

URA BUDGET FY 19

Adopted August 14, 2018

	AREA 2 BUSINESS & TECH	AREA 3 DOWNTOWN	AREA 4 MEM	AREA 5 EOS	TOTAL
Termination					
REVENUES					
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Receipts	-	454,230	30,000	20,000	504,230
Interest	-	300	-	1,000	1,300
City of Lewiston	-	-	-	-	-
Total Revenues	\$ -	\$ 454,530	\$ 30,000	\$ 21,000	\$ 505,530
EXPENSES					
Project Costs	\$ 100,000	\$ -	\$ -	\$ 350,000	\$ 450,000
Bond Costs	-	-	-	-	-
Interest	-	54,210 ⁽³⁾	-	46,300	100,510
Principle	-	600,000 ⁽³⁾	-	-	600,000
Professional Services ⁽¹⁾	-	27,500	11,000	-	38,500
Publications/misc	-	750	750	-	1,500
Nez Perce County ⁽²⁾	4,976	-	-	-	4,976
Indep. School Dist. #1 ⁽²⁾	796	-	-	-	796
City ⁽²⁾	8,966	-	-	-	8,966
Port ⁽²⁾	119	-	-	-	119
Total Expenses	\$ 114,857	\$ 682,460	\$ 11,750	\$ 396,300	\$ 1,205,367
Subtotal: Revenues Less Expenses	\$ (114,857)	\$ (227,930)	\$ 18,250	\$ (375,300)	\$ (699,837)
FUND BALANCE BEGINNING OF YEAR	\$ 114,857	\$ 827,800	\$ 8,400	\$ 1,108,070	\$ 2,059,127
PLUS TOTAL REVENUES	-	454,530	30,000	21,000	505,530
LESS TOTAL EXPENSES	114,857	682,460	11,750	396,300	1,205,367
FUND BALANCE END OF YEAR	\$0.00	\$ 599,870	\$ 26,650	\$ 732,770	\$ 1,359,290
Debt Service Reserve		\$ 213,847		\$ 681,680 ⁽⁴⁾	
Available Fund Balance	\$ -	\$ 386,023	\$ -	\$ 51,090	\$ 437,113

(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 18 levies. FY 19 levies will be used at the time of payment. Figures have been rounded

(3) Contractual payment is 54,210 interest, 157,000 principle

Proposed payment is 54,210 interest, 600,000 principle

(4) Debt Service Reserve (\$727,980) reduced by first year interest payment (\$46,300)