

Resolution No. 2018 – 06

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018 AND ENDING SEPTEMBER 30, 2019, 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, 2018 to September 30, 2019, 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, 2018 to September 30, 2019, are described in Exhibit A, attached hereto and incorporated by reference herein.

Section 2. That the Agency does hereby adopt Exhibit A as its fiscal year budget for the period October 1, 2018 to September 30, 2019, and does hereby tender a copy of said budget to the Post Falls City Council. Pursuant to Idaho Code § 67-450E(2)(b)(i), the budget shall also be submitted to the Local Governing Entities Central Registry by December 1, 2018.

PASSED by the Post Falls Urban Renewal Agency Commission at its regularly scheduled meeting on August 16, 2018.



Jerry Baltzell, Chairman

2019 OPERATING BUDGET - POST FALLS URBAN RENEWAL AGENCY

Exhibit "A"

	Actual FY 2017	Budget FY 2018	Budget FY 2019
REVENUES:			
Tax Increment			
Expo District	\$ 317,823	\$ 331,505	\$ 349,965
Center Point District	\$ 806,213	\$ 855,215	\$ 855,220
West Seltice II District	\$ 231,967	\$ 265,462	\$ 314,859
City Center District	\$ 478,280	\$ 532,193	\$ -
East Post Falls District	\$ 2,740,814	\$ 2,959,724	\$ 2,981,245
Other Income	\$ 16,000	\$ -	\$ -
Transfer from General Fund	\$ -	\$ -	\$ -
Interest Income	\$ 30,635	\$ 14,000	\$ 18,000
TOTAL REVENUES:	\$ 4,621,732	\$ 4,958,099	\$ 4,519,290
Carryover (City Center)	\$ 158,903	\$ 8,563	\$ -
Carryover (East Post Falls)	\$ 1,036,227	\$ 1,224,339	\$ 2,487,541
Carryover (Expo)	\$ 545,912	\$ 327,896	\$ -
Other Financing Sources	\$ 618,086	\$ -	\$ -
TOTAL FUNDS	\$ 6,980,860	\$ 6,518,897	\$ 7,006,830
EXPENDITURES:			
Proponent Reimbursement			
Expo District	\$ -	\$ 315,505	\$ 333,965
Center Point District	\$ 782,942	\$ 823,215	\$ 823,220
West Seltice II District	\$ 214,431	\$ 249,462	\$ 298,859
City Center District	\$ -	\$ 516,193	\$ -
East Post Falls District	\$ 508,260	\$ 1,161,724	\$ 732,000
Designated Funds City Center	\$ 6,438	\$ 8,563	\$ -
Designated Funds East Post Falls	\$ 1,456,717	\$ 1,224,339	\$ 296,275
Designated Funds Expo	\$ 847,897	\$ 327,896	\$ -
Debt Repayment	\$ 2,390,610	\$ 1,599,821	\$ 4,228,734
Interest Expense	\$ 221,709	\$ 150,179	\$ 163,777
Sub-Total Proponent	\$ 6,429,004	\$ 6,376,897	\$ 6,876,830
Agency Operating Expenses			
Audit	\$ 7,250	\$ 6,750	\$ 7,000
Bank Fees	\$ 5	\$ -	\$ -
Legal Advertising	\$ 626	\$ 960	\$ 960
Employee Wages	\$ 40,232	\$ 44,969	\$ 47,223
FICA	\$ 3,018	\$ 3,440	\$ 3,613
SUTA	\$ 278	\$ 408	\$ 127
PERSI	\$ 4,465	\$ 5,090	\$ 5,345
Engineering Services	\$ -	\$ 4,500	\$ 6,500
Contract Legal Services	\$ 25,600	\$ 25,000	\$ 25,000
Other Contract Services	\$ 35	\$ 600	\$ 600
Insurance	\$ 2,015	\$ 2,267	\$ 2,403
Marketing and Education	\$ -	\$ 1,000	\$ 1,000
Dues and Memberships	\$ 670	\$ 670	\$ 670
Computer Repair and Maintenance	\$ 347	\$ 600	\$ 880
Computer Software	\$ -	\$ 440	\$ 225
Office Equipment	\$ 1,733	\$ 475	\$ 1,950
Office Supplies	\$ 604	\$ 375	\$ 375
Postage & Shipping	\$ 135	\$ 210	\$ 180
Printing & Copying	\$ 57	\$ 300	\$ 300
Rent - Space & Equipment	\$ 7,740	\$ 7,740	\$ 7,740
Telephone and Internet	\$ 1,160	\$ 1,164	\$ 864
Automobile Mileage Reimbursement	\$ -	\$ -	\$ -
Meetings	\$ 68	\$ 240	\$ 240
Website Design, Hosting and Maint.	\$ 255	\$ 300	\$ 340
Contingency	\$ -	\$ 5,000	\$ 10,000
General Fund Carryover	\$ -	\$ 29,502	\$ 6,465
Sub-Total Agency	\$ 96,293	\$ 142,000	\$ 130,000
Total Expenditures	\$ 6,525,297	\$ 6,518,897	\$ 7,006,830