



Urban Renewal Agency Meeting Notes

Wednesday, July 5, 2017, 9:00 AM

- SPECIAL MEETING -

City Hall - Conference Room 2

Members: Chairman Dan Brizee, Vice Chairman Dexter Ball, Secretary Neil Christensen, Perri Gardner, Gary Garnand, Brad Wills, Suzzane Cawthra

1) Special Meeting - Budget Committee Meeting

a) Purpose of Meeting: To review the FY 2018 budget.

Budget Committee: Dexter Ball and Neil Christensen; Perri Gardner could not attend.

Staff Present: Brent Hyatt, Nathan Murray, Lorrie Bauer

Brent Hyatt introduced the FY 2018 budget estimates:

Revenues

| | |
|---------------------------|------------|
| Investment Income | \$15,000 |
| Property Taxes | 10,218,350 |
| Rental Income | 440,487 |
| Loan Proceeds | 2,800,000 |
| Forecasted Cash Carryover | 2,361,475 |

Expenditures

| | |
|---------------|-----------|
| Bond and Debt | 9,020,877 |
| Overhead | 299,450 |
| Development | 5,806,948 |
| Rental Costs | 403,000 |

The committee discussed the estimated budget and agreed to present it to the board, with no changes, at its next regular meeting on July 10, 2017.

Lorrie Bauer, Recording Secretary