RESOLUTION NO. 2023-01

URBAN RENEWAL AGENCY OF PRIEST RIVER, IDAHO

TITLE: A RESOLUTION OF THE URBAN RENEWAL AGENCY OF PRIEST RIVER, IDAHO, MAKING FINDINGS CONCERNING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024, AND ADOPTING SAID BUDGET.

WHEREAS: The Urban Renewal Agency of Priest River, Idaho 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 PRIEST RIVER 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 of 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 of 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 of October 1, 2023, to September 30, 2024, and does hereby tender a copy of said budget to the Priest River City Council. Pursuant to Idaho Code, the budget shall also be submitted to the Local Governing Entities Central Registry.

ADOPTED AND APPROVED BY THE URBAN RENEWAL AGENCY OF PRIEST RIVER, IDAHO, on the 14th day of August, 2023.

James L Martin
Chairman

ATTEST:

Laurel Thomas
Secretary

PRIEST RIVER URBAN RENEWAL AGENCY
APPROVED BUDGET - FY24

	ACCOUNT	FY20 ACTUAL	FY21 ACTUAL	FY22 ACTUAL	FY23 YTD	FY23 BUDGET	FY24 PROPOSED
	INCOME:						
31110	TIF - Bonner County	51,689.49	52,160.06	49,371.51	45,847.25	60,000.00	57,000.00
33101	Loan Proceeds	0.00	0.00	0.00	0.00	0.00	0.00
36600	Unanticipated Income	94,106.24	0.00	0.00	0.00	0.00	0.00
	Prior FY Cash Carryover	99,108.17	43,137.36	88,886.88	33,891.51	10,898.00	76,462.00
	TOTAL URA REVENUE	244,903.90	95,297.42	138,258.39	79,738.76	70,898.00	133,462.00

	ACCOUNT	FY20 ACTUAL	FY21 ACTUAL	FY22 ACTUAL	FY23 YTD	FY23 BUDGET	FY24 PROPOSED
	EXPENSE:						
320	Professional Fees	0.00	5,150.00	4,350.00	0.00	2,000.00	0.00
325	Secretarial Services	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
360	Legal Services	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00
420	Road Maintenance	9,926.79	0.00	0.00	0.00	0.00	0.00
510	Liability Insurance	1,443.00	1,546.00	1,673.00	1,889.00	1,889.00	2,172.00
520	Legal Notices/Publications	201.37	372.72	233.64	188.26	250.00	250.00
600	Supplies	148.71	0.00	0.00	0.00	0.00	0.00
710	Capital Outlay >=$5,000	0.00	0.00	88,752.08	0.00	63,959.00	128,240.00
810	Interest Expense	5,269.96	0.00	0.00	0.00	0.00	0.00
820	Debt Service Principle	227,211.00	0.00	0.00	0.00	0.00	0.00
835	Bank Charges	25.00	0.00	0.00	0.00	0.00	0.00
898	URA Reserve Disbursement	4,800.00	0.00	1,600.00	790.02	0.00	0.00
	TOTAL URA EXPENSES	251,825.83	9,868.72	99,408.72	5,667.28	70,898.00	133,462.00

FY23 YTD IS THROUGH 08/11/23