

**PROPOSED BUDGET FOR FISCAL YEAR 2022-2023 (FY2023)
BLACKFOOT URBAN RENEWAL AGENCY**

Notice is hereby given that the Blackfoot Urban Renewal Agency , will hold a public hearing for consideration of the proposed budget for the fiscal period October 1, 2022 to September 30, 2023 said hearing to be held at City Hall Council Chambers on 157 N Broadway Blackfoot, Idaho at 7:00 a.m. on September 13, 2022. At said hearing all interested persons may appear and show cause, if any they have, why said proposed budget should not be adopted.

| | <u>Downtown District</u> | <u>Riverview District</u> | <u>Total</u> |
|---|------------------------------|-------------------------------|---------------------|
| Projected Income | | | |
| Investment Income | \$2,000 | \$2,500 | \$4,500 |
| Property Tax Revenues | \$650,000 | \$450,000 | \$1,100,000 |
| Total Budgeted Income | \$652,000 | \$452,500 | \$1,104,500 |
| Planned Expenditures | | | |
| Administrative Expenses | | | |
| Administrative Costs | \$1,000 | \$1,000 | \$2,000 |
| Accounting and Legal | \$9,000 | \$9,000 | \$18,000 |
| Office and postage | \$1,000 | \$1,000 | \$2,000 |
| Total Administrative Expenses | \$11,000 | \$11,000 | \$22,000 |
| Project Related Expenditures | | | |
| Downtown District Projects | | | |
| Façade Improvement Grants | \$78,600 | | \$78,600 |
| Blight & Development Projects | \$1,598,051 | | \$1,598,051 |
| Riverview District Projects | | | |
| Façade Improvement Grants | | \$100,000 | \$100,000 |
| Blight & Development Projects | | \$1,400,000 | \$1,400,000 |
| Total Project Related Expenditures | \$1,676,651 | \$1,500,000 | \$3,176,651 |
| Long Term Debt | | | |
| Land Purchase Loan | \$0 | \$20,000 | \$20,000 |
| Tax Anticipation Note Due | \$420,664 | \$225,000 | \$645,664 |
| Total Expenditures | \$2,108,315 | \$1,756,000 | \$3,864,315 |
| Budgeted Current Change in Cash | -\$1,456,315 | -\$1,303,500 | -\$2,759,815 |
| Projected 2022 Cash Carryforward Balance | \$1,553,283 | \$1,429,281 | \$2,982,564 |
| Projected Cash Balance at September 30, 2023 | \$96,968 | \$125,781 | \$222,749 |