Resolution No. 2023 – 4

A RESOLUTION OF THE POST FALLS URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024, 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, 2023 to September 30, 2024, 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, 2023 to September 30, 2024, 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, 2023 to September 30, 2024, and does hereby tender a copy of said budget to the Post Falls City Council. Pursuant to Idaho Code § 67-1076(2)(b)(i), the budget shall also be submitted to the Local Governing Entities Central Registry by December 1, 2023.

PASSED by the Post Falls Urban Renewal Agency Commission at its regularly scheduled meeting on August 17, 2023.

Jerry Baltzell, Chairman

2024 OPERATING BUDGET - POST FALLS URBAN RENEWAL AGENCY **Exhibit "A"**

	Actual FY 2022	Budget FY 2023	Budget FY 2024
REVENUES:			
Tax Increment			
Expo District	$ 690,683	$ -	$ -
Center Point District	$ 801,866	$ 642,970	$ -
East Post Falls District	$ 4,034,314	$ 3,821,196	$ -
Post Falls Technology District	$ 229,885	$ 494,460	$ 864,374
Downtown District	$ -	$ 562,734	$ 652,518
Pleasant View District	$ -	$ 2,597	$ 11,777
Other Income	$ 132,086	$ -	$ -
Transfer from General Fund	$ -	$ -	$ 56,259
Interest Income	$ 24,112	$ 6,000	$ 39,000
TOTAL REVENUES:	**$ 5,912,947**	**$ 5,529,957**	**$ 1,623,928**
Carryover (East Post Falls)	$ 1,903,887	$ 1,832,998	$ -
Carryover (Center Point)	$ 163,840	$ 781,823	$ -
Carryover (Post Falls Technology)	$ 159,576	$ 362,943	$ 860,333
Carryover (Downtown)	$ -	$ -	$ 459,327
Carryover (Pleasant View	$ -	$ -	$ -
TOTAL FUNDS	**$ 8,140,249**	**$ 8,507,721**	**$ 2,943,588**
EXPENDITURES:			
Proponent Reimbursement			
Expo District	$ 679,567	$ -	$ -
Center Point District	$ -	$ 1,374,793	$ -
East Post Falls District	$ 2,841,751	$ 5,554,107	$ -
Post Falls Technology District	$ -	$ 832,403	$ 1,699,707
Downtown District	$ -	$ 537,734	$ 1,086,845
Pleasant View District	$ -	$ 2,597	$ 11,777
Designated Funds East Post Falls	$ 1,889,065	$ -	$ -
Designated Funds Center Point	$ 915,705	$ -	
Debt Repayment	$ 1,160,645	$ -	$ -
Interest Expense	$ 11,262	$ -	$ -
Sub-Total Proponent	**$ 7,497,994**	**$ 8,301,634**	**$ 2,798,329**
Agency Operating Expenses			
Audit	$ 7,475	$ 7,700	$ 8,750
Legal Advertising	$ 604	$ 900	$ 900
Employee Wages	$ 68,642	$ 54,599	$ 57,330
FICA	$ 5,251	$ 4,177	$ 4,386
SUTA	$ 125	$ 113	$ 120
PERSI	$ 7,995	$ 6,519	$ 6,408
Health Benefit	$ -	$ -	$ 8,400
Engineering Services	$ 3,200	$ 9,600	$ 9,600
Contract Legal Services	$ 13,850	$ 25,000	$ 25,000
Other Contract Services	$ 55	$ 1,100	$ 1,000
Insurance	$ 3,257	$ 3,257	$ 3,713
Marketing and Education	$ -	$ -	$ -
Dues and Memberships	$ 800	$ 800	$ 800
Computer Repair and Maintenance	$ 148	$ 585	$ 585
Computer Software	$ 573	$ 623	$ 829
Office Equipment	$ -	$ -	$ 1,900
Office Supplies	$ 479	$ 375	$ 375
Postage & Shipping	$ 58	$ 60	$ 63
Printing & Copying	$ 169	$ 300	$ 300
Rent - Space & Equipment	$ 7,990	$ 7,990	$ 7,990
Telephone and Internet	$ 331	$ 850	$ 320
Meetings	$ 51	$ 240	$ 240
Website Design, Hosting and Maint.	$ 159	$ 1,250	$ 1,250
Contingency	$ 3,000	$ 5,000	$ 5,000
General Fund Carryover	$ -	$ 75,048	$ -
Sub-Total Agency	**$ 124,212**	**$ 206,086**	**$ 145,259**
Total Expenditures	**$ 7,622,206**	**$ 8,507,720**	**$ 2,943,588**