

Resolution No. 2017 – 02

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017 AND ENDING SEPTEMBER 30, 2018, 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, 2017 to September 30, 2018, 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, 2017 to September 30, 2018, 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, 2017 to September 30, 2018, 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, 2017.

PASSED by the Post Falls Urban Renewal Agency Commission at its regularly scheduled meeting on August 17, 2017.



Jerry Baltzell, Chairman

	Actual FY 2016	Budget FY 2017	Budget FY 2018
REVENUES:			
Tax Increment			
Expo District	\$ 286,481	\$ 299,446	\$ 331,505
Center Point District	\$ 833,118	\$ 802,642	\$ 855,215
West Seltice II District	\$ 106,717	\$ 229,606	\$ 265,462
City Center District	\$ 468,053	\$ 469,185	\$ 532,193
East Post Falls District	\$ 2,438,252	\$ 2,553,981	\$ 2,959,724
Other Income	\$ -	\$ 16,000	\$ -
Transfer from General Fund	\$ -	\$ -	\$ -
Interest Income	\$ 19,012	\$ 14,000	\$ 14,000
TOTAL REVENUES:	\$ 4,151,633	\$ 4,384,860	\$ 4,958,099
Carryover (City Center)	\$ 44,722	\$ 128,914	\$ 8,563
Carryover (East Post Falls)	\$ 811,372	\$ 640,348	\$ 1,224,339
Carryover (Expo)	\$ 282,007	\$ 525,913	\$ 327,896
Other Financing Sources	\$ 4,534,792	\$ -	\$ -
TOTAL FUNDS	\$ 9,824,526	\$ 5,680,035	\$ 6,518,897
EXPENDITURES:			
Proponent Reimbursement			
Expo District	\$ 6,526	\$ 283,446	\$ 315,505
Center Point District	\$ 824,473	\$ 786,642	\$ 823,215
West Seltice II District	\$ 90,076	\$ 213,606	\$ 249,462
City Center District	\$ 121,986	\$ 135,452	\$ 516,193
East Post Falls District	\$ 4,434,842	\$ 755,980	\$ 1,161,724
Designated Funds City Center	\$ 158,903	\$ 128,914	\$ 8,563
Designated Funds East Post Falls	\$ 1,036,227	\$ 640,348	\$ 1,224,339
Designated Funds Expo	\$ 545,912	\$ 525,913	\$ 327,896
Debt Repayment	\$ 2,136,363	\$ 1,854,844	\$ 1,599,821
Interest Expense	\$ 231,371	\$ 212,889	\$ 150,179
Sub-Total Proponent	\$ 9,586,679	\$ 5,538,034	\$ 6,376,897
Agency Operating Expenses			
Audit	\$ 7,000	\$ 7,250	\$ 6,750
Legal Advertising	\$ 1,178	\$ 800	\$ 960
Employee Wages	\$ 84,133	\$ 35,708	\$ 44,969
FICA	\$ 6,865	\$ 2,732	\$ 3,440
SUTA	\$ 563	\$ 324	\$ 408
PERSI	\$ 10,158	\$ 4,042	\$ 5,090
Engineering Services	\$ 3,250	\$ 3,500	\$ 4,500
Contract Legal Services	\$ 31,160	\$ 30,000	\$ 25,000
Other Contract Services	\$ 15,000	\$ 600	\$ 600
Insurance	\$ 2,318	\$ 2,200	\$ 2,267
Marketing and Education	\$ -	\$ 1,000	\$ 1,000
Dues and Memberships	\$ 1,770	\$ 1,770	\$ 670
Computer Repair and Maintenance	\$ 514	\$ 500	\$ 600
Computer Software	\$ -	\$ -	\$ 440
Office Equipment	\$ 2,002	\$ 1,740	\$ 475
Office Supplies	\$ 501	\$ 825	\$ 375
Postage & Shipping	\$ 168	\$ 260	\$ 210
Printing & Copying	\$ 43	\$ 300	\$ 300
Rent - Space & Equipment	\$ 7,740	\$ 7,740	\$ 7,740
Telephone and Internet	\$ 2,022	\$ 1,320	\$ 1,164
Automobile Mileage Reimbursement	\$ 157	\$ -	\$ -
Meetings	\$ 448	\$ 480	\$ 240
Website Design, Hosting and Maint.	\$ 311	\$ 300	\$ 300
Contingency	\$ -	\$ 6,000	\$ 5,000
General Fund Carryover		\$ 32,610	\$ 29,502
Sub-Total Agency	\$ 177,301	\$ 142,001	\$ 142,000
Total Expenditures	\$ 9,763,981	\$ 5,680,035	\$ 6,518,897