



## Budget Subcommittee

July 25, 2016

## Meeting Notes

The Budget Subcommittee of the Urban Renewal Agency held a meeting at 9:00 a.m. this date in Conference Room 2 located at City Hall, 103 Main Avenue East, Twin Falls.

### Present:

Perri Gardner	URA Member
Dexter Ball	URA Vice Chairman
Dan Brizee	URA Chairman
Brent Hyatt	Assistant Finance Officer
Phil Kushlan	Interim Executive Director

Purpose: To review the FY 2017 budget.

Brent Hyatt introduced the budget estimates:

### Revenues

Investment Income	\$ 9,500
Property Taxes	\$ 9,311,977
Rental Income	\$ 456,483
Loan Proceeds	\$ 5,099,861
Forecasted Cash Carryover	\$ 3,082,158

### Expenditures

Bonds and debt	\$ 8,453,204
Overhead	\$ 8,468,470
Development	\$ 536,645

The committee discussed the figures. It was suggested that 1) the transfer from Revenue Allocation Area 4-1 be increased from \$29,145 to \$150,000 to match the contribution being made by Revenue Allocation Area 4-3; 2) that the Community Relations & Website category be increased from \$150 to \$1,000; and 3) that the Professional Fee category be increased from 13,200 to \$100,000. It was further suggested that the operating transfer from the Rental Fund to the General Fund be adjusted to meet the funding needs of the General Fund's operations including the \$30,000 increase in the Reserve Balance.

The committee will discuss the budget with the TFURA board at its next regular meeting on August 8, 2016 and suggest the public hearing be held in September for budget approval.