The Board of Directors of the Bonners Ferry Urban Renewal Agency will conduct a public hearing on August 21, 2023 at 5:30pm at 7232 review the budget and actual items listed below: The public is invited to attend and comment on the draft budget at that time.

Bonners Ferry URA 2023-2024 Budget

L6- Original District

L8- South Hill West

	ACTUAL	ACTUAL	BUDGET L6	BUDGET L8	BUDGET L6	BUDGET L8	TOTAL L6&L8
GENERAL FUND:	**FY 2020-21**	**FY 2021-22**	**FY2022-2023**	**FY2022-2023**	**FY2023-2024**	**FY2023-2024**	**FY2023-2024**
Revenues:							
Beginning Balance	$ 115,000.00	$ 155,653.95	$ 161,035.00	$ -	$ 141,630.00	$ -	$ 141,630.00
Property Tax Late Fees	$ 6.24	$ 32.30					
Other Income	$ 10,948.00						
Property Tax Increment	$ 62,088.55	$ 47,267.88	$ 48,390.00	$ 20,000.00	$ 44,426.00	$ 1,550.00	$ 45,976.00
Total Income	$ 188,042.79	$ 202,954.13	$ 209,425.00	$ 20,000.00	$ 186,056.00	$ 1,550.00	$ 187,606.00
Expenditures:							
Developer Reimbursement	$ 48,302.26	$ 16,468.57	$ 20,135.00	$ 5,800.00	$ 15,000.00	$ -	$ 15,000.00
Capital Improvements/FLAP Reserve	$ -	$ -	$ 152,490.00	$ -	$ 133,356.00	$ -	$ 133,356.00
Admin	$ 6,000.00	$ 6,000.00	$ 5,000.00	$ 1,000.00	$ 6,000.00	$ -	$ 6,000.00
Accounting	$ -	$ 1,235.00	$ 2,000.00	$ 1,000.00	$ 2,500.00	$ 500.00	$ 3,000.00
Bank Charges	$ 42.00	$ 30.00	$ -		$ -		$ -
Professional: Legal	$ 4,794.50	$ 1,478.00	$ 2,000.00	$ 1,000.00	$ 1,500.00	$ 500.00	$ 2,000.00
Rent/ Storage Expense	$ 500.00	$ 500.00	$ 500.00		$ 500.00		$ 500.00
City of Bonners Ferry Rebate	$ 20,000.00	$ 20,000.00	$ 20,000.00	$ 10,000.00	$ 20,000.00	$ -	$ 20,000.00
Audit	$ 6,500.00	$ 6,900.00	$ 6,500.00	$ 1,000.00	$ 6,800.00	$ 500.00	$ 7,300.00
Advertising Expense	$ 457.78	$ 345.91	$ 200.00	$ 200.00	$ 300.00	$ 50.00	$ 350.00
Office Expense	$ -	$ -	$ 600.00	$ -	$ 100.00	$ -	$ 100.00
Total Expenditures	$ 86,596.54	$ 52,957.48	$ 209,425.00	$ 20,000.00	$ 186,056.00	$ 1,550.00	$ 187,606.00
Ending Balance	$ 101,446.25	$ 149,996.65	$ -	$ -	$ -	$ -	$ -
BOND FUND:							
Revenues:							
Property Tax Increment	$ 28,275.32	$ 56,401.00	$ 56,579.00	$ -	$ 56,573.80	$ -	$ 56,573.80
Interest	$ 34.41	$ 24.08	$ 50.00	$ -	$ 55.00	$ -	$ 55.00
Total Income	$ 28,309.73	$ 56,425.08	$ 56,629.00	$ -	$ 56,628.80	$ -	$ 56,628.80
Expenditures:							
Principal Payment on Bonds	$ 20,025.46	$ 40,920.00	$ 42,323.00	$ -	$ 43,716.62	$ -	$ 43,716.62
Interest Expense on Bonds	$ 16,918.75	$ 15,631.00	$ 14,305.80	$ -	$ 12,912.18	$ -	$ 12,912.18
Total Expenditures	$ 36,944.21	$ 56,551.00	$ 56,628.80	$ -	$ 56,628.80	$ -	$ 56,628.80
Ending Balance	$ (8,634.48)	$ (125.92)	$ 0.20	$ -	$ -	$ -	$ -
Total Revenues	$ 216,352.52	$ 259,379.21	$ 266,054.00	$ 20,000.00	$ 242,684.80	$ 1,550.00	$ 244,234.80
Total Expenditures	$ 123,540.75	$ 109,508.48	$ 266,053.80	$ 20,000.00	$ 242,684.80	$ 1,550.00	$ 244,234.80
ENDING BALANCE	$ 92,812	$ 149,871	$ 0	$ -	$ -	$ -	$ -

The adopted budget includes revenue and expenses for both URA districts.

Please publish on August 10 and August 17, 2023

BFURA Meeting Minutes

August 21, 2023

Attendance: Board Members David Sims, Merle Ansley, Dave Walter, and Dennis Weed.

Dave Walter opened the meeting at 5:50 p.m.

Dennis Weed made a motion to approve the consent agenda. David Sims seconded the motion. Approved, all in favor.

Dave Walter opened the public hearing to consider the FY24 budget at 5:31 p.m. There were no public comments and the hearing was closed at 5:32 p.m.

David Sims made a motion to approve the FY24 budget as published. Merle Ansley seconded the motion. Approved, all in favor (role call vote).

Result:	Approve
Moved by:	David Sims
Seconded by	Merle Ansley
Voted Yes	David Sims, Dennis Weed, Dave Walter
Voted No	
Absent	Cal Russell

David Sims made a motion to approve the contract with Hayden Ross for the FY23 audit in the amount of $7,300.00. Merle Ansley seconded the motion. Approved, all in favor (role call vote).

Result:	Approve
Moved by:	David Sims
Seconded by	Merle Ansley
Voted Yes	David Sims, Dennis Weed, Dave Walter
Voted No	
Absent	Cal Russell

David Sims suggested that the $75,000 that was set aside for the FLAP grant remain in a segregated account for a future project. No action was taken.

Merle Ansley made a motion to adjourn the meeting. Dennis Weed seconded the motion. Approved, all in favor.

The meeting was adjourned at $5:38 p.m.

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I presided over this meeting and can confirm that the above minutes reflect the actual events as summarized and approved by the Board at the August 21, 2023, meeting.

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Chairman **Approval Date**
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