

Notice of Public Hearing

Lake City Development Corporation
 Redevelopment Agency for the City of Coeur d'Alene
 Proposed Budget for Fiscal Year 2010

A public hearing for consideration of the proposed Lake City Development Corporation (LCDC) budget for the fiscal year that begins October 1, 2009, and ends September 30, 2010, will be held in the City of Coeur d'Alene Public Library's Community Room, 702 E. Front Ave, Coeur d'Alene, Idaho, on August 19th, 2009 at 4:00 p.m., pursuant to Idaho Code 50-1002. Written or oral comments about the proposed budget are welcome.

The budget provides information about revenue sources and allocated costs for LCDC services and facilities incurred for FY2008 (audited per GASB No. 34 required standards), Plan FY2009 and Proposed FY2010. The LCDC's FY2010 proposed budget includes financial information for two Districts, the Lake District (original LCDC District formed in 1997) and the River District (LCDC District formed in 2003). The FY2008 and FY2009 data reflects financial information for both Districts.

The LCDC budget funds the programs, services, and capital projects that the LCDC Board has determined to be important to meet the LCDC's strategic goals. Additional information regarding the LCDC's FY2010 budget, goals and strategies is available from the LCDC's Executive Director, or from the LCDC website (www.lcdc.org). You may call the Executive Director's office at 208-292-1630, or submit your comments or questions to LCDC Executive Director, 105 N. 1st, Suite 100, Coeur d'Alene, Idaho, 83814.

This public hearing on the proposed budget is required for formal adoption of the FY2010 budget. The Library is accessible to persons with disabilities. Any persons with disabilities desiring accommodations for the public hearing, please contact the Library office at 769-2471.

	FY2008 Actual Expenditures (Audited)	FY2008 Actual Revenues (Audited)	FY2009 Plan Expenditures	FY2009 Plan Revenues	FY2010 Proposed Expenditures	FY2010 Proposed Revenues
Administration	\$131,142		\$ 161,684		\$ 170,873	
Expenses/Debt Service	\$1,835,801		\$3,704,963		\$4,102,778	
Capital/Debt Service	<u>\$1,042,348</u>		<u>\$1,646,909</u>		<u>\$1,434,480</u>	
Totals	\$3,009,291		\$5,513,556		\$5,708,131	
Tax Increment Revenue ⁽¹⁾		\$3,489,785		\$3,795,923		\$5,129,411
Rental Receipts		\$ 209,611		\$ 181,713		\$ 168,333
Int. & Misc. Funds		\$ 126,471		\$ 85,000		\$ 61,000
Capital Financing		<u>\$ 967,193</u>		<u>\$1,040,000</u>		<u>\$1,040,000</u>
Totals		\$4,793,060		\$5,102,636		\$6,398,744

	FY2008 (Audited)	FY2009 Plan	FY2010 Proposed
Fund Balance ⁽²⁾ , Beginning of Year	\$2,175,916	\$4,103,842	\$4,936,183
Revenues	\$4,793,060	\$5,102,636	\$6,398,744
Expenditures	<u>(\$3,009,291)</u>	<u>(\$5,513,556)</u>	<u>(\$5,708,131)</u>
Fund Balance ⁽²⁾ , Ending of Year	\$3,959,685	\$3,692,922	\$5,626,796

⁽¹⁾ FY2009 & FY2010 tax increment revenue data generated by Kootenai County - estimated at time of publication.

⁽²⁾ FY2009 (Plan) & FY2010 (Proposed) fund balances are estimated values at time of publication. Fund Balances can be applied to debt service, applied to Board approved initiatives, or held in reserve.

Tony Berns
 Executive Director, LCDC

Submission Date: July 29, 2009
 Publication Dates: August 5, 2009 & August 12, 2009