one-way to two-way streets for a limited geography.

The matching of the federal award for the multimodal center facility represents a major project and activity for the new budget year as does the work related to the consideration of a new 30<sup>th</sup> Street district to support the implementation of the 30<sup>th</sup> Street Master Plan.

Numerous smaller sized but important projects are included in the new budget. These include: downtown pedestrian count project, streetscape program, improvement projects in collaboration with the Downtown Neighborhood Association, workforce housing, sustainability, and arts.

Administrative notables for fiscal 2011 include: no new staff positions budgeted, no merit pay adjustments included, no changes to the established benefit package (though rates for the same benefits will increase, e.g. PERSI), a reduced travel budget, and a maintenance of organizational associations. The consulting budgets are generally lower as well due to the reduction and removal of a number of specialized consulting activities related to streetcar feasibility assessment in fiscal 2010; a budget which was also underspent in the current fiscal year.

In summary, the fiscal 2011 budget does not anticipate near term growth in either parking revenues or district property valuation and is based on only the most current property value/rate estimate. Parking income is stable and no-growth. Expenses are in check with the flatter revenue trajectory. Working capital for most funds is at acceptable levels and use of some onetime balances can be applied to the larger parking capital projects. The regular ongoing budget of the Agency is lower than the original 2010 budget by about two million due in a large part to under spending and debt expense savings. The original proposed 2011 budget appears to increase substantially at the proposed level of \$27.3 million however \$9.2 million of this change is related to the bond refinancing and the onetime parking capital investments. About \$3.5 million of this is a 'gross-up' (equal revenue/expense) of part of the bond sale as required by GASB accounting practices. The more meaningful comparison is the fiscal 2010 proposed amended budget of \$17.2 million to the fiscal 2011 proposed original budget of \$18.1 million which is a modest 5% change.

The agency has been able to expand its activities and efforts without increases in personnel by attracting and maintaining a quality workforce and we appreciate the Board's support in this approach. We are equally fortunate to have a diverse group of highly competent board members and officers upon which we rely for good advice, guidance, governance and leadership.



**Capital City Development Corporation  
FY 2011 Budget Book  
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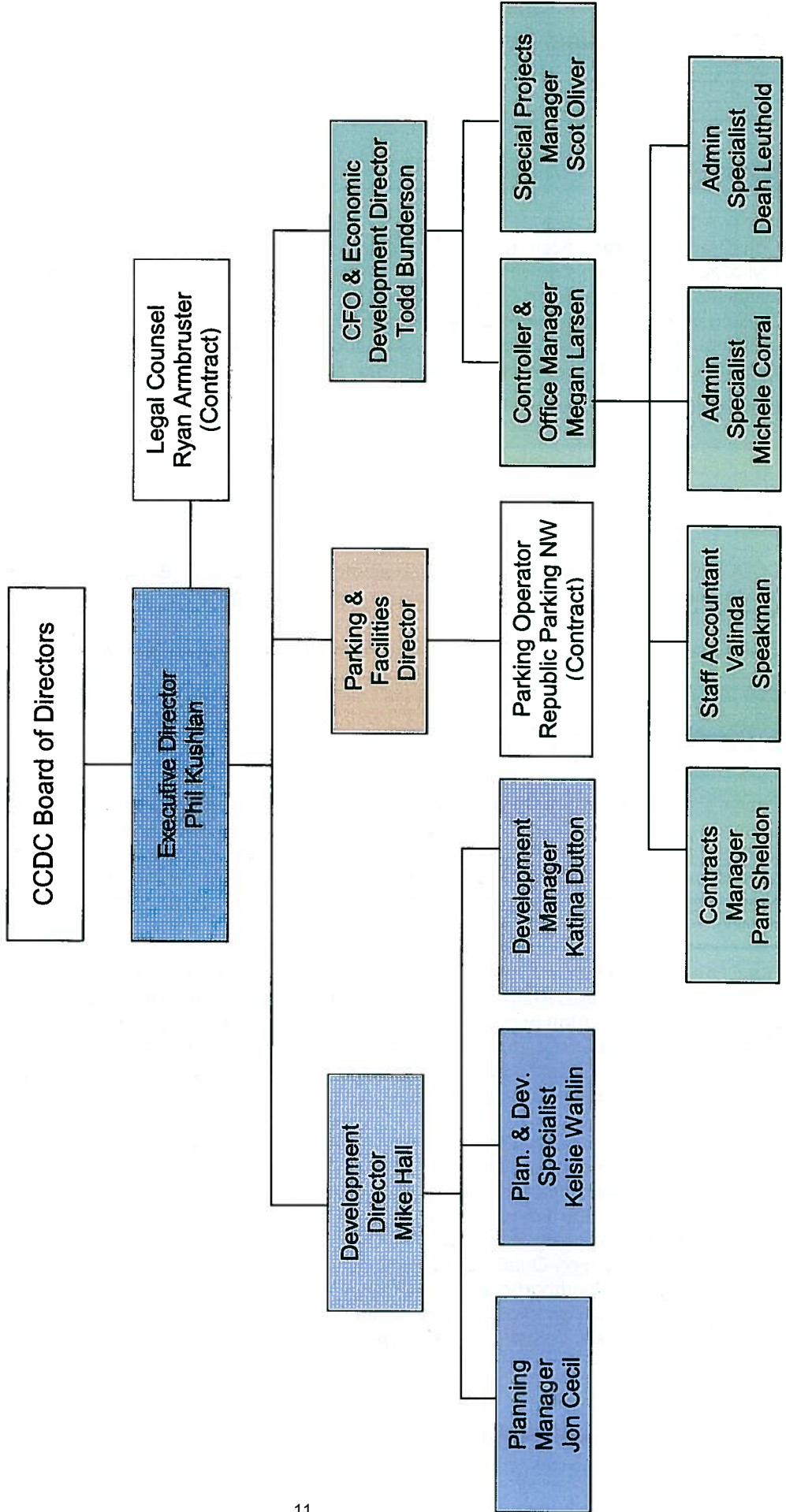
**Process Calendar  
2010 Budget Amendment  
2011 Original Budget**

<b>Thursday, May 13, 2010</b>	Annual Board/Staff Strategic Planning Retreat: Board to provide direction for items to include with budget
<b>June &amp; July 2010</b>	Management team review of budget
<b>Friday, June 25, 2010</b>	Final budget due from parking operator
<b>Monday, June 28, 2010</b>	Executive Committee Meeting: Review FY 2011 Pay Plan
<b>Monday, July 26, 2010</b>	Executive Meeting to review budget in brief and detailed budget draft
<b>Monday, July 26, 2010</b>	Board Meeting: Budget preview presented
<b>Monday, August 02, 2010</b>	Final RAD estimates due from Ada County Assessor
<b>Monday, August 09, 2010</b>	Board Meeting to present budget to Board for approval
<b>Thursday, August 12, 2010</b>	1st Publication Date
<b>Friday, August 20, 2010</b>	2nd Publication Date
<b>Monday, August 23, 2010</b>	Board meeting - public hearing; budget formally adopted





— Current Organizational Chart —



## MISSION

Consistent with Idaho State Code and direction from Boise Mayor and City Council, CCDC focuses on the revitalization of Boise's downtown and its neighborhoods through urban design and development initiatives in the city's urban renewal districts. CCDC invests resources in improving infrastructure, building public facilities, development partnerships and arts and culture to create lively, well-designed and sustainable urban places where businesses and people thrive. In accomplishing this mission, CCDC's roles include planning, advocating, facilitating, partnering, managing facilities, developing and investing.

## VISION

CCDC will invest its resources to develop vibrant urban places in Boise's downtown and its neighborhoods and to ensure long-term economic vitality, social well-being and an exceptional quality of life in Boise and the surrounding region.

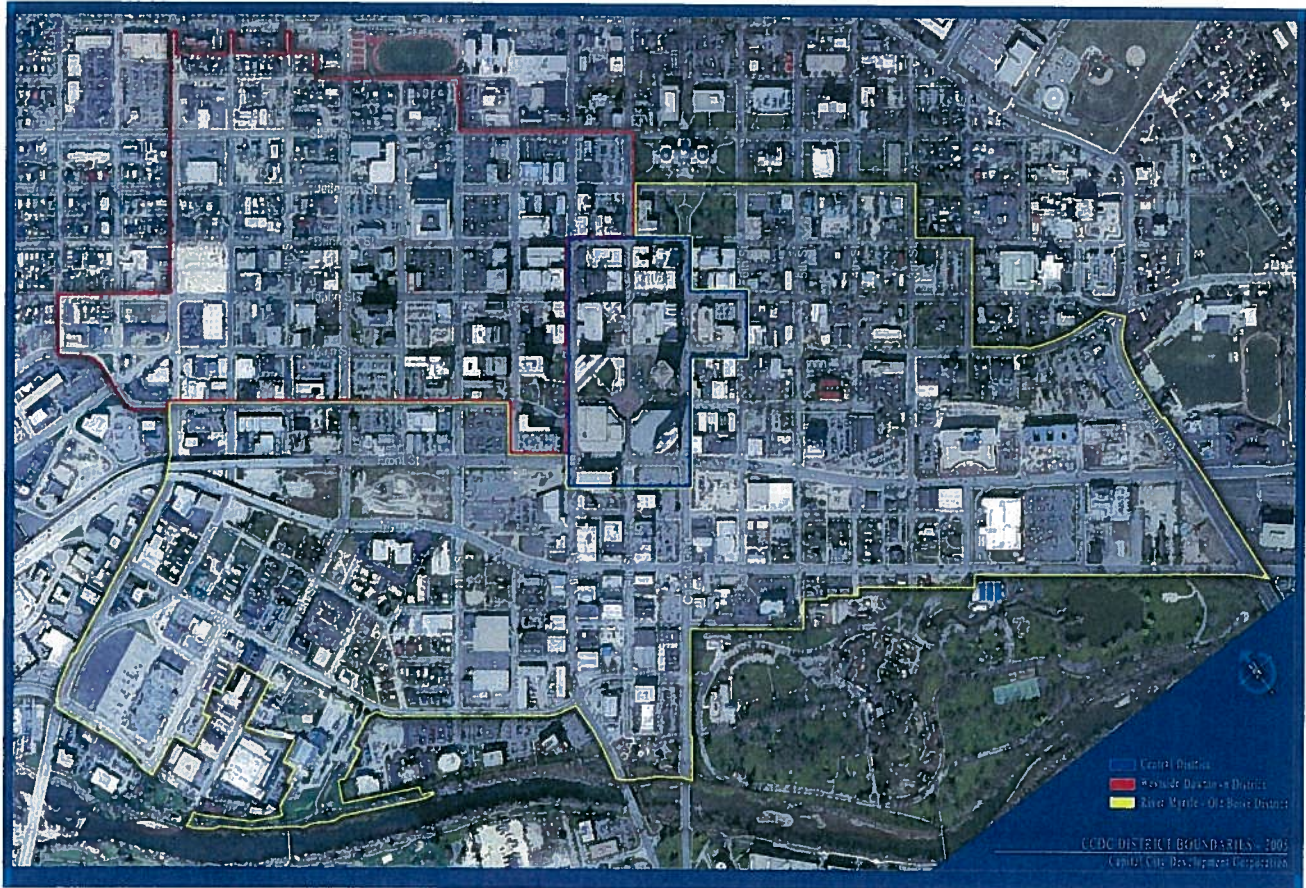
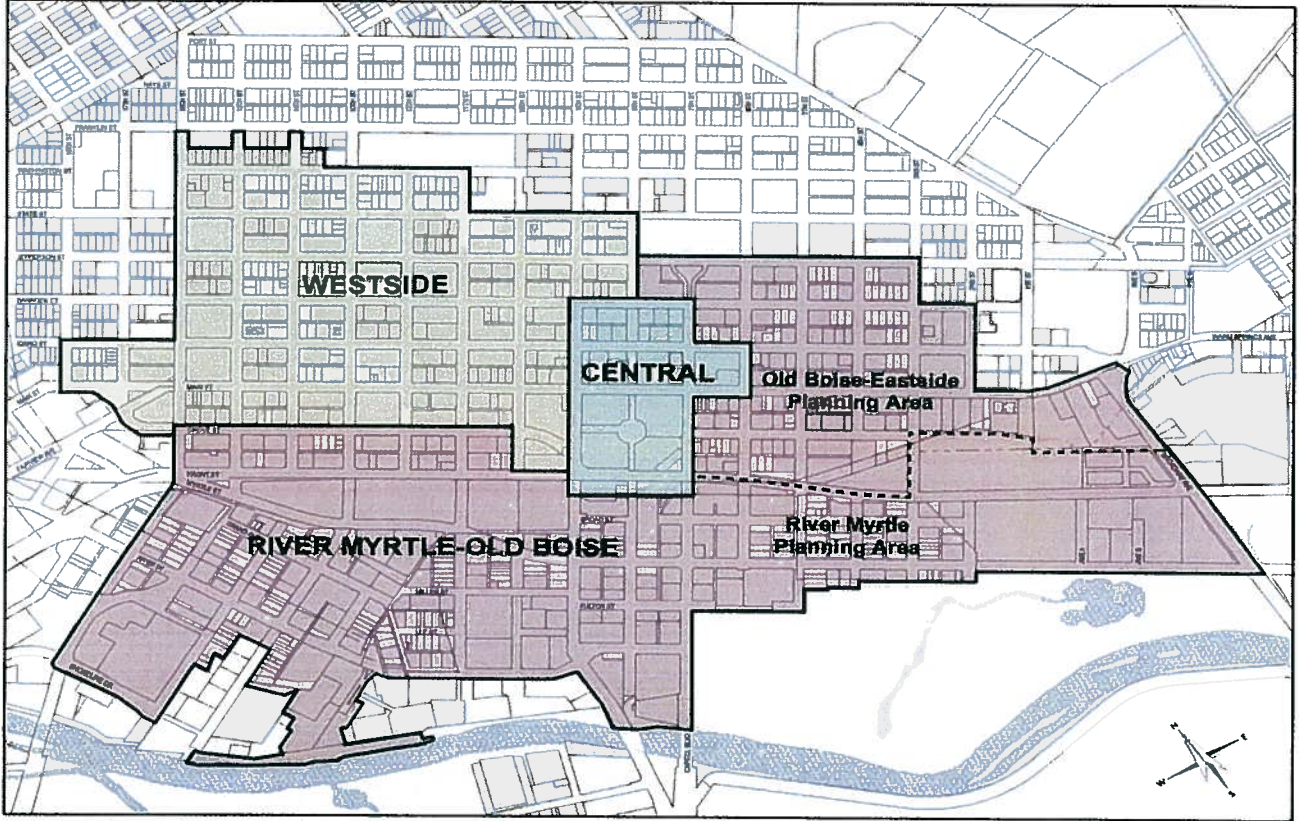
## STRATEGIC PLAN

Capital City Development Corporation is Boise, Idaho's redevelopment agency, created by the Boise City Council in 1965. The vitality of downtown Boise has been CCDC's focus for the last forty years, and is expected to continue as its highest priority. At the same time, Boise City and CCDC are assessing how to reinvest in the city's neighborhoods so they continue to flourish, and to define what role CCDC has in this effort. Reinvestment in the center and surrounding community that comprise Boise is essential to the city's long-term social and economic well-being.

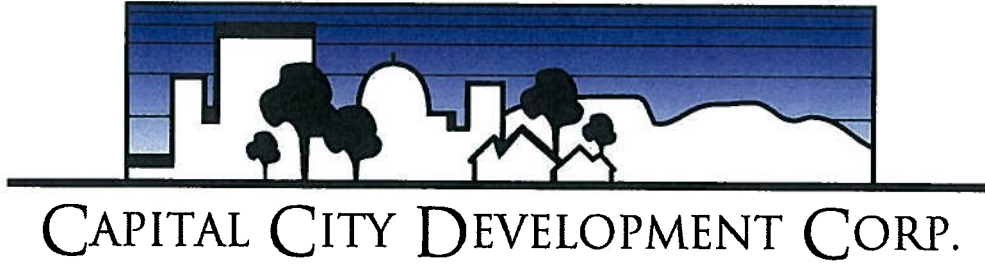
The CCDC Board of Commissioners held its annual planning retreat in November 2005 to revisit the agency's 2000 Strategic Plan and to identify issues needing attention in the next five to ten years. This 2006-2015 Strategic Plan presents vision and mission statements and nine goals for the agency, which identify the issues or program areas having highest priority. Each goal is amplified by objectives. The CCDC board will use these goals and objectives to determine the agency's work plan, set budget priorities and measure successes. The goals are:

1. Realize Long-Term Urban Design & Development Plans
2. Develop Financial Plan
3. Encourage Private Investment in Districts
4. Transform the Transportation System
5. Advance Parking Solutions
6. Stimulate High-Quality Development
7. Address Neighborhood Revitalization
8. Increase Urban Vitality—Arts, Culture & Public Realm
9. Develop and Sustain Partnerships

CCDC Urban Renewal Districts 2005

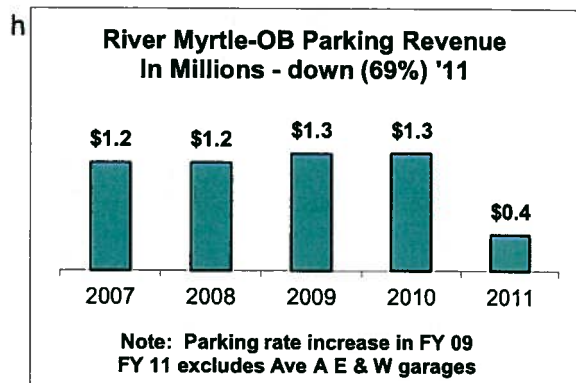
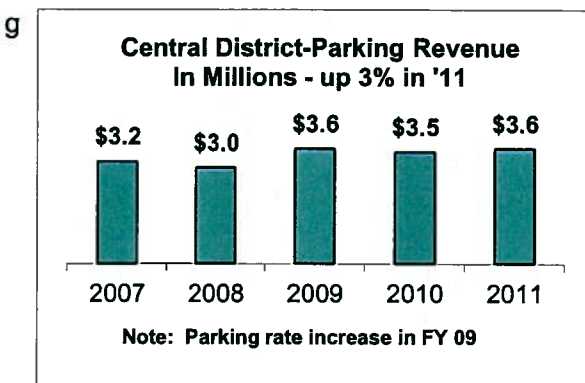
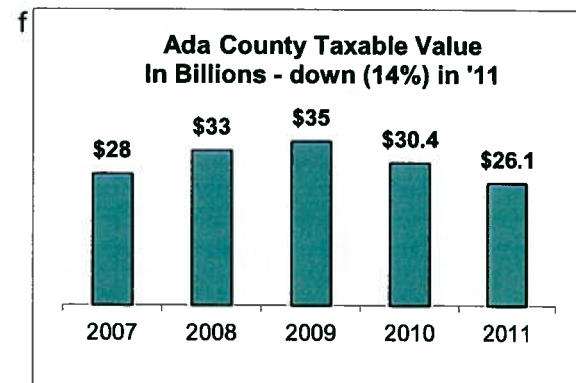
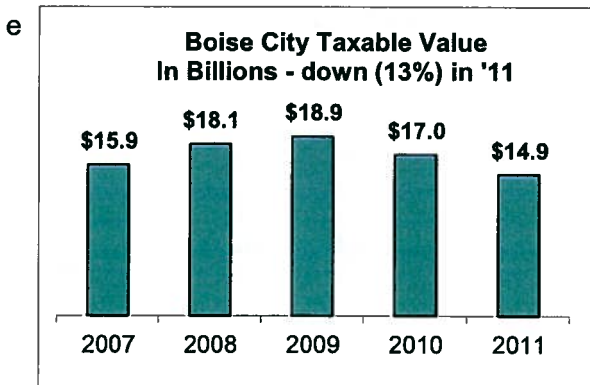
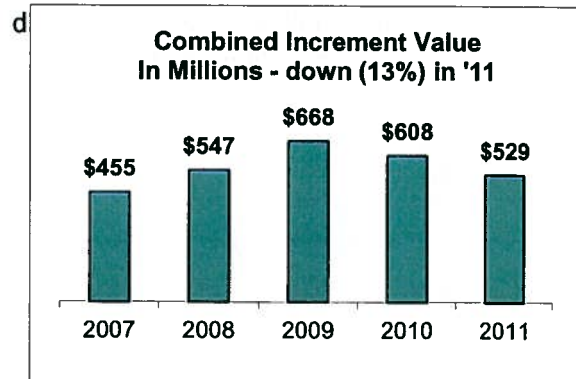
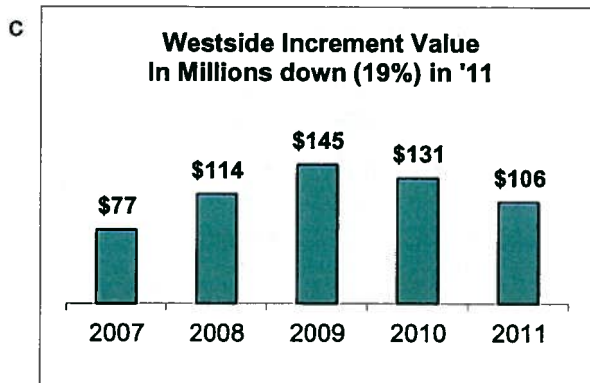
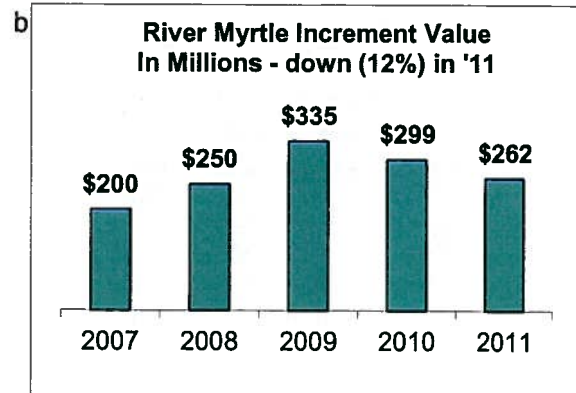
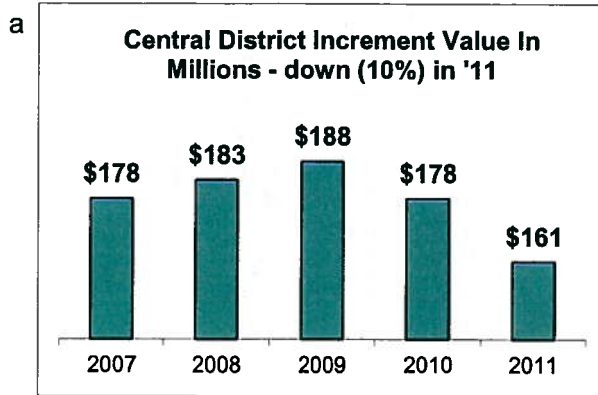


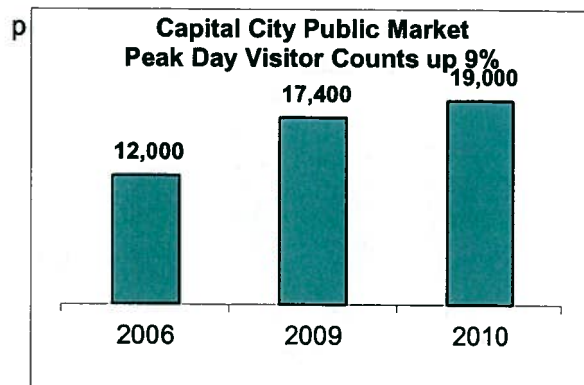
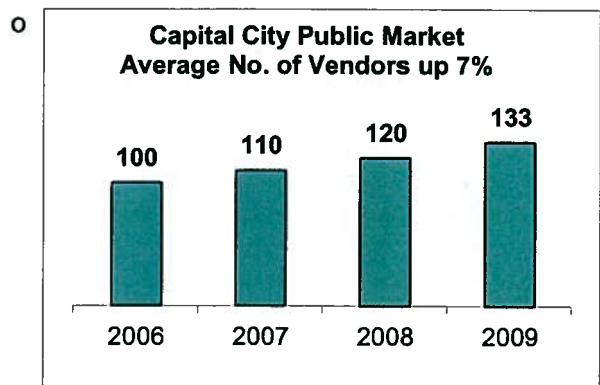
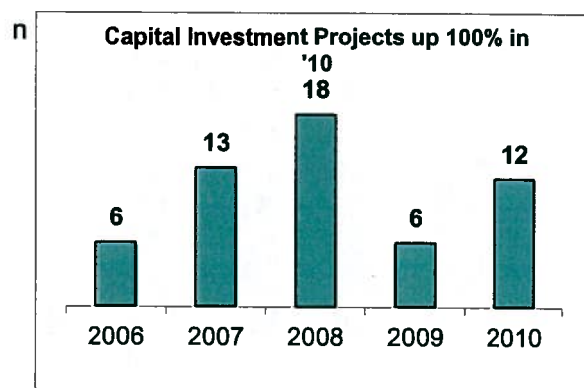
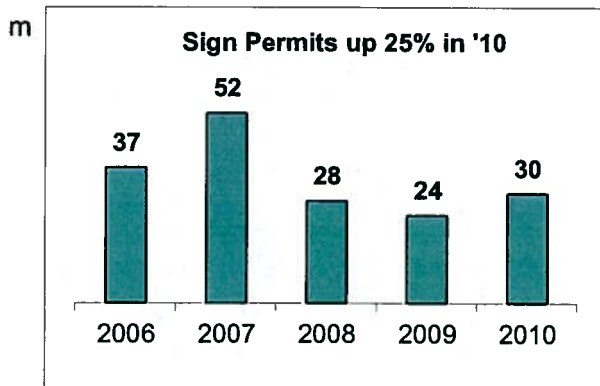
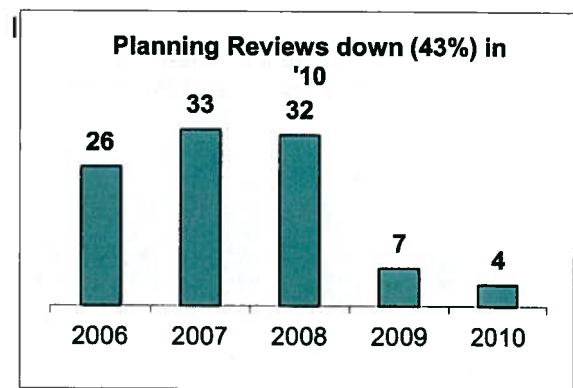
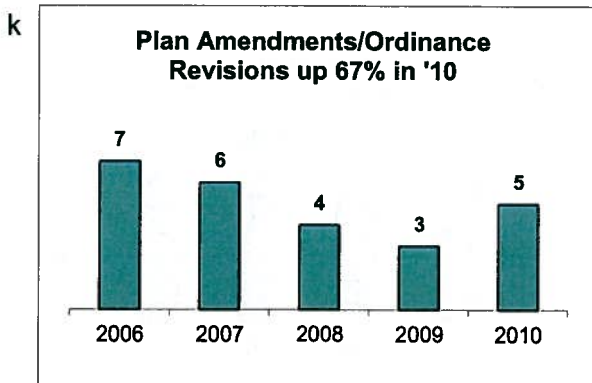
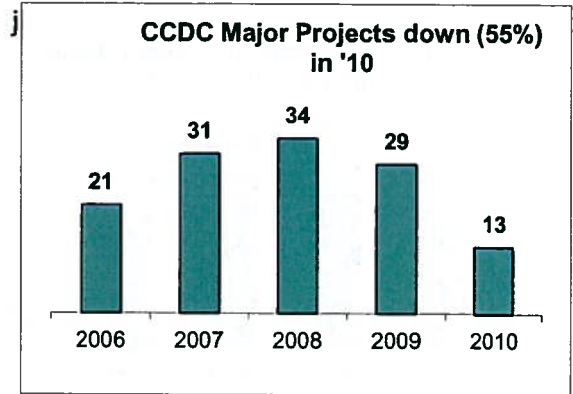
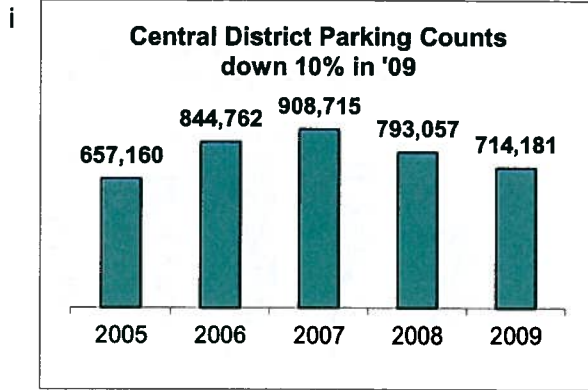


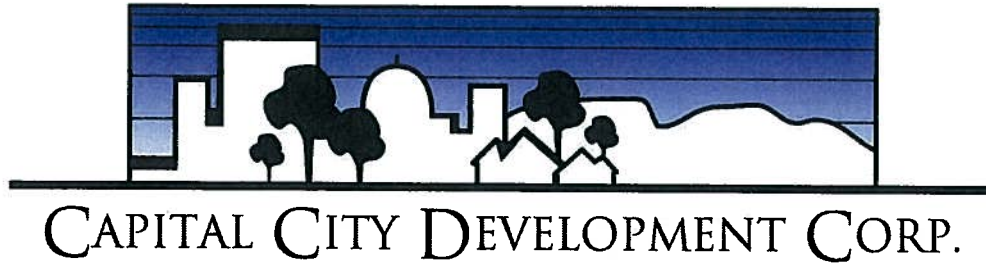


## **Activity Indicators**









## **2010 Key Accomplishments**



**KEY ACCOMPLISHMENTS**  
—Agency-Wide—

*Organizational Development & Operations*

- Reorganized staff to establish Contracts Manager position
- Implemented contract management system

*Financial Plan*

- Made substantial progress on the debt restructuring/refunding project to better align revenues and expenses, reduce rate risk, and simplify and lower costs
- Made substantial progress in realigning the Ada County Courthouse Project parking operations and lease obligations with the development that has actually occurred in the project area

*Encouraging Private Investment in Districts*

- Completed a pedestrian count survey to assist businesses seeking to locate in downtown Boise

*Partnerships*

- Facilitated the work of the Streetcar Task Force, Citizens Advisory Committee, downtown stakeholders and the City of Boise to evaluate the feasibility of the Streetcar Initiative
- Assisted the Downtown Neighborhood Association with a public art project to wrap traffic control boxes in downtown
- Continue to support workforce housing initiatives

*Legislation*

- Lead effort to modernize and reform Idaho urban renewal statutes

**KEY ACCOMPLISHMENTS**  
—Revenue Allocation Districts—

*Long Range Planning / Urban Design / Development Regulations*

- Presented eligibility study to Boise City Council as first step in process of determining whether to form a district to support implementation of the 30<sup>th</sup> Street Master Plan
- Initiated assessment of State Street streetscape treatment
- Initiated assessment of conversion of one way streets to two way streets in the Westside District

*Catalyst Projects / Infrastructure*

- Continued to assist with alternatives analysis for the multimodal center
- Initiated construction work on Phase 1 of the Pioneer Corridor project (Myrtle to Grand) as part of the ITD Enhancement Program
- Continued funding for “spot” repairs of streetscape and sidewalks; utilized these funds to fill gaps in and renovate infrastructure
- Encouraged bicycle commuting downtown with the installation, operation and maintenance of bicycle racks, corrals and lockers in strategic locations
- Conducted a design competition for art on transit shelters
- Installed updated prototype transit shelter to enhance both the pedestrian and transit environment and improve the visibility of businesses located in the transit mall
- Invested in public art in the Linen District
- Initiated capital improvements at the Water Cooler, a downtown business incubator project, utilizing SBA grant funding
- Initiated acquisition of a key property for the Pioneer Corridor project

*Development Incentives / Removal of Development Barriers*

- Completed work on 2006 EPA Brownfields Grant including outreach to owners of properties identified as having possible contamination from hazardous substances and assessment of these properties
- Continued funding for Streetscape Grant program
- Completed two agency-initiated streetscape projects in the Westside District

**KEY ACCOMPLISHMENTS**

—Revenue Allocation Districts, continued—

*Development Projects*

- Completed reconciliation appraisal for CitySide Lofts. Issued certificate of completion if all relevant requirements have been met
- Participated in the design review process for the JUMP project from the perspective of the downtown vision, development concept, policies and design and development guidelines contained the River Street-Myrtle Street master plan

**KEY ACCOMPLISHMENTS**

**—Parking & Facilities—**

*Parking*

- Completed vital structural maintenance in the Eastman, Avenue A East and Grove St. Garages
- Completed relighting project in the Capitol Terrace garage
- Initiated exterior painting the exterior of the Capitol Terrace garage

*Facilities*

- Assisted Downtown Boise Association with replacement and update of holiday decorations for downtown



CAPITAL CITY DEVELOPMENT CORP.

**2011 Budget Highlights**



**BUDGET HIGHLIGHTS**  
—Agency-Wide—

*Organizational Development & Operations*

- Maintain current number of approved full-time positions
- Maintain current level of service for parking operations

*Financial Plan*

- Continue the debt restructuring/refunding project to better align revenues and expenses, reduce rate risk, and simplify and lower costs

*Encouraging Private Investment in Districts*

- Complete a pedestrian count survey to assist businesses seeking to locate in downtown Boise

*Partnerships*

- Assist the Downtown Neighborhood Association with downtown improvements
- Continue to support workforce housing initiatives
- Continue to work with Valley Regional Transit to design and construct the multi modal center

**BUDGET HIGHLIGHTS**  
—Revenue Allocation Districts—

*Long Range Planning / Urban Design / Development Regulations*

- Continue work on assessment of establishing a 30<sup>th</sup> Street district as a tool for realizing the vision in the 30<sup>th</sup> Street Master

*Catalyst Projects / Infrastructure*

- Complete feasibility assessment for a streetcar north / south alignment
- Continue to work on implementation of the multimodal center
- Continue funding for “spot” repairs of streetscape and sidewalks; utilize these funds to fill gaps in and renovate infrastructure
- Invest in a public art project in the Westside District
- Install updated transit shelters to enhance both the pedestrian and transit environment and improve the visibility of businesses located in the transit mall
- Continue investment in cultural activities
- Conduct open space planning to evaluate the feasibility of a plaza project in the Westside District
- Capitalize on opportunities to acquire key properties in the Westside District as they become available
- Develop plan for converting one way streets to two way streets in Westside

*Development Incentives / Removal of Development Barriers*

- Continue funding for Streetscape Grant program
- Complete four agency-initiated streetscape projects in the Westside District

*Development Projects*

- Continue work on a development agreement for the property at 620 S. 9<sup>th</sup> St

**BUDGET HIGHLIGHTS**

**—Parking & Facilities—**

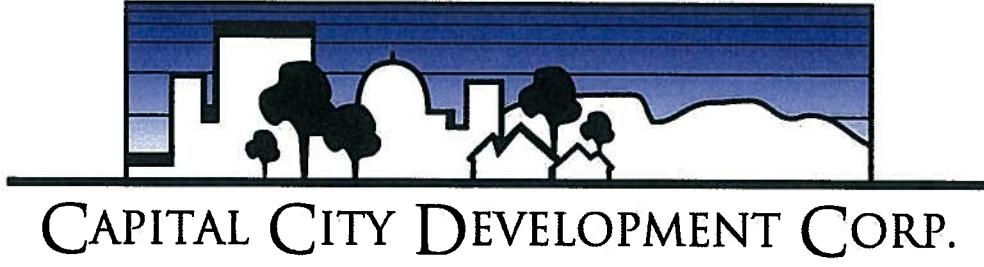
*Parking*

- Implement the transition of Avenue A East and West garage parking operations to Ada County ahead of schedule, pending agreement with Ada
- Refurbish stair towers at City Centre garage
- Implement updated parking access and revenue control equipment in all garages
- Complete vital structural maintenance for all system garages
- Improve signage in garages

*Facilities*

- Assist Downtown Boise Association with replacement and update of holiday decorations for downtown
- Assess the irrigation system in downtown and determine needed refurbishment and improvements
- Improve the corner treatments at 8<sup>th</sup> Street to enhance public safety





## **Budget Summary Schedules**



**Capital City Development Corporation**

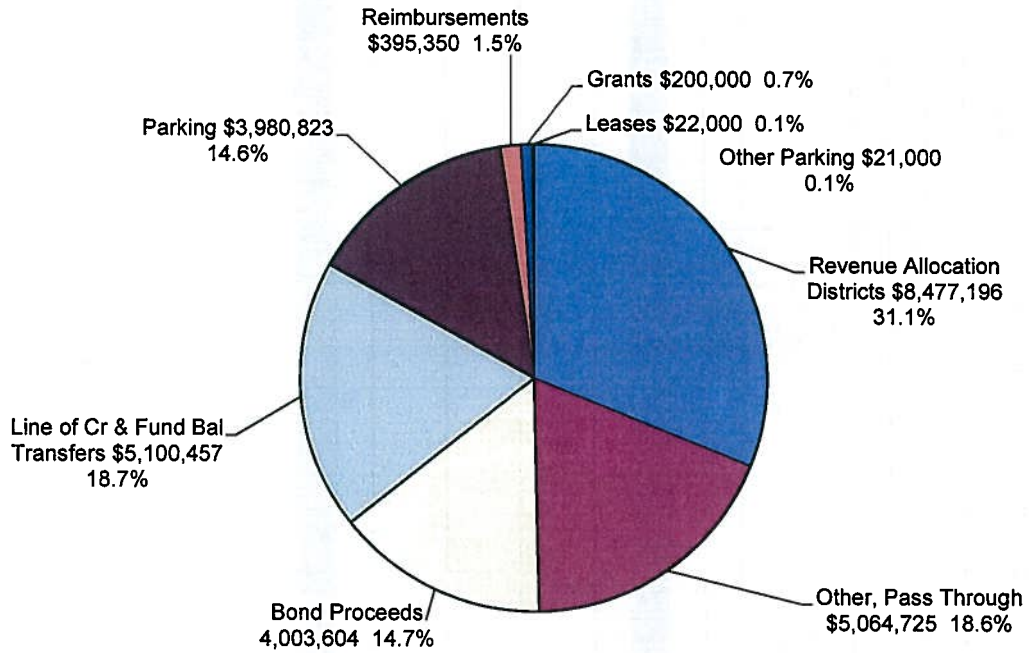
**FY 2011 Budget**

Comparison of FY 2010 to FY 2011 Budget

	FY 2010 Original Budget	FY 2010 Amended Budget	FY 2011 Proposed Budget
Program Operations	\$ 3,923,260	\$ 3,231,776	\$ 3,128,473
Central RAD	551,550	431,150	609,530
River Myrtle RAD	2,959,655	2,283,262	4,866,470
Westside RAD	987,100	958,258	3,907,848
Central Parking	3,804,761	4,057,927	5,837,552
River Myrtle Parking	3,310,444	2,322,728	4,197,757
Debt Service (Courthouse)	4,234,425	4,234,425	4,717,525
<b>Subtotal</b>	<b>\$ 19,771,195</b>	<b>\$ 17,519,526</b>	<b>\$ 27,265,155</b>
One time refunding costs and defeasance of bonds	(500,000)	(357,000)	(4,784,454)
One time PRP projects			(2,250,000)
One time multimodal center match (contingency)			(2,142,508)
<b>TOTAL</b>	<b>\$ 19,271,195</b>	<b>\$ 17,162,526</b>	<b>\$ 18,088,193</b>

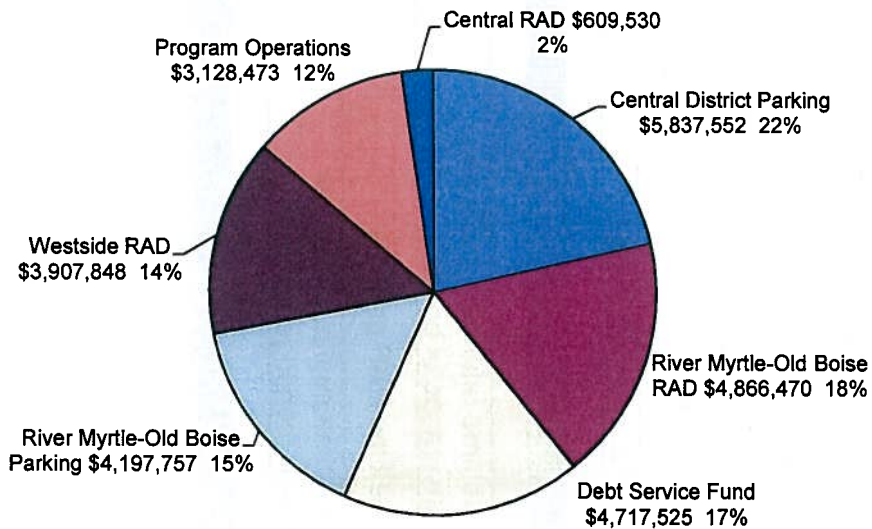
**CAPITAL CITY DEVELOPMENT CORPORATION - FY 2011 BUDGET  
ALL FUNDS - REVENUES  
\$27,265,155**

**Where the Money Comes From:**



**ALL FUNDS - EXPENDITURES  
\$27,265,155**

**Where the Money Goes:**



**ESTIMATED REVENUES BY SOURCE**

<b>BY SOURCE</b>	<b>AMENDED FY 2010 REVENUE</b>	<b>ORIGINAL FY 2011 REVENUE</b>	<b>\$ CHANGE</b>
<b>REVENUE ALLOCATION DISTRICTS</b>			
Central RAD	2,526,776	2,575,419	48,643
River Myrtle - Old Boise RAD	4,192,144	4,195,833	3,689
Westside RAD	1,837,298	1,705,944	(131,354)
<b>TOTAL</b>	<b>\$8,556,218</b>	<b>\$8,477,196</b>	<b>(\$79,022)</b>
<b>PARKING</b>			
Gross parking revenue	6,872,630	5,971,696	(900,934)
First hour free & courtesy parking	(2,030,000)	(1,990,873)	39,127
<b>TOTAL</b>	<b>\$4,842,630</b>	<b>\$3,980,823</b>	<b>(\$861,807)</b>
<b>OTHER PARKING</b>			
8th St, Grove Garage, FHF reimb	20,000	21,000	1,000
<b>TOTAL</b>	<b>\$20,000</b>	<b>\$21,000</b>	<b>\$1,000</b>
<b>GRANTS</b>			
Brownfields, CDBG, ITD grants	245,906	200,000	(45,906)
<b>TOTAL</b>	<b>\$245,906</b>	<b>\$200,000</b>	<b>(\$45,906)</b>
<b>REIMBURSEMENTS</b>			
The Grove	15,000	15,000	0
Condo Associations	177,386	199,250	21,864
Other Reimbursements	154,023	181,100	27,077
<b>TOTAL</b>	<b>\$346,409</b>	<b>\$395,350</b>	<b>\$48,941</b>
<b>LEASES</b>			
Leases	20,400	22,000	1,600
<b>TOTAL</b>	<b>\$20,400</b>	<b>\$22,000</b>	<b>\$1,600</b>
<b>INVESTMENTS &amp; MISCELLANEOUS</b>			
Interest	0	0	0
Miscellaneous	58	0	(58)
<b>TOTAL</b>	<b>\$58</b>	<b>\$0</b>	<b>(\$58)</b>
<b>BOND PROCEEDS</b>			
Bond Proceeds	207,000	4,003,604	3,796,604
<b>TOTAL</b>	<b>\$207,000</b>	<b>\$4,003,604</b>	<b>\$3,796,604</b>
<b>OTHER, PASS THROUGH</b>			
County Lease	4,063,794	4,573,987	510,193
Master & Surplus Ground Lease	167,831	140,738	(27,093)
Ave A Parking Access Fee	350,000	350,000	0
<b>TOTAL</b>	<b>\$4,581,625</b>	<b>\$5,064,725</b>	<b>\$483,100</b>
<b>LINE OF CREDIT PROCEEDS</b>			
Line of Credit Proceeds	0	575,000	575,000
<b>TOTAL</b>	<b>\$0</b>	<b>\$575,000</b>	<b>\$575,000</b>
<b>TRUSTEE EARNINGS &amp; TRANSFERS</b>			
Trustee earnings	0	0	0
Transfers	(1,300,720)	4,525,457	5,826,177
<b>TOTAL</b>	<b>(\$1,300,720)</b>	<b>\$4,525,457</b>	<b>\$5,826,177</b>
<b>GRAND TOTAL</b>	<b>\$17,519,526</b>	<b>\$27,265,155</b>	<b>\$9,745,629</b>

**CAPITAL CITY DEVELOPMENT CORPORATION -- FY 2011 BUDGET  
EXPENDITURE HISTORY BY FUND**

<b>BY FUND</b>	<b>FY 2009 Actual Rev/Exp</b>	<b>FY 2010 Original Budget</b>	<b>FY 2010 Amended Budget</b>	<b>FY 2011 Original Budget</b>
<b>GENERAL/SPECIAL FUNDS</b>				
Program Operations Fund	\$3,194,478	\$3,923,260	\$3,231,776	\$3,128,473
Central RAD	311,370	551,550	431,150	609,530
River Myrtle-Old Boise RAD	3,072,000	2,959,655	2,283,262	4,866,470
Westside RAD	171,168	987,100	958,258	3,907,848
Debt Service Fund	4,118,027	4,234,425	4,234,425	4,717,525
Capital Projects Fund	-	-	-	-
<b>SUBTOTAL</b>	<b>\$10,867,042</b>	<b>\$12,655,990</b>	<b>\$11,138,871</b>	<b>\$17,229,846</b>
<b>ENTERPRISE FUNDS</b>				
Central District Parking Fund	3,128,798	3,804,761	4,057,927	5,837,552
River Myrtle-Old Boise Parking Fund	2,103,139	3,310,444	2,322,728	4,197,757
<b>SUBTOTAL</b>	<b>\$5,231,937</b>	<b>\$7,115,205</b>	<b>\$6,380,655</b>	<b>\$10,035,309</b>
<b>TOTAL EXPENDITURES</b>	<b>\$16,098,980</b>	<b>\$19,771,195</b>	<b>\$17,519,526</b>	<b>\$27,265,155</b>



CAPITAL CITY DEVELOPMENT CORP.

**2010 Proposed Budget Amendment**



**EXHIBIT A**  
**CAPITAL CITY DEVELOPMENT CORPORATION**  
**FISCAL YEAR 2010 PROPOSED AMENDED BUDGET**

AN AMENDED ESTIMATE OF REVENUES AND EXPENSES OF THE CAPITAL CITY DEVELOPMENT CORPORATION FOR THE FISCAL PERIOD BEGINNING OCTOBER 1, 2009 TO AND INCLUSIVE OF SEPTEMBER 30, 2010, AND NOTICE OF PUBLIC HEARING ON THE PROPOSED BUDGET BY THE CAPITAL CITY DEVELOPMENT CORPORATION.

WHEREAS Idaho Code requires the Board of Commissioners of the Capital City Development Corporation, prior to passing an amended budget, to estimate the probable amount of money necessary for all purposes during the fiscal year and;

WHEREAS, a proposed amended budget has been prepared that includes an estimate of revenues and expenses for FY 2010 which fiscal year runs from October 1, 2009 through and including September 30, 2010;

WHEREAS, this proposed amended budget will reflect current Board policy on matters relating to the budget;

THEREFORE, it is hereby ordered by the Commissioners of the Capital City Development Corporation that this amended budget be entered into the minutes of the Agency, and be published in the Idaho Statesman, a newspaper published in said City and having a general circulation therein.

CITIZENS are invited to attend the budget hearing on August 23rd, at 12:00 P.M. in the Offices of the Capital City Development Corporation located at 121 N. 9th St, Suite 501 in Boise, and may submit written or oral comments concerning the proposed amended budget for the Agency. A copy of the proposed amended budget and the Agency's strategic plan are available in the Capital City Development Corporation's Office during regular business hours, 8:00 a.m. to 5:00 p.m. or online at [www.ccdco Boise.com](http://www.ccdco Boise.com) Please notify our Office at 208-384-4264 for any accommodations necessary for persons with disabilities.

	<u>FISCAL YEAR 2008</u> ACTUAL	<u>FISCAL YEAR 2009</u> ACTUAL	<u>ORIGINAL</u> <u>FISCAL YEAR 2010</u> BUDGET	<u>AMENDED</u> <u>FISCAL YEAR 2010</u> BUDGET
<b>GENERAL/SPECIAL REVENUE FUNDS:</b>				
<b>PROGRAM OPERATIONS FUND</b>				
Transfers	2,193,507	2,754,714	<del>3,310,826</del>	2,941,540
Other	421,232	439,764	<del>603,434</del>	290,236
<b>Total Revenues</b>	<b>2,614,739</b>	<b>3,194,478</b>	<b><del>3,923,260</del></b>	<b>3,231,776</b>
<b>Total Expenses</b>	<b>2,614,739</b>	<b>3,194,478</b>	<b><del>3,923,260</del></b>	<b>3,231,776</b>
<b>CENTRAL REVENUE ALLOCATION FUND</b>				
Revenue Allocation ( <i>Property Tax Increment</i> )	2,316,259	2,426,682	2,468,777	2,526,776
Transfers	(2,168,203)	(2,168,001)	<del>(2,040,834)</del>	(2,137,451)
Other	78,786	52,688	<del>93,407</del>	41,825
<b>Total Revenues</b>	<b>228,842</b>	<b>311,370</b>	<b><del>561,550</del></b>	<b>431,150</b>
<b>Total Expenses</b>	<b>228,842</b>	<b>311,370</b>	<b><del>561,550</del></b>	<b>431,150</b>
<b>RIVER MYRTLE-OLD BOISE REV ALLOC FUND</b>				
Revenue Allocation ( <i>Property Tax Increment</i> )	3,947,156	4,373,495	4,121,661	4,192,144
Transfers	(2,219,400)	(2,315,692)	<del>(3,454,048)</del>	(2,265,386)
Other	2,157,002	1,014,196	<del>2,292,042</del>	356,504
<b>Total Revenues</b>	<b>3,884,758</b>	<b>3,072,000</b>	<b><del>2,969,665</del></b>	<b>2,283,262</b>
<b>Total Expenses</b>	<b>3,884,758</b>	<b>3,072,000</b>	<b><del>2,969,665</del></b>	<b>2,283,262</b>
<b>WESTSIDE REVENUE ALLOCATION FUND</b>				
Revenue Allocation ( <i>Property Tax Increment</i> )	1,407,387	1,901,794	1,809,244	1,837,298
Transfers	(391,016)	(1,754,235)	<del>(1,059,671)</del>	(1,081,840)
Other	90,457	23,609	<del>237,560</del>	202,800
<b>Total Revenues</b>	<b>1,106,828</b>	<b>171,168</b>	<b><del>987,100</del></b>	<b>958,258</b>
<b>Total Expenses</b>	<b>1,106,828</b>	<b>171,168</b>	<b><del>987,100</del></b>	<b>958,258</b>
<b>DEBT SERVICE FUND</b>				
Lease & Bond Revenue	3,606,827	3,753,932	3,841,292	4,231,625
Transfers	434,856	363,821	<del>393,133</del>	2,800
Other	20,924	275	<del>0</del>	0
<b>Total Revenues</b>	<b>4,062,607</b>	<b>4,118,027</b>	<b><del>4,234,425</del></b>	<b>4,234,425</b>
<b>Total Expenses</b>	<b>4,062,607</b>	<b>4,118,027</b>	<b><del>4,234,425</del></b>	<b>4,234,425</b>
<b>CAPITAL PROJECTS FUND</b>				
Bond Proceeds	0	0	0	0
Transfers	0	0	0	0
Other	0	0	0	0
<b>Total Revenues</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ENTERPRISE FUNDS:</b>				
<b>CENTRAL PARKING FUND</b>				
Parking	2,991,329	3,598,727	3,548,494	3,503,700
Transfers	509,947	(512,315)	<del>245,870</del>	269,555
Other	176,248	42,386	<del>40,400</del>	284,672
<b>Total Revenues</b>	<b>3,677,524</b>	<b>3,128,798</b>	<b><del>3,804,764</del></b>	<b>4,057,927</b>
<b>Total Expenses</b>	<b>3,677,524</b>	<b>3,128,798</b>	<b><del>3,804,764</del></b>	<b>4,057,927</b>
<b>RIVER MYRTLE-OLD BOISE PARKING FUND</b>				
Parking	1,236,511	1,458,913	1,303,407	1,346,930
Transfers	640,786	629,623	<del>2,004,537</del>	970,062
Other	64,081	14,603	<del>2,500</del>	5,736
<b>Total Revenues</b>	<b>1,941,378</b>	<b>2,103,139</b>	<b><del>3,310,444</del></b>	<b>2,322,728</b>
<b>Total Expenses</b>	<b>1,941,378</b>	<b>2,103,139</b>	<b><del>3,310,444</del></b>	<b>2,322,728</b>
<b>TOTAL REVENUES</b>	<b>\$ 17,516,676</b>	<b>\$ 16,098,980</b>	<b><del>\$19,771,195</del></b>	<b>\$ 17,519,526</b>
<b>TOTAL EXPENSES</b>	<b>\$ 17,516,676</b>	<b>\$ 16,098,980</b>	<b><del>\$19,771,195</del></b>	<b>\$ 17,519,526</b>

The following do hereby approve and attest that this is a true and correct statement of the proposed expenditures and revenues as presented to the Board of Commissioners for fiscal year 2010.

MOTION TO APPROVE THE PROPOSED AMENDED BUDGET PASSED BY THE BOARD OF COMMISSIONERS OF THE CAPITAL CITY DEVELOPMENT CORPORATION IN BOISE, IDAHO, THIS 9TH DAY OF AUGUST 2010.

APPROVED BY THE CHAIRMAN OF THE CAPITAL CITY DEVELOPMENT CORPORATION IN BOISE, IDAHO THIS 9TH DAY OF AUGUST 2010.

Approved:

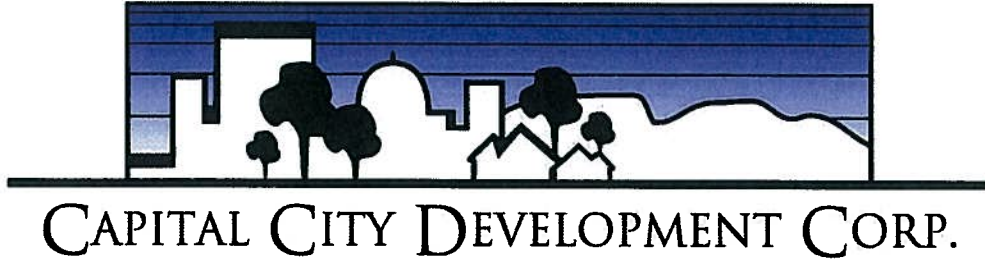
By John May  
Chair

Attest:

By Cheryl Larabee  
Secretary/Treasurer to the Board

**EXHIBIT B**  
**CAPITAL CITY DEVELOPMENT CORPORATION**  
**FISCAL YEAR 2010 ADOPTED BUDGET**

	FY 2008 ACTUAL EXPENSE	FY 2009 ACTUAL EXPENSE	ORIGINAL FY 2010 BUDGET EXPENSE	AMENDED FY 2010 BUDGET EXPENSE
<u>GENERAL/SPECIAL REVENUE FUNDS:</u>				
PROGRAMS OPERATIONS FUND	2,614,739	3,194,478	3,923,260	3,231,776
CENTRAL REVENUE ALLOCATION FUND	228,841	311,370	551,550	431,150
RIVER MYRTLE OLD BOISE REV ALLOC FUND	3,884,758	3,072,000	2,959,655	2,283,262
WESTSIDE REVENUE ALLOCATION FUND	1,106,829	171,168	987,100	958,258
DEBT SERVICE FUND	4,062,607	4,118,027	4,234,425	4,234,425
CAPITAL PROJECTS FUND	-	-	-	-
<u>ENTERPRISE FUNDS:</u>				
CENTRAL PARKING FUND	3,677,524	3,128,798	3,804,761	4,057,927
RIVER MYRTLE-OLD BOISE PARKING FUND	1,941,378	2,103,139	3,310,444	2,322,728
TOTAL	\$ 17,516,676	\$ 16,098,980	\$ 19,771,195	\$ 17,519,526



## **2011 Proposed Budget**



**EXHIBIT A**  
**CAPITAL CITY DEVELOPMENT CORPORATION**  
**FISCAL YEAR 2011 PROPOSED BUDGET**

AN ESTIMATE OF REVENUES AND EXPENSES OF THE CAPITAL CITY DEVELOPMENT CORPORATION FOR THE FISCAL PERIOD BEGINNING OCTOBER 1, 2010 TO AND INCLUSIVE OF SEPTEMBER 30, 2011, AND NOTICE OF PUBLIC HEARING ON THE PROPOSED BUDGET BY THE CAPITAL CITY DEVELOPMENT CORPORATION.

WHEREAS Idaho Code requires the Board of Commissioners of the Capital City Development Corporation, prior to passing the annual budget, to estimate the probable amount of money necessary for all purposes during the fiscal year and;

WHEREAS, a proposed budget has been prepared that includes an estimate of revenues and expenses for FY 2011 which fiscal year runs from October 1, 2010 through and including September 30, 2011;

WHEREAS, this proposed budget will reflect current Board policy on matters relating to the budget;

THEREFORE, it is hereby ordered by the Commissioners of the Capital City Development Corporation that this budget be entered into the minutes of the Agency, and be published in the Idaho Statesman, a newspaper published in said City and having a general circulation therein.

CITIZENS are invited to attend the budget hearing on August 23rd, at 12:00 P.M. in the Offices of the Capital City Development Corporation located at 121 N. 9th St., Suite 501 in Boise, and may submit written or oral comments concerning the proposed budget for the Agency. A copy of the proposed budget and the Agency's strategic plan are available in the Capital City Development Corporation's Office during regular business hours, 8:00 a.m. to 5:00 p.m. Please notify our Office at 208-384-4264 for any accommodations necessary for persons with disabilities.

	<u>FISCAL YEAR 2009</u> ACTUAL	AMENDED <u>FISCAL YEAR 2010</u> BUDGET	ORIGINAL <u>FISCAL YEAR 2011</u> BUDGET
<b><u>GENERAL/SPECIAL REVENUE FUNDS:</u></b>			
<b>PROGRAM OPERATIONS FUND</b>			
Transfers	2,754,714	2,941,540	2,929,223
Other	439,764	290,236	199,250
Total Revenues	<u>3,194,478</u>	<u>3,231,776</u>	<u>3,128,473</u>
Total Expenses	3,194,478	3,231,776	3,128,473
<b>CENTRAL REVENUE ALLOCATION FUND</b>			
Revenue Allocation ( <i>Property Tax Increment</i> )	2,426,682	2,526,776	2,575,419
Transfers	(2,168,001)	(2,137,451)	(2,135,989)
Other	52,688	41,825	170,100
Total Revenues	<u>311,370</u>	<u>431,150</u>	<u>609,530</u>
Total Expenses	311,370	431,150	609,530
<b>RIVER MYRTLE-OLD BOISE REV ALLOC FUND</b>			
Revenue Allocation ( <i>Property Tax Increment</i> )	4,373,495	4,192,144	4,195,833
Transfers	(2,315,692)	(2,265,386)	(3,219,963)
Other	1,014,196	356,504	3,890,600
Total Revenues	<u>3,072,000</u>	<u>2,283,262</u>	<u>4,866,470</u>
Total Expenses	3,072,000	2,283,262	4,866,470
<b>WESTSIDE REVENUE ALLOCATION FUND</b>			
Revenue Allocation ( <i>Property Tax Increment</i> )	1,901,794	1,837,298	1,705,944
Transfers	(1,754,235)	(1,081,840)	1,999,104
Other	23,609	202,800	202,800
Total Revenues	<u>171,168</u>	<u>958,258</u>	<u>3,907,848</u>
Total Expenses	171,168	958,258	3,907,848
<b>DEBT SERVICE FUND</b>			
Lease & Bond Revenue	3,753,932	4,231,625	4,714,725
Transfers	363,821	2,800	2,800
Other	275	0	0
Total Revenues	<u>4,118,027</u>	<u>4,234,425</u>	<u>4,717,525</u>
Total Expenses	4,118,027	4,234,425	4,717,525
<b>CAPITAL PROJECTS FUND</b>			
Bond Proceeds	0	0	0
Transfers	0	0	0
Other	0	0	0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenses	0	0	0
<b><u>ENTERPRISE FUNDS:</u></b>			
<b>CENTRAL PARKING FUND</b>			
Parking	3,598,727	3,503,700	3,552,118
Transfers	(512,315)	269,555	1,658,434
Other	42,386	284,672	627,000
Total Revenues	<u>3,128,798</u>	<u>4,057,927</u>	<u>5,837,552</u>
Total Expenses	3,128,798	4,057,927	5,837,552
<b>RIVER MYRTLE-OLD BOISE PARKING FUND</b>			
Parking	1,458,913	1,346,930	436,705
Transfers	629,623	970,062	3,291,848
Other	14,603	5,736	469,204
Total Revenues	<u>2,103,139</u>	<u>2,322,728</u>	<u>4,197,757</u>
Total Expenses	2,103,139	2,322,728	4,197,757
TOTAL REVENUES	<b>\$ 16,098,980</b>	<b>\$ 17,519,526</b>	<b>\$ 27,265,155</b>
TOTAL EXPENSES	<b>\$ 16,098,980</b>	<b>\$ 17,519,526</b>	<b>\$ 27,265,155</b>

The following do hereby approve and attest that this is a true and correct statement of the proposed expenditures and revenues as presented to the Board of Commissioners for fiscal year 2011.

MOTION TO APPROVE THE PROPOSED BUDGET PASSED BY THE BOARD OF COMMISSIONERS OF THE CAPITAL CITY DEVELOPMENT CORPORATION IN BOISE, IDAHO, THIS 9TH DAY OF AUGUST, 2010

APPROVED BY THE CHAIRMAN OF THE CAPITAL CITY DEVELOPMENT CORPORATION IN BOISE, IDAHO THIS 10TH DAY OF AUGUST, 2009.

Approved:

By John May  
Chair

Attest:

By Cheryl Larabee

Secretary/Treasurer to the Board

**EXHIBIT B**  
**CAPITAL CITY DEVELOPMENT CORPORATION**  
**FISCAL YEAR 2011 ADOPTED BUDGET**

	FY 2009 ACTUAL EXPENSE	AMENDED FY 2010 BUDGET EXPENSE	ORIGINAL FY 2011 BUDGET EXPENSE
<u>GENERAL/SPECIAL REVENUE FUNDS:</u>			
PROGRAMS OPERATIONS FUND	3,194,478	3,231,776	3,128,473
CENTRAL REVENUE ALLOCATION FUND	311,370	431,150	609,530
RIVER MYRTLE OLD BOISE REV ALLOC FUND	3,072,000	2,283,262	4,866,470
WESTSIDE REVENUE ALLOCATION FUND	171,168	958,258	3,907,848
DEBT SERVICE FUND	4,118,027	4,234,425	4,717,525
CAPITAL PROJECTS FUND	-	-	-
<u>ENTERPRISE FUNDS:</u>			
CENTRAL PARKING FUND	3,128,798	4,057,927	5,837,552
RIVER MYRTLE-OLD BOISE PARKING FUND	2,103,139	2,322,728	4,197,757
<b>TOTAL</b>	<b>16,098,980</b>	<b>17,519,526</b>	<b>27,265,155</b>