

## Resolution No. 2015 – 04

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING AN AMENDMENT TO THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014 AND ENDING SEPTEMBER 30, 2015, AND ADOPTING SAID AMENDED 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) requires 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, 2014 to September 30, 2015, 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, 2014 to September 30, 2015, are described in Exhibit A, attached hereto and incorporated by reference herein.

Section 2. That the Agency does hereby adopt Exhibit A as the fiscal year amended budget for the period October 1, 2014 to September 30, 2015, 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 October 15, 2015.

  
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Jerry Baltzell, Chairman

EXHIBIT A  
 POST FALLS URBAN RENEWAL AGENCY  
 FY 2015 AMENDED BUDGET

	Approved Budget FY 2015	Amended Budget FY 2015
<b>REVENUES:</b>		
Tax Increment		
Expo District	\$ 271,847	\$ 271,847
Center Point District	\$ 862,347	\$ 862,347
West Seltice II District	\$ 109,595	\$ 109,595
City Center District	\$ 453,915	\$ 453,915
East Post Falls District	\$ 2,304,117	\$ 2,304,117
Non-Tax Increment	\$ -	
Transfer from General Fund	\$ 53,054	\$ 53,054
Interest Income	\$ 26,910	\$ 26,910
Other Income (Loans)		
<b>TOTAL REVENUES:</b>	<b>\$ 4,081,785</b>	<b>\$ 4,081,785</b>
<b>Carryover (City Center)</b>	<b>\$ 0</b>	<b>\$ -</b>
<b>Carryover (East Post Falls)</b>	<b>\$ 3,969,532</b>	<b>\$ 3,969,532</b>
<b>Other Financing Sources</b>		<b>\$ 5,751,527</b>
<b>TOTAL FUNDS</b>	<b>\$ 8,051,317</b>	<b>\$ 13,802,844</b>
<b>EXPENDITURES:</b>		
Proponent Reimbursement		
Expo District	\$ 255,847	\$ -
Center Point District	\$ 846,347	\$ 846,347
West Seltice II District	\$ 93,595	\$ 93,595
City Center District	\$ 437,915	\$ 987,542
East Post Falls District	\$ 2,256,117	\$ 11,427,549
Designated Funds Expo		\$ 255,847
Designated Funds City Center	\$ 0	\$ -
Designated Funds East Post Falls	\$ 3,969,532	\$ -
<b>Sub-Total Proponent</b>	<b>\$ 7,859,353</b>	<b>\$ 13,610,880</b>
<b>Agency Operating Expenses</b>		
Contract Services	38,500	38,500
Audit	6,500	6,500
Legal Advertising	300	300
Insurance	2,349	2,349
General Administrative Expenses	139,315	139,315
Contingency	5,000	5,000
<b>Sub-Total Agency</b>	<b>191,964</b>	<b>191,964</b>