

URA BUDGET FY 18

Adopted August 8, 2017

	AREA 2 BUSINESS & TECH	AREA 3 DOWNTOWN	AREA 4 MEM	AREA 5 EOS	TOTAL
Termination					
REVENUES					
Bond Proceeds	\$ -	\$ -	\$ -	\$ 2,000,000	\$ 2,000,000
Tax Receipts	-	397,950	15,000	12,400	425,350
Interest	2,000	300	-	1,000	\$ 3,300
City of Lewiston	-	-	-	642,500 ⁽³⁾	\$ 642,500
Total Revenues	\$ 2,000	\$ 398,250	\$ 15,000	\$ 2,655,900	\$ 3,071,150
EXPENSES					
Project Costs	\$ 1,754,190	\$ -	\$ -	\$ 1,600,000	\$ 3,354,190
Bond Costs	-	-	-	80,000	\$ 80,000
Interest	-	59,195	-	-	\$ 59,195
Principle	-	182,780	-	-	\$ 182,780
Professional Services ⁽¹⁾	-	11,000	11,000	11,000	\$ 33,000
Publications/misc	-	750	750	750	\$ 2,250
Nez Perce County ⁽²⁾	66,187	-	-	-	\$ 66,187
Indep. School Dist. #1 ⁽²⁾	10,077	-	-	-	\$ 10,077
City ⁽²⁾	118,834	-	-	-	\$ 118,834
Port ⁽²⁾	1,712	-	-	-	\$ 1,712
Total Expenses	\$ 1,951,000	\$ 253,725	\$ 11,750	\$ 1,691,750	\$ 3,908,225
Subtotal: Revenues Less Expenses	\$ (1,949,000)	\$ 144,525	\$ 3,250	\$ 964,150	\$ (837,075)
FUND BALANCE BEGINNING OF YEAR	\$ 1,949,000	\$ 651,500	\$ -	\$ -	\$ 2,600,500
PLUS TOTAL REVENUES	2,000	398,250	15,000	2,655,900	3,071,150
LESS TOTAL EXPENSES	1,951,000	253,725	11,750	1,691,750	3,908,225
FUND BALANCE END OF YEAR	\$0.00	\$ 796,025	\$ 3,250	\$ 964,150	\$ 1,763,425
Debt Service Reserve		\$ 213,847			
Available Fund Balance	\$ -	\$ 582,178			\$ 582,178

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

(2) Actual funds to be returned will be calculated after interest income is received and the project closed out
Budget numbers are an illustration using the FY 17 levies. FY 18 levies will be used at the time of payment.

(3) City of Lewiston will contribute \$600,000 FY'18 and \$200,000 FY'19
The remaining \$42,500 is a developer contribution passed through the City to the URA

In the event either RAA #4 or RAA #5 is not adopted, professional and publications costs will be reallocated to an open RAA(s).