Public Notice

Bonners Ferry Urban Renwal Agency 2024-2025 Budget

The Board of Directors of the Bonners Ferry Urban Renewal Agency will conduct a public hearing on August 19, 2024 at 5:30 pm at Bonners Ferry City Hall, 7232 Main Street, Bonners Ferry to review the budget and items listed below: The public is invited to attend and comment on the draft budget at that time.

L6- Original District, L8- South Hill West

GENERAL FUND:	ACTUAL FY 2021-22	Actual L6 FY2022-2023	Actual L8 FY2022-2023	Total Actual FY2022-2023	BUDGET L6 FY2023-2024	BUDGET L8 FY2023-2024	BUDGET L6&L8 FY2023-2024	BUDGET L6 FY2024-2025	BUDGET L8 FY2024-2025	Budget L6&L8 FY2024-2025
Revenues:										
Beginning Balance	$ 170,418.00	$ 148,118.00	$ -	$ 148,118.00	$ 141,630.00	$ -	$ 141,630.00	$ 131,643.00	$ 4,292.00	$ 135,935.00
Property Tax Late Fees				$ -						
Other Income				$ -						
Property Tax Increment	$ 47,155.00	$ 45,955.00	$ 886.00	$ 46,841.00	$ 44,426.00	$ 1,550.00	$ 45,976.00	$ 52,302.34	$ 8,406.22	$ 60,708.56
Total Income	$ 217,573.00	$ 194,073.00	$ 886.00	$ 194,959.00	$ 186,056.00	$ 1,550.00	$ 187,606.00	$ 183,945.34	$ 12,698.22	$ 196,643.56
Expenditures:				$ -						
Developer Reimbursement	$ 32,968.00	$ 14,781.00	$ -	$ 14,781.00	$ 15,000.00	$ -	$ 15,000.00	$ 16,000.00	$ 5,000.00	$ 21,000.00
Capital Improvements/FLAP Reserve	$ -	$ -	$ -	$ -	$ 133,356.00	$ -	$ 133,356.00	$ 147,005.97	$ 6,737.59	$ 153,743.56
Admin	$ 6,000.00	$ 6,000.00	$ -	$ 6,000.00	$ 6,000.00	$ -	$ 6,000.00	$ -	$ -	$ -
Accounting	$ 1,235.00	$ 720.00	$ -	$ 720.00	$ 2,500.00	$ 500.00	$ 3,000.00	$ 2,320.78	$ 179.22	$ 2,500.00
Bank Charges	$ 30.00	$ 10.00		$ 10.00	$ -		$ -	$ -		$ -
Professional: Legal	$ 1,476.00	$ 414.00	$ -	$ 414.00	$ 1,500.00	$ 500.00	$ 2,000.00	$ 1,856.62	$ 143.38	$ 2,000.00
Rent/ Storage Expense	$ 500.00	$ 500.00		$ 500.00	$ 500.00		$ 500.00	$ 500.00		$ 500.00
City of Bonners Ferry Rebate	$ 20,000.00	$ 20,000.00	$ -	$ 20,000.00	$ 20,000.00	$ -	$ 20,000.00	$ 8,000.00	$ -	$ 8,000.00
Audit	$ 6,900.00	$ 7,150.00	$ -	$ 7,150.00	$ 6,800.00	$ 500.00	$ 7,300.00	$ 6,962.33	$ 537.67	$ 7,500.00
Advertising Expense	$ 346.00	$ 443.00	$ -	$ 443.00	$ 300.00	$ 50.00	$ 350.00	$ 510.57	$ 39.43	$ 550.00
Office Expense	$ -	$ -	$ -	$ -	$ 100.00	$ -	$ 100.00	$ 789.06	$ 60.94	$ 850.00
				$ -						
Total Expenditures	$ 69,455.00	$ 50,018.00	$ -	$ 50,018.00	$ 186,056.00	$ 1,550.00	$ 187,606.00	$ 183,945.34	$ 12,698.22	$ 196,643.56
Ending Balance	$ 148,118.00	$ 144,055.00	$ 886.00	$ 144,941.00	$ -	$ -	$ -	$ -	$ -	$ -
BOND FUND:				$ -						
Revenues:				$ -						
Property Tax Increment	$ 56,546.00	$ 56,551.00	$ -	$ 56,551.00	$ 56,573.80	$ -	$ 56,573.80	$ 56,551.00	$ -	$ 56,551.00
Interest	$ 24.00	$ 84.53	$ -	$ 84.53	$ 55.00	$ -	$ 55.00	$ -	$ -	$ -
				$ -						
Total Income	$ 56,570.00	$ 56,635.53	$ -	$ 56,635.53	$ 56,628.80	$ -	$ 56,628.80	$ 56,551.00	$ -	$ 56,551.00
Expenditures:				$ -						
Principal Payment on Bonds	$ 40,920.00	$ 42,292.00	$ -	$ 42,292.00	$ 43,716.62	$ -	$ 43,716.62	$ 45,202.00	$ -	$ 45,202.00
Interest Expense on Bonds	$ 15,631.00	$ 14,259.00	$ -	$ 14,259.00	$ 12,912.18	$ -	$ 12,912.18	$ 11,349.00	$ -	$ 11,349.00
				$ -						
Total Expenditures	$ 56,551.00	$ 56,551.00	$ -	$ 56,551.00	$ 56,628.80	$ -	$ 56,628.80	$ 56,551.00	$ -	$ 56,551.00
				$ -						
Ending Balance	$ 19.00	$ 85.00	$ -	$ 85.00	$ -	$ -	$ -	$ -	$ -	$ -
				$ -						
Total Revenues	$ 274,143.00	$ 250,708.53	$ 886.00	$ 251,594.53	$ 242,684.80	$ 1,550.00	$ 244,234.80	$ 240,496.34	$ 12,698.22	$ 253,194.56
Total Expenditures	$ 126,006.00	$ 106,569.00	$ -	$ 106,569.00	$ 242,684.80	$ 1,550.00	$ 244,234.80	$ 240,496.34	$ 12,698.22	$ 253,194.56
				$ -						
ENDING BALANCE	$ 148,137	$ 144,140	$ 886	$ 145,026	$ -	$ -	$ -	$ -	$ -	$ -

The adopted budget will include revenue and expenses for both URA districts.

Please publish on August 8 and August 15, 2024