

URA BUDGET FY 17

Adopted 9/20/16

	AREA 2 BUSINESS & TECH Termination	AREA 3 DOWNTOWN	TOTAL
REVENUES			
Bond Proceeds	\$ -	\$ -	\$ -
Tax Receipts	783,100	415,000	1,198,100
Interest	1,000	1,000	2,000
Total Revenues	\$ 784,100	\$ 416,000	\$ 1,200,100
EXPENSES			
Project Costs	\$ 1,905,028	\$ -	\$ 1,905,028
Bond Costs	-	-	\$ -
Interest	-	28,280	\$ 28,280
Principle	-	378,365	\$ 378,365
Professional Services ⁽¹⁾		35,100	\$ 35,100
Publications/misc		2,000	\$ 2,000
Nez Perce County ⁽²⁾	252,817		\$ 252,817
Indep. School Dist. #1 ⁽²⁾	40,884		\$ 40,884
City ⁽²⁾	487,115	-	\$ 487,115
Port ⁽²⁾	7,555	-	\$ 7,555
Total Expenses	\$ 2,693,399	\$ 443,745	\$ 3,137,144
Subtotal: Revenues Less Expenses	\$ (1,909,299)	\$ (27,745)	\$ (1,937,044)
FUND BALANCE BEGINNING OF YEAR	\$ 1,909,299	\$ 434,422	\$ 2,343,721
PLUS TOTAL REVENUES	784,100	416,000	1,200,100
LESS TOTAL EXPENSES	2,693,399	443,745	3,137,144
FUND BALANCE END OF YEAR	\$0.00	\$ 406,677	\$ 406,677
Debt Service Reserve		\$ 212,381	
Available Fund Balance	\$ -	\$ 194,296	\$ 194,296

(1) Audit, Insurance, Legal, RAI Dues, Director Services

(2) Portion of projected 1/25/17 & 7/25/17 tax payment, and fund balance paid in 2 equal shares.

Actual funds to be returned will be calculated after all project expenses are known.

Budget numbers are an illustration using the FY15 levies. FY 16 levies will be used at the time of payment.

This budget reflects a good faith effort to identify expenses to RAA #2.

Tax revenues should be considered restricted funds per the settlement agreement.