

Resolution No. 2011 – 01

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2011 AND ENDING SEPTEMBER 30, 2012, AND ADOPTING SAID BUDGET.

WHEREAS the Post Falls Urban Renewal Agency is an Idaho urban renewal agency formed pursuant to Idaho Code 50-2006, and

WHEREAS Idaho Code 50-2006(d) and 50-2903(5) require that an Idaho urban renewal agency compile an annual budget estimating expenses and revenues for the following fiscal year of the agency for submission to the local governing body, and

WHEREAS Idaho Code 50-2006 (d) requires an Idaho urban renewal agency to have the same fiscal year as a municipality, and

WHEREAS Idaho Code 50-1001 provides that the fiscal year for a municipality begins on the first day of October,

NOW THEREFORE, BE IT RESOLVED BY THE POST FALLS URBAN RENEWAL AGENCY AS FOLLOWS:

Section 1. That the Agency makes the following findings of fact:

- a. That the estimated revenues of the Agency for the period October 1, 2011 to September 30, 2012, are described in Exhibit A, attached hereto and incorporated by reference herein.
- b. That the estimated expenses of the Agency for the period October 1, 2011 to September 30, 2012, are described in Exhibit A, attached hereto and incorporated by reference herein.

Section 2. That the Agency does hereby adopt Exhibit A as their fiscal year budget for the period October 1, 2011 to September 30, 2012, and does hereby tender a copy of said budget to the Post Falls City Council.

PASSED by the Post Falls Urban Renewal Agency Commission at its regularly scheduled meeting on August 18, 2011.



Bobbi Rollins, Chairman

Exhibit A

FY 2012 OPERATING BUDGET - POST FALLS URBAN RENEWAL

| | Actual FY 2009 | Actual FY 2010 | Budget FY 2011 | Proposed Budget FY 2012 |
|------------------------------------|---------------------|---------------------|---------------------|-------------------------------|
| REVENUES: | | | | |
| Tax Increment | | | | |
| Riverbend District | \$ 502,279 | \$ 640,467 | \$ 546,370 | \$ 683,334 |
| Expo District | \$ 285,924 | \$ 274,442 | \$ 222,623 | \$ 217,974 |
| Center Point District | \$ 626,785 | \$ 716,584 | \$ 596,945 | \$ 831,020 |
| West Seltice II District | \$ 142,542 | \$ 138,030 | \$ 130,917 | \$ 124,833 |
| City Center District | \$ 559,778 | \$ 526,491 | \$ 458,297 | \$ 396,130 |
| East Post Falls District | \$ 1,528,421 | \$ 2,009,988 | \$ 1,958,186 | \$ 2,082,063 |
| Non-Tax Increment | \$ 9,344 | \$ 24 | \$ - | \$ - |
| Interest Income | \$ 57,586 | \$ 41,131 | \$ 57,586 | \$ 41,131 |
| TOTAL REVENUES: | \$ 3,712,659 | \$ 4,347,157 | \$ 3,970,924 | \$ 4,376,485 |
| EXPENDITURES: | | | | |
| Proponent Reimbursement | | | | |
| Riverbend District | \$ 805,800 | \$ 628,099 | \$ 534,001 | \$ 668,162 |
| Expo District | \$ 312,342 | \$ 230,844 | \$ 210,255 | \$ 202,802 |
| Center Point District | \$ 579,028 | \$ 634,278 | \$ 498,491 | \$ 815,848 |
| West Seltice II District | \$ 181,046 | \$ 125,662 | \$ 118,549 | \$ 109,661 |
| City Center District | \$ 112,658 | \$ 518,353 | \$ 445,928 | \$ 365,786 |
| East Post Falls District | \$ 594,795 | \$ 46,372 | \$ 1,921,081 | \$ 2,036,546 |
| Bank Financing | | | | |
| WA Trust Water Tower Principal | \$ 49,800 | \$ 49,800 | \$ 49,800 | \$ - |
| WA Trust Water Tower Interest | \$ 15,998 | \$ 13,755 | \$ 11,550 | \$ - |
| Sub-Total Proponent | \$ 2,651,467 | \$ 2,247,163 | \$ 3,789,655 | \$ 4,198,805 |
| Agency Operating Expenses | | | | |
| Contract Accounting Services | \$ 6,300 | \$ 3,264 | \$ 1,100 | \$ 700 |
| Audit | \$ 5,200 | \$ 5,400 | \$ 6,500 | \$ 6,500 |
| Legal Advertising | \$ 300 | \$ 240 | \$ 275 | \$ 290 |
| Bank Fees | \$ - | \$ 15 | \$ 25 | \$ 55 |
| Employees | \$ 67,611 | \$ 98,388 | \$ 99,456 | \$ 101,493 |
| Engineering Services | \$ 1,567 | \$ 6,535 | \$ 16,000 | \$ 15,000 |
| Contract Legal Services | \$ 23,622 | \$ 13,500 | \$ 20,000 | \$ 20,000 |
| Other Contract Services | \$ 6,849 | \$ 388 | \$ 1,000 | \$ 2,000 |
| Insurance | \$ - | \$ 1,768 | \$ 1,893 | \$ 1,897 |
| Marketing and Education | \$ - | \$ 2,200 | \$ 450 | \$ 600 |
| Dues and Memberships | \$ 135 | \$ 464 | \$ 135 | \$ 450 |
| Computer Repair and Maintenance | \$ 80 | \$ - | \$ 400 | \$ 900 |
| Office Equipment | \$ 1,425 | \$ 1,470 | \$ 1,500 | \$ 4,700 |
| Office Supplies | \$ 970 | \$ 718 | \$ 1,500 | \$ 1,500 |
| Office Furniture | \$ - | \$ 2,114 | \$ - | \$ - |
| Postage & Shipping | \$ 389 | \$ 98 | \$ 284 | \$ 165 |
| Publications and Books | \$ 628 | \$ 628 | \$ 715 | \$ 155 |
| Printing & Copying | \$ 215 | \$ 148 | \$ 1,550 | \$ 1,025 |
| Rent - Space & Equipment | \$ 5,640 | \$ 7,725 | \$ 7,740 | \$ 7,740 |
| Telephone and Internet | \$ 2,016 | \$ 2,286 | \$ 1,500 | \$ 1,500 |
| Automobile Mileage Reimbursement | \$ 448 | \$ 256 | \$ 900 | \$ 600 |
| Travel and Meetings | \$ 284 | \$ 2,430 | \$ 2,250 | \$ 2,250 |
| Moving Costs | \$ 200 | \$ 445 | \$ - | \$ - |
| Website Design, Hosting and Maint. | \$ 645 | \$ 360 | \$ 340 | \$ 360 |
| Contingency | \$ - | \$ - | \$ 15,756 | \$ 7,800 |
| Sub-Total Agency | \$ 124,524 | \$ 150,840 | \$ 181,269 | \$ 177,680 |
| Total Expenditures | \$ 2,775,991 | \$ 2,398,003 | \$ 3,970,924 | \$ 4,376,485 |