

Resolution No. 2019 – 04

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019 AND ENDING SEPTEMBER 30, 2020, 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, 2019 to September 30, 2020, 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, 2019 to September 30, 2020, 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, 2019 to September 30, 2020, 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, 2019.

PASSED by the Post Falls Urban Renewal Agency Commission at its regularly scheduled meeting on August 15, 2019.


Larry Carstensen, Vice-Chairman

2020 OPERATING BUDGET - POST FALLS URBAN RENEWAL AGENCY

Exhibit "A"

	Actual FY 2018	Budget FY 2019	Budget FY 2020
REVENUES:			
Tax Increment			
Expo District	\$ 314,629	\$ 349,965	\$ 332,821
Center Point District	\$ 853,074	\$ 855,220	\$ 795,125
West Seltice II District	\$ 257,756	\$ 314,859	\$ 275,343
City Center District	\$ 517,577	\$ -	\$ -
East Post Falls District	\$ 2,986,112	\$ 2,981,245	\$ 3,504,511
Post Falls Technology District	\$ -	\$ -	\$ 57,431
Other Income	\$ 127,000	\$ -	\$ -
Transfer from General Fund	\$ -	\$ -	\$ -
Interest Income	\$ 56,626	\$ 18,000	\$ 18,000
TOTAL REVENUES:	\$ 5,112,774	\$ 4,519,289	\$ 4,983,231
Carryover (City Center)	\$ 6,438	\$ -	\$ -
Carryover (East Post Falls)	\$ 1,456,717	\$ 2,487,541	\$ 3,718,193
Carryover (Expo)	\$ 847,897	\$ -	\$ -
TOTAL FUNDS	\$ 7,423,826	\$ 7,006,830	\$ 8,701,424
EXPENDITURES:			
Proponent Reimbursement			
Expo District	\$ 1,146,547	\$ 333,965	\$ 316,821
Center Point District	\$ 771,156	\$ 823,220	\$ 763,125
West Seltice II District	\$ 243,933	\$ 298,859	\$ 259,343
City Center District	\$ 525,796	\$ -	\$ -
East Post Falls District	\$ 654,246	\$ 732,000	\$ 4,323,190
Post Falls Technology District	\$ -	\$ -	\$ 41,431
Designated Funds East Post Falls	\$ 1,976,755	\$ 296,275	\$ 1,913,514
Debt Repayment	\$ 1,747,083	\$ 4,228,734	\$ 822,893
Interest Expense	\$ 163,660	\$ 163,777	\$ 115,107
Sub-Total Proponent	\$ 7,229,176	\$ 6,876,830	\$ 8,555,424
Agency Operating Expenses			
Audit	\$ 6,750	\$ 7,000	\$ 7,250
Legal Advertising	\$ 303	\$ 960	\$ 960
Employee Wages	\$ 48,612	\$ 47,223	\$ 50,056
FICA	\$ 3,719	\$ 3,613	\$ 3,829
SUTA	\$ 150	\$ 127	\$ 126
PERSI	\$ 5,503	\$ 5,345	\$ 5,977
Engineering Services	\$ 5,800	\$ 6,500	\$ 10,000
Contract Legal Services	\$ 13,450	\$ 25,000	\$ 25,000
Other Contract Services	\$ -	\$ 600	\$ 600
Insurance	\$ 2,051	\$ 2,403	\$ 2,548
Marketing and Education	\$ -	\$ 1,000	\$ 1,000
Dues and Memberships	\$ 670	\$ 670	\$ 770
Computer Repair and Maintenance	\$ -	\$ 880	\$ 330
Computer Software	\$ 376	\$ 225	\$ 250
Office Equipment	\$ 117	\$ 1,950	\$ -
Office Supplies	\$ 286	\$ 375	\$ 375
Postage & Shipping	\$ 143	\$ 180	\$ 160
Printing & Copying	\$ 116	\$ 300	\$ 300
Rent - Space & Equipment	\$ 7,740	\$ 7,740	\$ 7,740
Telephone and Internet	\$ 1,035	\$ 864	\$ 888
Meetings	\$ 266	\$ 240	\$ 240
Website Design, Hosting and Maint.	\$ 300	\$ 340	\$ 1,420
Contingency	\$ -	\$ 10,000	\$ 5,000
General Fund Carryover	\$ -	\$ 6,465	\$ 21,181
Sub-Total Agency	\$ 97,387	\$ 130,000	\$ 146,000
Total Expenditures	\$ 7,326,563	\$ 7,006,830	\$ 8,701,424