

BURA
AGENDA and NOTICE
Tuesday, February 14, 2023, at 4 P.M.
PUBLIC ZOOM ONLINE MEETING
BELLEVUE CITY HALL
115 East Pine, Bellevue, Idaho

Topic: BURA
Time: Feb 14, 2023 04:00 PM Mountain Time (US and Canada)

Join Zoom Meeting
<https://us02web.zoom.us/j/89580122520?pwd=NWpkMk5ON1RxaUNXbGxSzjY2SVdhUT09>

Meeting ID: 895 8012 2520
Passcode: 355270
One tap mobile
+1-253-205-0468 US
+1-253-215-8782 US (Tacoma)

4:00 PM CALL TO ORDER

• NOTICE AND HEARING COMPLIANCE:

The notice and agenda were posted in accordance with Idaho Code §74-204, prior to the meeting, at the Bellevue Post Office, on the bulletin board of City Hall, on the City website and on the city's social media account on February 9, 2023.

Suggested Motion- I move that the agenda and notice for the February 14 ,2023 meeting was done in accordance with Idaho Code §74-204.

HEARING:

- **ACTION ITEM-** Tentatively Approve the 2022 Annual Report- Exhibit A
Suggested Motion- I move to tentatively approve the 2022 Annual Report

- **ACTION ITEM-** Approve Minutes
August 9, 2022
August 30, 2022
Suggested Motion- I move to approve Minutes from August 9 & 30th.

CONSENT ITEMS:

- Next Meeting March 14, 2023- Public Hearing Annual Report

ADJOURN Please Note: The agenda is subject to revisions. Anyone needing assistance to attend or participate should contact Bellevue City Hall prior to the meeting at 208- 788-2128. Committee packets will be available online at www.bellevueidaho.gov



BELLEVUE URBAN RENEWAL AGENCY

2022 ANNUAL REPORT

February 1, 2023

The 2022 Annual Report of activities of the Bellevue Urban Renewal Agency is filed pursuant to Idaho Code Section 50-2006(c.). The Bellevue Urban Renewal Agency was established with Bellevue's Resolution No.798 and approved by the Bellevue City Council on November 21, 2006. The agency's role is to implement programs of redevelopment and needed public improvements within the city's allocation area.

Board Members:

Jami Sluder- Chair

Doug Brown

John Carreiro

The 2022 accomplishments of the Bellevue Urban Renewal Agency are as follows:

Resolutions:

1.) RESO No. 22-01 Approved 2021 Annual Report

2.) RESO No. 22-02- Approved the 2023 Budget

3.) BURA updated city parks by replacing some of the existing benches, picnic tables, added dog stations and replaced the bark around the playgrounds.

Financial Statements:

A financial statement for the Bellevue Urban Renewal Agency, setting forth its assets, liabilities, income, and operating expenses as of the end of FY-2022 (October 2021-September 2022)

**City of Bellevue
Bellevue Urban Renewal Agency
Financial Statements**

As of 09/30/2022

Final Period 12 - FY2022

Internal Pre-Audited Fiscal Year Results

100% of Budget



4:29 PM

10/13/22

Accrual Basis

Bellevue Urban Renewal Agency
Profit & Loss Budget vs. Actual
October 2021 through September 2022

| | Oct '21 - Sep 22 | Budget | \$ Over Budget | % of Budget |
|---|------------------|------------------|-------------------|---------------|
| Income | | | | |
| 41001 · Carryover Prior Year | 0.00 | 32,750.00 | -32,750.00 | 0.0% |
| 41000 · Property Assessments | 85,792.52 | 45,000.00 | 40,792.52 | 190.7% |
| 41200 · Personal Property Replacement | 812.82 | | | |
| 45100 · Interest Income | 1,778.64 | 1,000.00 | 778.64 | 177.9% |
| Total Income | 88,383.98 | 78,750.00 | 9,633.98 | 112.2% |
| Gross Profit | 88,383.98 | 78,750.00 | 9,633.98 | 112.2% |
| Expense | | | | |
| OPERATING EXPENSES | | | | |
| 55000 · Legal & Accounting | 805.00 | 3,000.00 | -2,195.00 | 26.8% |
| 56700 · Publishing/Advertising | 365.04 | 250.00 | 115.04 | 146.0% |
| 56800 · Office Supplies/Repairs | 416.97 | 500.00 | -83.03 | 83.4% |
| Total OPERATING EXPENSES | 1,587.01 | 3,750.00 | -2,162.99 | 42.3% |
| CAPITAL OUTLAY EXPENSES | | | | |
| 58100 · Improvement & Construction | 23,833.05 | 75,000.00 | -51,166.95 | 31.8% |
| Total CAPITAL OUTLAY EXPENSES | 23,833.05 | 75,000.00 | -51,166.95 | 31.8% |
| Total Expense | 25,420.06 | 78,750.00 | -53,329.94 | 32.3% |
| Net Income | 62,963.92 | 0.00 | 62,963.92 | 100.0% |

4:28 PM

10/13/22

Accrual Basis

Bellevue Urban Renewal Agency
Balance Sheet
As of September 30, 2022

Sep 30, 22

| ASSETS | |
|---------------------------------------|-------------------|
| Current Assets | |
| Checking/Savings | |
| 10003 · LGIP BURA Savings Fund 3594 | 340,174.45 |
| 10002 · DL EVANS X1714 | 24,444.82 |
| Total Checking/Savings | 364,619.27 |
| Total Current Assets | 364,619.27 |
| TOTAL ASSETS | 364,619.27 |
| LIABILITIES & EQUITY | |
| Equity | |
| 32000 · Unrestricted Net Assets | 301,655.35 |
| Net Income | 62,963.92 |
| Total Equity | 364,619.27 |
| TOTAL LIABILITIES & EQUITY | 364,619.27 |

4:39 PM

10/13/22

Accrual Basis

Bellevue Urban Renewal Agency
Cash Position vs Previous Year
As of September 30, 2022

| | <u>Sep 30, 22</u> | <u>Sep 30, 21</u> | <u>\$ Change</u> | <u>% Change</u> |
|-------------------------------------|--------------------------|--------------------------|-------------------------|---------------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| 10003 · LGIP BURA Savings Fund 3594 | 340,174.45 | 298,867.11 | 41,307.34 | 13.8% |
| 10002 · DL EVANS X1714 | 24,444.82 | 2,788.24 | 21,656.58 | 776.7% |
| Total Checking/Savings | 364,619.27 | 301,655.35 | 62,963.92 | 20.9% |
| Total Current Assets | 364,619.27 | 301,655.35 | 62,963.92 | 20.9% |
| TOTAL ASSETS | <u>364,619.27</u> | <u>301,655.35</u> | <u>62,963.92</u> | <u>20.9%</u> |
| LIABILITIES & EQUITY | 0.00 | 0.00 | 0.00 | 0.0% |

4:30 PM

10/13/22

Bellevue Urban Renewal Agency

Check Detail

October 2021 through September 2022

| Type | Num | Date | Name | Account | Paid Amount | Original Amount |
|-----------------|----------|------------|--------------------------------------|--------------------------------|-------------|-----------------|
| Bill Pmt -Check | 1030 | 10/11/2021 | Elam & Burke P.A. | 10002 · DL EVANS X1714 | | -100.00 |
| Bill | 192784 | 10/11/2021 | | 55000 · Legal & Accounting | -100.00 | 100.00 |
| TOTAL | | | | | -100.00 | 100.00 |
| Bill Pmt -Check | 1031 | 11/23/2021 | Elam & Burke P.A. | 10002 · DL EVANS X1714 | | -90.00 |
| Bill | 193169 | 11/23/2021 | | 55000 · Legal & Accounting | -90.00 | 90.00 |
| TOTAL | | | | | -90.00 | 90.00 |
| Bill Pmt -Check | 1032 | 12/15/2021 | Elam & Burke P.A. | 10002 · DL EVANS X1714 | | -30.00 |
| Bill | 193599 | 12/15/2021 | | 55000 · Legal & Accounting | -30.00 | 30.00 |
| TOTAL | | | | | -30.00 | 30.00 |
| Bill Pmt -Check | 1033 | 12/15/2021 | Law Office of Frederick C. Allington | 10002 · DL EVANS X1714 | | -62.50 |
| Bill | 10118... | 12/15/2021 | | 55000 · Legal & Accounting | -62.50 | 62.50 |
| TOTAL | | | | | -62.50 | 62.50 |
| Bill Pmt -Check | 1034 | 12/15/2021 | Workman And Company, PLLC | 10002 · DL EVANS X1714 | | -400.00 |
| Bill | FY202... | 12/15/2021 | | 55000 · Legal & Accounting | -400.00 | 400.00 |
| TOTAL | | | | | -400.00 | 400.00 |
| Bill Pmt -Check | 1035 | 02/22/2022 | Elam & Burke P.A. | 10002 · DL EVANS X1714 | | -67.50 |
| Bill | 194410 | 02/22/2022 | | 55000 · Legal & Accounting | -67.50 | 67.50 |
| TOTAL | | | | | -67.50 | 67.50 |
| Bill Pmt -Check | 1036 | 03/04/2022 | Idaho Mountain Express | 10002 · DL EVANS X1714 | | -49.68 |
| Bill | PH 20... | 03/04/2022 | | 56700 · Publishing/Advertis... | -49.68 | 49.68 |
| TOTAL | | | | | -49.68 | 49.68 |
| Bill Pmt -Check | 1037 | 04/19/2022 | Elam & Burke P.A. | 10002 · DL EVANS X1714 | | -45.00 |
| Bill | 195353 | 04/19/2022 | | 55000 · Legal & Accounting | -45.00 | 45.00 |
| TOTAL | | | | | -45.00 | 45.00 |
| Bill Pmt -Check | 1038 | 06/02/2022 | Clear Creek Disposal | 10002 · DL EVANS X1714 | | -47.65 |
| Bill | 00015... | 06/02/2022 | | 56800 · Office Supplies/Re... | -47.65 | 47.65 |
| TOTAL | | | | | -47.65 | 47.65 |
| Bill Pmt -Check | 1039 | 07/14/2022 | Advantage Signs & Banners | 10002 · DL EVANS X1714 | | -482.30 |
| Bill | 958 | 07/13/2022 | | 58100 · Improvement & Co... | -482.30 | 482.30 |
| TOTAL | | | | | -482.30 | 482.30 |
| Bill Pmt -Check | 1040 | 07/14/2022 | Clear Creek Disposal | 10002 · DL EVANS X1714 | | -92.33 |
| Bill | 00015... | 07/13/2022 | | 56800 · Office Supplies/Re... | -92.33 | 92.33 |
| TOTAL | | | | | -92.33 | 92.33 |
| Bill Pmt -Check | 1041 | 07/14/2022 | Pilot Rock | 10002 · DL EVANS X1714 | | -20,951.15 |
| Bill | 253875 | 07/13/2022 | | 58100 · Improvement & Co... | -20,951.15 | 20,951.15 |

4:30 PM

10/13/22

Bellevue Urban Renewal Agency

Check Detail

October 2021 through September 2022

| Type | Num | Date | Name | Account | Paid Amount | Original Amount |
|-----------------|-----------|------------|------------------------|-------------------------------|-------------|-----------------|
| TOTAL | | | | | -20,951.15 | 20,951.15 |
| Bill Pmt -Check | 1042 | 08/08/2022 | Clear Creek Disposal | 10002 · DL EVANS X1714 | | -92.33 |
| Bill | 00015... | 08/08/2022 | | 56800 · Office Supplies/Re... | -92.33 | 92.33 |
| TOTAL | | | | | -92.33 | 92.33 |
| Bill Pmt -Check | 1043 | 09/07/2022 | Clear Creek Disposal | 10002 · DL EVANS X1714 | | -92.33 |
| Bill | 00015... | 09/06/2022 | | 56800 · Office Supplies/Re... | -92.33 | 92.33 |
| TOTAL | | | | | -92.33 | 92.33 |
| Bill Pmt -Check | 1044 | 09/07/2022 | Clearwater Landscaping | 10002 · DL EVANS X1714 | | -3,599.40 |
| Bill | 22-084... | 09/06/2022 | | 58100 · Improvement & Co... | -3,599.40 | 3,599.40 |
| TOTAL | | | | | -3,599.40 | 3,599.40 |
| Bill Pmt -Check | 1045 | 09/07/2022 | Idaho Mountain Express | 10002 · DL EVANS X1714 | | -315.36 |
| Bill | PH 20... | 09/06/2022 | | 56700 · Publishing/Adverti... | -315.36 | 315.36 |
| TOTAL | | | | | -315.36 | 315.36 |
| Bill Pmt -Check | 1046 | 09/30/2022 | Clear Creek Disposal | 10002 · DL EVANS X1714 | | -92.33 |
| Bill | 00015... | 09/30/2022 | | 56800 · Office Supplies/Re... | -92.33 | 92.33 |
| TOTAL | | | | | -92.33 | 92.33 |
| Bill Pmt -Check | 1047 | 09/30/2022 | Elam & Burke P.A. | 10002 · DL EVANS X1714 | | -10.00 |
| Bill | 198470 | 09/30/2022 | | 55000 · Legal & Accounting | -10.00 | 10.00 |
| TOTAL | | | | | -10.00 | 10.00 |

4:22 PM

10/13/22

Bellevue Urban Renewal Agency
Reconciliation Detail
10002 · DL EVANS X1714, Period Ending 09/30/2022

| Type | Date | Num | Name | Clr | Amount | Balance |
|---------------------------------------|------------|------|------------------------|-----|------------------|------------------|
| Beginning Balance | | | | | | 27,299.75 |
| Cleared Transactions | | | | | | |
| Checks and Payments - 3 items | | | | | | |
| Bill Pmt -Check | 09/07/2022 | 1044 | Clearwater Landsca... | X | -3,599.40 | -3,599.40 |
| Bill Pmt -Check | 09/07/2022 | 1045 | Idaho Mountain Expr... | X | -315.36 | -3,914.76 |
| Bill Pmt -Check | 09/07/2022 | 1043 | Clear Creek Disposal | X | -92.33 | -4,007.09 |
| Total Checks and Payments | | | | | -4,007.09 | -4,007.09 |
| Deposits and Credits - 2 items | | | | | | |
| Deposit | 09/15/2022 | | | X | 54.69 | 54.69 |
| Deposit | 09/29/2022 | | | X | 1,199.80 | 1,254.49 |
| Total Deposits and Credits | | | | | 1,254.49 | 1,254.49 |
| Total Cleared Transactions | | | | | -2,752.60 | -2,752.60 |
| Cleared Balance | | | | | -2,752.60 | 24,547.15 |
| Uncleared Transactions | | | | | | |
| Checks and Payments - 2 items | | | | | | |
| Bill Pmt -Check | 09/30/2022 | 1046 | Clear Creek Disposal | | -92.33 | -92.33 |
| Bill Pmt -Check | 09/30/2022 | 1047 | Elam & Burke P.A. | | -10.00 | -102.33 |
| Total Checks and Payments | | | | | -102.33 | -102.33 |
| Total Uncleared Transactions | | | | | -102.33 | -102.33 |
| Register Balance as of 09/30/2022 | | | | | -2,854.93 | 24,444.82 |
| Ending Balance | | | | | -2,854.93 | 24,444.82 |

4:20 PM

10/13/22

**Bellevue Urban Renewal Agency
Reconciliation Detail**

| Type | Date | Num | Name | Clr | Amount | Balance |
|--------------------------------------|------------|-----|------|-----|---------------|-------------------|
| Beginning Balance | | | | | | 339,633.92 |
| Cleared Transactions | | | | | | |
| Deposits and Credits - 1 item | | | | | | |
| Deposit | 09/01/2022 | | | X | 540.53 | 540.53 |
| Total Deposits and Credits | | | | | 540.53 | 540.53 |
| Total Cleared Transactions | | | | | 540.53 | 540.53 |
| Cleared Balance | | | | | 540.53 | 340,174.45 |
| Register Balance as of 09/30/2022 | | | | | 540.53 | 340,174.45 |
| Ending Balance | | | | | 540.53 | 340,174.45 |

BURA RESOLUTION NO. 21-02

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF BELLEVUE, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE BELLEVUE URBAN RENEWAL AGENCY, TO BE TERMED THE "**ANNUAL APPROPRIATION RESOLUTION**," APPROPRIATING SUMS OF MONEY AUTHORIZED BY LAW AND DEEMED NECESSARY TO DEFRAY ALL EXPENSES AND LIABILITY OF THE URBAN RENEWAL AGENCY, FOR THE **FISCAL YEAR COMMENCING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022**, FOR ALL GENERAL, SPECIAL AND CORPORATE PURPOSES; DIRECTING THE CHAIRMAN TO SUBMIT THE RESOLUTION AND BUDGET TO THE CITY OF BELLEVUE AND ANY OTHER ENTITY ENTITLED TO A COPY OF THE RESOLUTION AND BUDGET; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Bellevue Urban Renewal Agency of Bellevue, Idaho, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (hereinafter the "Law") and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (hereinafter the "Act"), a duly created and functioning urban renewal agency for Bellevue, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the City Council of the city of Bellevue, Idaho, on August 20, 2019, after notice duly published, conducted a public hearing on the Urban Renewal Plan for the Revenue Allocation Area of the Bellevue Urban Renewal Agency (the "Plan");

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 2008-03 on December 11, 2003, approving the Plan and making certain findings;

WHEREAS, pursuant to Idaho Code §§ 50-2006, 50-2903(5) and 50-1002, the Agency prepared a budget and the Agency tentatively approved estimated revenues and expenditures for the fiscal year commencing October 1, 2021, and ending September 30, 2022, by virtue of its action at the Agency's Board meeting on August 24, 2021;

WHEREAS, the Agency has previously published notice of a public hearing to be conducted on Tuesday, August 24, 2021, at 4 PM., at Bellevue City Hall, 115 East Pine, Bellevue, Idaho, pursuant to the Notice of Hearing published August 11, 2021, and on August 18, 2021, a copy of which is attached hereto and incorporated herein as Exhibit B;

WHEREAS, pursuant to Idaho Code § 50-2006, the Agency is required to pass an annual appropriation resolution and submit the resolution to the city of Bellevue, Idaho, on or before September 1, 2021.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE BELLEVUE URBAN RENEWAL AGENCY, AS FOLLOWS:

Section 1: That the above statements are true and correct.

Section 2. That the sums of money, or as much thereof as may be authorized by law, needed or deemed necessary to defray all expenses and liabilities of the Agency, as set forth in **Exhibit A- Budget FY22**, which is annexed hereto and by reference made a part of this Resolution, which was published on August 11, 2021, and August 18, 2021. Those sums of money are hereby appropriated for the general, special, and corporate purposes and objectives of the Agency for the fiscal year commencing October 1, 2021 and ending on September 30, 2022.

Section 3: That the Chairman shall submit this Resolution and Budget to the City of Bellevue, Idaho, on or before September 1, 2021.

Section 4: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Bellevue Urban Renewal Agency, on 8-24, 2021. Signed by the Chairman of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on 8/24, 2021.

APPROVED:


By _____
Becky Duncan, Chairman of the Board

ATTEST:


By _____
Ashley Dyer, Secretary

BELLEVUE URBAN RENEWAL AGENCY- EXHIBIT A
BUDGET FY22

| | | FINAL 2016 | BUDGET 2017 | FINAL 2017 | BUDGET 2018 | FINAL 2018 | BUDGET 2019 | FINAL 2019 | BUDGET 2020 | FINAL 2020 | BUDGET 2021 | FINAL 2021 | BUDGET 2022 |
|-------|---|---------------|----------------|------------------|----------------|-----------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|
| | INCOME | | | | | | | | | | | | |
| | CARRYOVER | | | | | | | | | | | | |
| 41001 | BURA | 8500 | 8500 | 0 | 15000 | 0 | 20550 | 0 | 40,000 | 0 | 40,000 | | 32,750 |
| 41000 | PROPERTY | 27738.9 | 16000 | 35527.36 | 18000 | 53,470.08 | 45000 | 50,701 | 45,000 | 51,260 | 45,000 | 65,075 | 45,000 |
| | INTEREST INCOME | | | | | | | | | | | | |
| 41200 | BURA | 2.36 | 0 | 3.77 | 0 | 20.81 | 15 | 31 | 15 | 2,369 | 1000 | 693.95 | 1000 |
| | TOTAL INCOME | 36,241 | 24,500 | 35,531.13 | 18,000 | 53,491 | 45,015 | 50,732 | 85,015 | 53,629 | 86,000 | 65,769 | 78,750 |
| | OPERATING EXPENSES | | | | | | | | | | | | |
| | CITY | | | | | | | | | | | | |
| 52000 | ATTORNEY | 0 | 150 | | 100 | 100 | 0 | 0 | 500 | 0 | 0 | 0 | 0 |
| 55000 | LEGAL/ACCOU TING | 400 | 500 | 438.5 | 2500 | 1120 | 2600 | 4,416 | 2600 | 1,295 | 3500 | 580 | 3,000 |
| | MEMBERSHIP/ DUES | | | | | | | | | | | | |
| 56000 | DUES | 245 | 2000 | 366.44 | 2000 | 0 | 2000 | 0 | 2000 | 0 | 0 | 0 | 0 |
| 56500 | POSTAGE | 0 | 100 | | 50 | 0 | 50 | 0 | 50 | 0 | 0 | 0 | 0 |
| | PUBLISHING/A DVERT | | | | | | | | | | | | |
| 56700 | DVERT | 467 | 800 | 366.44 | 800 | 0 | 900 | 333 | 900 | 0 | 400 | 50 | 250 |
| | Office Supplies/ Repairs | | | | | | | | | | | | |
| 56800 | Repairs | 0 | 1000 | | 1000 | 0 | 0 | 4749 | 500 | | 500 | 0 | 500 |
| | TOTAL OPERATING EXPENSES | 1,112 | 4,550 | 366.44 | 6,450 | 1,120 | 5,550 | 9,498 | 6,550 | 1,295 | 4,400 | 630 | 3,750 |
| | SUB-TOTAL: | 1,112 | 4,550 | 366.44 | 6,450 | 1,120 | 5,550 | 9,498 | 6,550 | 1,295 | 4,400 | 630 | 3,750 |
| | CAPITAL OUTLAY EXPENSES | | | | | | | | | | | | |
| | IMPROVEMENT & CONST | | | | | | | | | | | | |
| 58100 | IMPROVEMENT & CONST | 0 | 19950 | 0 | 26550 | | 60000 | 2775 | 50000 | 21051 | 20,000 | 0 | 75,000 |
| | TOTAL CAPITAL OUTLAY | 0 | 19,950 | 0 | 26,550 | | 60,000 | 2775 | 50,000 | 21,051 | 20,000 | 0 | 75,000 |
| | TOTAL EXPENSES | 1,112 | 24,500 | 366.44 | 33,000 | 1,120.00 | 65,550 | 12,273 | 56,550 | 22,346 | 24,400 | 630 | 78,750 |
| | INCOME MINUS EXPENSES | 35,129 | 0 | 35,164.69 | 0 | 52,371 | 20,535 | 38,459 | 28,465 | 31,283 | 61,600 | 65,139 | 0 |

EXHIBIT
A

NOTICE OF PUBLIC HEARING BEFORE THE BELLEVUE URBAN RENEWAL AGENCY FOR PROPOSED BUDGET FOR FISCAL YEAR 2022

NOTICE IS HEREBY GIVEN that a Public Hearing, pursuant to Idaho Code 50-1002, for consideration of the proposed budget for Fiscal Year beginning October 1, 2021, and ending September 30, 2022, will be held at the Bellevue City Hall (or ZOOM meeting) located at 115 E. Pine Street, Bellevue, Idaho, on Tuesday August 24, 2021, at 4:00 Pm. Interested persons may appear and shall be given an opportunity to comment on the proposed budget. Written comment may be submitted to Bellevue Urban Renewal Agency, P.O. Box 825, Bellevue, Idaho 83313 prior to the Public Hearing.

| | FY2020 BUDGET | FY2020 FINAL | FY2021 BUDGET | FY2021 FINAL | FY2022 BUDGET |
|---|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| REVENUES | | | | | |
| CARRYOVER | \$40,000 | \$40,000 | \$40,000 | - | \$32,600 |
| CITY PROPERTY ASSESSMENTS | \$45,000 | \$51,260 | \$45,000 | \$65,075 | \$45,000 |
| INTEREST INCOME | \$15 | \$2,369 | \$1000 | \$693.95 | \$1,000 |
| TOTAL REVENUES | \$85,015 | \$93,629 | \$86,000 | \$65,769 | \$78,750 |
| EXPENDITURES | | | | | |
| Postage | \$50 | \$0 | \$0 | \$0 | \$0 |
| Publishing/Advertising | \$900 | \$0 | \$400 | \$50 | \$250 |
| Office Supplies/ Repairs | \$500 | \$0 | \$500 | \$0 | \$500 |
| City Attorney | \$500 | \$0 | \$0 | \$0 | \$0 |
| Legal/Accounting | \$2,600 | \$0 | \$3500 | \$580 | \$3,000 |
| Membership/Dues | \$2,000 | \$1,295 | \$0 | \$0 | \$0 |
| OPERATING EXPENSES | \$6,550 | \$1,295 | \$4,400 | \$630 | \$3,750 |
| CAPITAL IMPROVEMENT PROJECTS | \$50,000 | \$21,051 | \$20,000 | \$0.00 | \$75,000 |
| TOTAL EXPENDITURES | \$56,550 | \$22,346 | \$24,400 | \$630 | \$78,750 |

Anyone desiring accommodation for disabilities related to the budget document or to the hearing, please contact City Hall at 208-788-5351 at least twenty-four (24) hours prior to the public hearing.

CITY OF BELLEVUE, IDAHO

Financial Statements

Year Ended September 30, 2022

CITY OF BELLEVUE, IDAHO
Financial Statements
For the year ended September 30, 2022

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2190 Village Park Avenue, Suite 300 • Twin Falls, ID 83301 • 208.733.1161 • Fax: 208.733.6100

INDEPENDENT AUDITOR'S REPORT

November 11, 2022

To the City Council
City of Bellevue, Idaho
Bellevue, Idaho

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and the aggregate discretely presented component unit of the City of Bellevue, Idaho, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the City of Bellevue, Idaho's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and the aggregate discretely presented component unit of the City of Bellevue, Idaho, as of September 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Bellevue, Idaho, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Bellevue, Idaho's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

Report Continued—

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Bellevue, Idaho's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Bellevue, Idaho's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planning scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and post-employment information on pages 3-11 and 34 and 35 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Bellevue, Idaho's basic financial statements. The long-term debt payment schedule on pages 36 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The long-term debt payment schedule is the responsibility of management and is derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

Workman & Company

Certified Public Accountants
Twin Falls, Idaho

website:bellevueidaho.us



CITY OF BELLEVUE

115 East Pine, P.O. Box 825; Bellevue, ID 83313
208-788-5351 • 208-788-2128 • Fax 208-788-2092

CITY OF BELLEVUE, IDAHO MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED SEPTEMBER 30, 2022

The City of Bellevue, Idaho's general purpose external financial statements are presented in this report. The components of the general purpose external financial statements include:

- Management's Discussion and Analysis (MD&A)
- Basic Financial Statements
- Other Required Supplementary Information (RSI).

FINANCIAL HIGHLIGHTS

- The total of all fund assets of the City of Bellevue exceeded liabilities at the close of the most recent fiscal year by \$ 11,750,163. Of that amount, \$ 2,050,214 (unrestricted net position) may be used to meet future obligations and programs.
- General Fund Revenues were \$1,900,638 and expenditures were \$1,838,949.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City of Bellevue's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

Government-wide financial statements provide both long-term and short-term information about the City's overall financial condition. Changes in the City's financial position may be measured over time by increases and decreases in the Statement of Net Position. Information on how the City's net position changed during the fiscal year is presented in the Statement of Activities.

Fund Financial Statements

Fund financial statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide financial statements. Fund financial statements include the statements for governmental and proprietary funds. Financial statements for the City's component unit are also presented.

Component Unit

The City has one discretely reported component unit. The Bellevue Urban Renewal Agency is reported separately from the City's Government-wide Financial Statements. This Agency is created to improve property within the City through property tax revenues. (See Footnote 1 of the Financials)

CITY OF BELLEVUE, IDAHO
MANAGEMENT DISCUSSION AND ANALYSIS

Continued...

Table 1: Major Features of the Basic Financial Statements

| | Government-wide | | Fund Financial Statements |
|--|--|--|--|
| | <u>Financial Statements</u> | <u>Governmental Funds</u> | <u>Proprietary Funds</u> |
| Scope | Entire City government and the City's component unit. | Activities of the City that are not proprietary. | Activities of the City that are operated similar to private businesses |
| Required financial statements | * Statement of net position * Statement of activities | * Balance sheet * Statement of revenues, expenditures, and changes in fund balances | * Statement of net assets * Statement of revenues, expenses, and changes in net position * Statement of cash flows |
| Accounting basis and measurement focus | Accrual accounting and economic resources focus | Modified accrual accounting and current financial resources focus | Accrual accounting and economic resources focus |
| Type of asset/liability information | All assets and liabilities, both financial and capital, and short-term and long-term | Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets | All assets and liabilities, both financial and capital, and short-term and long-term |
| Type of inflow/outflow information | All revenues and expenses during the year, regardless of when cash is received or paid | * Revenues for which cash is received during or soon after the end of the year * Expenditures when goods or services have been received and payment is due during the year or soon thereafter | All revenues and expenses during the year, regardless of when cash is received or paid. |

Notes to the Financial Statements

Notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements.

Refer to Note 1 of the financial statements for more detailed information on the elements of the financial statements. Table 1 above summarizes the major features of the basic financial statements.

CONDENSED FINANCIAL INFORMATION

Condensed Statement of Net Position

The largest component (\$ 9,249,959) of the City's net position reflects its investment in capital assets (e.g. land, infrastructure, buildings, equipment, and others), less any related debt outstanding that was needed to acquire or construct the assets. The City uses these capital assets to provide services to the citizens and businesses in the City; consequently, these net assets are not eligible for future spending. Restricted net position total \$ 449,990. Restricted net position represents resources that are subject to external restrictions, constitutional provisions, debt service requirements, or enabling legislation on how they can be used.

CITY OF BELLEVUE, IDAHO
MANAGEMENT DISCUSSION AND ANALYSIS

Continued...

The remaining portion of net assets is unrestricted, which can be used to finance government operation.

Table 2 below presents the City's condensed statement of net position as of September 30, 2022, derived from the government-wide Statement of Net Position.

**Table 2: Condensed Statement of Net Position
As of September 30, 2022**

| | Governmental Activities | Business-type Activities | Total Primary Government | Component Unit - Urban Renewal Agency |
|----------------------------|-------------------------|--------------------------|--------------------------|---------------------------------------|
| Current and other assets | \$ 955,978 | \$ 2,181,363 | \$ 3,137,341 | \$ 364,619 |
| Capital assets | 1,609,953 | 10,845,609 | 12,455,562 | |
| Total Assets | 2,565,931 | 13,026,972 | 15,592,903 | 364,619 |
| Deferred Outflows | 417,436 | 94,046 | 511,482 | 0 |
| Current Liabilities | 115,453 | 350,546 | 465,999 | |
| Long-term liabilities | 979,759 | 2,903,926 | 3,883,685 | |
| Total Liabilities | 1,095,212 | 3,254,472 | 4,349,684 | 0 |
| Deferred Inflows | 3,704 | 834 | 4,538 | 0 |
| Net position: | | | | |
| Invested in capital assets | | | | |
| net of related debt | 1,465,971 | 7,783,988 | 9,249,959 | |
| Restricted | 83,251 | 366,739 | 449,990 | 364,619 |
| Unrestricted | 335,229 | 1,714,985 | 2,050,214 | |
| Total Net Position | \$ 1,884,451 | \$ 9,865,712 | \$ 11,750,163 | \$ 364,619 |

Condensed Statement of Activities

Table 3 below presents the City's condensed statement of activities for the fiscal year ended September 30, 2022, as derived from the government-wide Statement of Activities. Over time, increases and decreases in net assets measure whether the City's financial position is improving or deteriorating. During the fiscal year, the net position of the governmental activities decreased by \$ 10,177 or -.537% percent, and the net position of the business-type activities increased by \$226,725 or 2.35%.

CITY OF BELLEVUE, IDAHO
MANAGEMENT DISCUSSION AND ANALYSIS

Continued...

Table 3: Condensed Statement of Activities
As of September 30, 2022

| | Governmental Activities | Business- type Activities | Total Primary Government | Urban Renewal Agency |
|-------------------------------|----------------------------|---------------------------------|--------------------------------|----------------------------|
| Revenue: | | | | |
| Program revenues | | | | |
| Charges for services | \$ 19,002 | \$ 1,676,322 | \$ 1,695,324 | \$ |
| Capital grants /contributions | 26,000 | 264,138 | 290,138 | |
| Total program revenues | <u>45,002</u> | <u>1,940,460</u> | <u>1,985,462</u> | 0 |
| General revenues | | | | |
| Taxes | 782,953 | | 782,953 | 86,605 |
| Franchise, licenses, permits | 310,940 | | 310,940 | |
| State shared revenues | 526,399 | | 526,399 | |
| Interest | 3,805 | 12,902 | 16,707 | 1,779 |
| Other revenues and Transfers | 64,258 | (23,653) | 40,605 | |
| Total general revenues | <u>1,688,355</u> | <u>(10,751)</u> | <u>1,677,604</u> | 88,384 |
| Total revenues | <u>1,733,357</u> | <u>1,929,709</u> | <u>3,663,066</u> | 88,384 |
| Program expenses: | | | | |
| Administrative | 329,281 | | 329,281 | 25,420 |
| Planning and Zoning | 243,283 | | 243,283 | |
| Parks and recreation | 41,233 | | 41,233 | |
| Fire | 170,607 | | 170,607 | |
| Library | 66,161 | | 66,161 | |
| Marshall | 599,980 | | 599,980 | |
| Building and grounds | 36,264 | | 36,264 | |
| Streets | 247,041 | | 247,041 | |
| Shop | 1,397 | | 1,397 | |
| Wastewater | | 1,065,872 | 1,065,872 | |
| Water | | 534,975 | 534,975 | |
| Interest, long-term debt | 8,287 | 102,137 | 110,424 | |
| Total program expenses | <u>1,743,534</u> | <u>1,702,984</u> | <u>3,446,518</u> | 25,420 |
| Change in net assets | | | | |
| Beginning net assets | (10,177) | 226,725 | 216,548 | 62,964 |
| Ending net assets | <u>1,894,928</u> | <u>9,638,987</u> | <u>11,533,915</u> | 301,655 |
| | <u>\$ 1,884,751</u> | <u>\$ 9,865,712</u> | <u>\$ 11,750,463</u> | <u>\$ 364,619</u> |

CITY OF BELLEVUE, IDAHO
MANAGEMENT DISCUSSION AND ANALYSIS

Continued...

Program Expenses and Revenues for Governmental Activities

Table 4 below presents program expenses and revenues for governmental activities. Overall, program revenues were not sufficient to cover program expenses for governmental activities. The net program expenses of these governmental activities were therefore supported by general revenues, mainly taxes.

**Table 4: Program Expenses and Revenues
for Government Activities**
For the Fiscal Year Ended September 30, 2022

| | Program | Program | Net Expense (Revenues) |
|----------------------|---------------------|-------------------|---------------------------|
| | Expenses | Revenues | (a) |
| Administrative | \$ 329,281 | \$ 727 | \$ (328,554) |
| Planning and Zoning | 243,283 | 197,209 | (46,074) |
| Parks and Recreation | 41,233 | 1,884 | (39,349) |
| Fire | 170,607 | | (170,607) |
| Library | 66,161 | | (66,161) |
| Marshall | 599,980 | | (599,980) |
| Building and Grounds | 36,264 | | (36,264) |
| Streets | 247,041 | 150 | (246,891) |
| Shop | 1,397 | | (1,397) |
| Interest | 8,287 | | (8,287) |
| Totals | \$ 1,743,534 | \$ 199,970 | \$ (1,543,564) |

(a) Net Program Expenses are mainly supported by taxes and state shared revenues.

Program Expenses and Revenues for Business-type Activities

Table 5 below presents program expenses and revenues for business-type activities. Program revenues generated from business-type activities were sufficient to cover program expenses.

**Table 5: Program Expenses and Revenues
for Business-type Activities**
For the Fiscal Year Ended September 30, 2022

| City Programs | Program | Program | Net Program (Expenses) Revenues |
|----------------------------|---------------------|---------------------|---------------------------------------|
| | Expenses | Revenues | |
| Water | \$ 534,975 | \$ 726,547 | \$ 191,572 |
| Wastewater | 1,065,872 | 1,213,913 | 148,041 |
| Interest on long-term debt | 102,137 | | (102,137) |
| Totals | \$ 1,702,984 | \$ 1,940,460 | \$ 237,476 |

CITY OF BELLEVUE, IDAHO
MANAGEMENT DISCUSSION AND ANALYSIS

Continued...

The City of Bellevue, Idaho adopts an annual budget. A budgetary comparison statement of Governmental Funds is provided below. In total, any negative variances are insignificant.

**Table 6: Analysis of Significant Budget Variances
 for Government Activities
 For the Fiscal Year Ended September 30, 2022**

| | <u>Final Budget</u> | <u>Actual</u> | <u>Variances</u> |
|--------------------------------------|---------------------|------------------|-------------------|
| Revenues: | | | |
| Taxes (including penalties/interest) | \$ 767,366 | \$ 782,953 | \$ 15,587 |
| Franchises, licenses, permits | 250,631 | 310,940 | 60,309 |
| State of Idaho | 417,929 | 526,399 | 108,470 |
| Fees, Charges for Services | 20,227 | 18,702 | (1,525) |
| Other | 231,100 | 261,644 | 30,544 |
| Totals | 1,687,253 | 1,900,638 | 213,385 |
| Expenditures: | | | |
| Administrative | 359,747 | 327,351 | 32,396 |
| Planning and Zoning | 270,449 | 243,283 | 27,166 |
| Parks and Recreation | 43,611 | 29,103 | 14,508 |
| Fire | 349,169 | 262,792 | 86,377 |
| Library | 72,728 | 65,226 | 7,502 |
| Marshall | 647,577 | 611,241 | 36,336 |
| Building and Grounds | 43,061 | 36,264 | 6,797 |
| Streets | 360,942 | 263,689 | 97,253 |
| Shop | 0 | 0 | 0 |
| Capital Expenditures | | | 0 |
| Totals | 2,147,284 | 1,838,949 | 308,335 |
| Excess (Deficiency) | \$ (460,031) | \$ 61,689 | \$ 521,720 |

BUDGET VARIANCES IN THE GENERAL FUND

The changes made to the budget format have moved the City into compliance with the budget standards developed by the Government Finance Officers of America (GFOA). An analysis of budget variances this year shows that more assets were budgeted for expenditure than were expended during the current operating cycle.

CITY OF BELLEVUE, IDAHO
MANAGEMENT DISCUSSION AND ANALYSIS

Continued...

**Table 7: Comparison of Statement of Net Position
As of September 30, 2022 and 2021**

| | <u>2022</u> | <u>2021</u> | <u>Percentage Change</u> |
|--------------------------------|----------------------|----------------------|------------------------------|
| Current Assets | \$ 3,137,341 | \$ 3,575,079 | -12.2441% |
| Capital Assets | <u>12,455,562</u> | <u>12,042,981</u> | 3.4259% |
| Total Assets | <u>15,592,903</u> | <u>15,618,060</u> | -0.1611% |
| Deferred Outflows of Resources | <u>511,482</u> | <u>246,361</u> | 107.6148% |
| | | | |
| Current Liabilities | 465,999 | 506,451 | -7.9873% |
| Long Term Liabilities | <u>3,883,685</u> | <u>3,259,175</u> | 19.1616% |
| Total Liabilities | <u>4,349,684</u> | <u>3,765,626</u> | 15.5102% |
| Deferred Inflows of Resources | <u>4,538</u> | <u>564,880</u> | -99.1966% |
| | | | |
| Net Position: | | | |
| Invested in Capital Assets | | | |
| net of related debt | 9,249,959 | 8,464,784 | 9.2758% |
| Restricted | <u>449,990</u> | <u>493,510</u> | -8.8185% |
| Unrestricted | <u>2,050,214</u> | <u>2,575,621</u> | -20.3992% |
| Total Net Position | <u>\$ 11,750,163</u> | <u>\$ 11,533,915</u> | <u>1.8749%</u> |

OVERALL ANALYSIS

Financial highlights for the City as a whole during the fiscal year ended September 30, 2022, show the assets of the City exceeded its liabilities (net position) at the close to the fiscal year by \$ 11,750,163 (for governmental activities \$ 1,884,451, for the business-type activities \$ 9,865,712). Additionally, the City's total net position increased during the year by \$ 216,548. This amount is due to the water funds net income of \$ 174,966, wastewater funds net income of \$ 51,759 and general fund net income (loss) of \$(10,177).

CITY OF BELLEVUE, IDAHO
MANAGEMENT DISCUSSION AND ANALYSIS

Continued...

**Table 8: Changes in Fixed Assets
 for All Funds**
For the Fiscal Year Ended September 30, 2022

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance</u> |
|----------------------------|------------------------------|-----------------------|------------------|-----------------------------|
| Land and Infrastructure | \$ 4,568,761 | | | \$ 4,568,761 |
| Buildings and Improvements | 17,998,187 | 778,433 | | 18,776,620 |
| Vehicles and Equipment | 1,437,321 | 114,843 | | 1,552,164 |
| Construction in Progress | 0 | | | 0 |
| Totals | <u>24,004,269</u> | <u>893,276</u> | <u>0</u> | <u>24,897,545</u> |
| Accumulated Depreciation | <u>(11,961,289)</u> | <u>(480,694)</u> | | <u>(12,441,983)</u> |
| Net Book Value | <u>\$ 12,042,980</u> | | | <u>\$ 12,455,562</u> |

CAPITAL ASSET AND LONG-TERM, ACTIVITY

Capital Asset Activity

At September 30, 2022, the City reported \$1,609,952 in capital assets for governmental activities and \$10,845,610 in capital assets for business-type activities.

Long-term Debt Activity

See Note 4 of the financial statements for information on the City's long-term debt.

FUNDS ANALYSIS

Funds that experienced significant changes during the year are as follows:

Governmental funds

As of the close of the fiscal year, the City's governmental funds reported a combined ending fund balance of \$ 872,439. The fund balance increased \$ 61,689 during the fiscal year. The increase is the result of \$1,900,638 of revenues, reduced by \$1,838,949 of expenditures. The increase in fund balance follows a fund balance increase of \$ 287,757 in FY 2021. The positive trends in the City's governmental fund results from a continuation of fiscal policies designed to limit spending and preserve and strengthen the City's financial position during uncertain economic times. This ongoing accomplishment is due to the commitment and determination of the City Council and staff to make prudent financial decisions while also seeking to preserve levels of service to the community by continually pursuing and implementing cost savings and efficiencies in operations.

**CITY OF BELLEVUE, IDAHO
MANAGEMENT DISCUSSION AND ANALYSIS**

Continued...

REQUESTS FOR INFORMATION

Requests for information regarding City finances should be directed to:

Marian Edwards
City Clerk/Treasurer
City of Bellevue, Idaho
P.O. Box 825
Bellevue, Idaho, 83313
Telephone: (208) 788-2128x2

CITY OF BELLEVUE, IDAHO
Statement of Net Position
at September 30, 2022

| | <u>Governmental Activities</u> | <u>Business-type Activities</u> | <u>Total Primary Government</u> | <u>Component Unit Urban Renewal Agency</u> |
|--|--------------------------------|---------------------------------|---------------------------------|--|
| <u>ASSETS</u> | | | | |
| Cash and Deposits | \$ 741,606 | \$ 1,686,361 | \$ 2,427,967 | |
| Accounts Receivable | | 128,263 | 128,263 | |
| Taxes Receivable | 9,769 | | 9,769 | |
| Due From Other Governments | 121,352 | | 121,352 | |
| Restricted and Assigned Cash | 83,251 | 366,739 | 449,990 | \$ 364,619 |
| Due From Other Funds | | | 0 | |
| Totals | 955,978 | 2,181,363 | 3,137,341 | 364,619 |
| Capital Assets: | | | | |
| Land | 717,340 | | 717,340 | |
| Infrastructure | 3,851,421 | | 3,851,421 | |
| Buildings and Improvements | 764,947 | 18,011,673 | 18,776,620 | |
| Equipment and Vehicles | 1,144,054 | 408,111 | 1,552,165 | |
| Accumulated Depreciation | (4,867,809) | (7,574,175) | (12,441,984) | |
| Total Capital Assets | 1,609,953 | 10,845,609 | 12,455,562 | 0 |
| Total Assets | 2,565,931 | 13,026,972 | 15,592,903 | 364,619 |
| Other Net Assets & Deferred Outflows of Resources: | | | | |
| Deferred Outflows from Pension Activity | 417,436 | 94,046 | 511,482 | 0 |
| <u>LIABILITIES</u> | | | | |
| Accounts and Payroll Liabilities Payable | 288 | 567 | 855 | |
| Interest Payable | | 35,422 | 35,422 | |
| Refundable User Deposits | 83,251 | | 83,251 | |
| Long-term Liabilities: | | | | |
| Portion due or payable within one year: | | | | |
| Capital Leases and Loans Payable | 31,914 | 314,557 | 346,471 | |
| Portion due or payable after one year: | | | | |
| Capital Leases and Loans Payable | 112,068 | 2,711,642 | 2,823,710 | |
| Net Pension Liability | 829,758 | 186,939 | 1,016,697 | |
| Compensated Absences | 37,933 | 5,345 | 43,278 | |
| Total Liabilities | 1,095,212 | 3,254,472 | 4,349,684 | 0 |
| Deferred Inflows of Resources: | | | | |
| Deferred Inflows from Pension Activity | 3,704 | 834 | 4,538 | 0 |
| <u>NET POSITION</u> | | | | |
| Invested in Capital Assets - net of related debt | 1,465,971 | 7,783,988 | 9,249,959 | |
| Restricted For: | | | | |
| Debt Service | | 366,739 | 366,739 | |
| Other Purposes | 83,251 | | 83,251 | 364,619 |
| Unrestricted | 335,229 | 1,714,985 | 2,050,214 | |
| Total Net Position | \$ 1,884,451 | \$ 9,865,712 | \$ 11,750,163 | \$ 364,619 |

The accompanying notes are a part of these financial statements.

CITY OF BELLEVUE, IDAHO
Statement of Activities
For the Year Ended September 30, 2022

| Activities: | Expenses | Program Revenues | | Net (Expense) Revenues and Changes in Net Position | | Component Unit - Urban Renewal Agency |
|---|---------------------|---------------------------------------|----------------------------------|--|--------------------------|---------------------------------------|
| | | Fees, Fines, and Charges for Services | Capital Grants and Contributions | Governmental Activities | Business Type Activities | |
| Governmental: | | | | | | |
| Administrative | \$ 329,281 | \$ 300 | \$ 427 | \$ (328,554) | \$ (328,554) | |
| Planning and Zoning | 243,283 | 197,209 | | (46,074) | (46,074) | |
| Parks and Recreation | 41,233 | 1,925 | | (39,308) | (39,308) | |
| Fire | 170,607 | | | (170,607) | (170,607) | |
| Library | 66,161 | | 1,550 | (64,611) | (64,611) | |
| Marshall | 599,980 | | 24,023 | (575,957) | (575,957) | |
| Building and Grounds | 36,264 | | | (36,264) | (36,264) | |
| Streets | 247,041 | 16,777 | | (230,264) | (230,264) | |
| Shop | 1,397 | | | (1,397) | (1,397) | |
| Interest | 8,287 | | | (8,287) | (8,287) | |
| Total Governmental Activities | 1,743,534 | 216,211 | 26,000 | (1,501,323) | (1,501,323) | |
| Business Type: | | | | | | |
| Water | 534,975 | 512,409 | 214,138 | \$ 191,572 | 191,572 | |
| Wastewater | 1,065,872 | 1,163,913 | 50,000 | 148,041 | 148,041 | |
| Interest - on long-term debt | 102,137 | | | (102,137) | (102,137) | |
| Total Business-type Activities | 1,702,984 | 1,676,322 | 264,138 | 237,476 | 237,476 | |
| Total City of Bellevue, Idaho | \$ 3,446,518 | \$ 1,892,533 | \$ 290,138 | (1,501,323) | 237,476 | (1,263,847) |
| Component Units: | | | | | | |
| Urban Renewal Agency | \$ 25,420 | | | | | \$ (25,420) |
| Total | | | | | | (25,420) |
| General Revenues: | | | | | | |
| State of Idaho liquor receipts | | | 71,014 | | 71,014 | |
| State highway user collections | | | 180,254 | | 180,254 | |
| State of Idaho shared revenue | | | 275,131 | | 275,131 | |
| Franchises, licenses, permits | | | 113,731 | | 113,731 | |
| City Property Assessments | | | 770,507 | | 770,507 | 86,605 |
| Local Option Tax Receipts | | | 12,446 | | 12,446 | |
| Administrative Fees Water/Wastewater | | | 193,900 | | 193,900 | |
| Earnings on investments | | | 3,805 | 12,902 | 16,707 | 1,779 |
| County court fines | | | 37,780 | | 37,780 | |
| Miscellaneous | | | 160 | | 160 | |
| Interfund Transfers | | | | | 0 | |
| Gain (Loss) on Pension Activity | | | (167,582) | (23,653) | (191,235) | |
| Total general revenues and transfers | 1,491,146 | | (10,751) | 1,480,395 | 88,384 | |
| Changes in net position | | | | | | |
| Net Position - Beginning | | | (10,177) | 226,725 | 216,548 | 62,964 |
| Net Position - Ending | \$ 1,884,751 | | \$ 9,865,712 | \$ 11,750,463 | \$ 364,619 | |

The accompanying notes are a part of these financial statements.

CITY OF BELLEVUE, IDAHO
Balance Sheet
Governmental Funds
for the year ended September 30, 2022

| | General Fund | Total |
|--|-------------------------|--------------------|
| ASSETS: | | |
| Cash and Cash Deposits | \$ 824,857 | \$ 824,857 |
| Taxes and Other Receivables | 9,769 | 9,769 |
| Due From Other Governments | <u>121,352</u> | <u>121,352</u> |
| Total Assets | <u>\$ 955,978</u> | <u>955,978</u> |
| LIABILITIES: | | |
| Accounts and Accrued Payables | 288 | 288 |
| Refundable User Deposits | <u>83,251</u> | <u>83,251</u> |
| Total Liabilities | <u>83,539</u> | <u>83,539</u> |
| FUND BALANCE: | | |
| Non-spendable | 0 | 0 |
| Restricted | 0 | 0 |
| Committed | 12,446 | 12,446 |
| Assigned | 4,633 | 4,633 |
| Unassigned | <u>855,360</u> | <u>855,360</u> |
| Total Fund Balance | <u>872,439</u> | <u>872,439</u> |
| Total Liabilities and Fund Balance | <u>\$ 955,978</u> | |

Amounts reported for governmental activities in the Statement of Net Position (page 12) are different because:

Governmental fund capital assets are not financial resources and therefore are not reported in the funds. The cost of assets is \$ 6,477,761 and the accumulated depreciation is \$ 4,867,809 1,609,952

Long-term liabilities, net pension liabilities, and compensated absences are not payable in the current period and therefore are not reported in the governmental funds. (597,940)

Net Position of Governmental Funds \$ 1,884,451

The accompanying notes are a part of these financial statements.

CITY OF BELLEVUE, IDAHO
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
for the year ended September 30, 2022

| | General Fund | Totals |
|--|-------------------------|-------------------|
| REVENUE: | | |
| State of Idaho liquor receipts | \$ 71,014 | \$ 71,014 |
| State highway user collections | 180,254 | 180,254 |
| State of Idaho shared revenue | 275,131 | 275,131 |
| Franchises, licenses, permits | 310,940 | 310,940 |
| City Property Assessments | 770,507 | 770,507 |
| Local Option Tax Receipts | 12,446 | 12,446 |
| Administrative Fees Water/Wastewater | 193,900 | 193,900 |
| Earnings on investments | 3,805 | 3,805 |
| Fees, fines and charges for services | 18,702 | 18,702 |
| Grants and contributions | 26,000 | 26,000 |
| County court fines | 37,780 | 37,780 |
| Miscellaneous | 159 | 159 |
| Total Revenue | 1,900,638 | 1,900,638 |
| EXPENDITURES: | | |
| Administrative | 327,351 | 327,351 |
| Community Development | 243,283 | 243,283 |
| Parks and Recreation | 29,103 | 29,103 |
| Fire | 262,792 | 262,792 |
| Library | 65,226 | 65,226 |
| Marshall | 611,241 | 611,241 |
| Building and Grounds | 36,264 | 36,264 |
| Streets | 263,689 | 263,689 |
| Capital Expenditures | 0 | 0 |
| Total Expenditures | 1,838,949 | 1,838,949 |
| EXCESS REVENUE (EXPENDITURES) | 61,689 | 61,689 |
| OTHER FINANCING SOURCES (USES): | | |
| Operating transfers from other funds | 0 | 0 |
| Operating transfers (to) other funds | 0 | 0 |
| NET CHANGE IN FUND BALANCES | 61,689 | 61,689 |
| FUND BALANCE - BEGINNING | 810,750 | 810,750 |
| FUND BALANCE - ENDING | \$ 872,439 | \$ 872,439 |

The accompanying notes are a part of these financial statements.

CITY OF BELLEVUE, IDAHO
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
for the year ended September 30, 2022

| | |
|---|--------------------|
| Net Change in Fund Balance - Total Governmental Funds (Page 15) | \$ 61,689 |
| Governmental funds report capital outlays as current year expenditures. In the Statement of Activities the cost of these assets is allocated over their estimated useful lives as depreciation expense. This is the amount of current capital outlay for new fixed assets. | |
| This is the amount of current year depreciation. | (94,157) |
| This is the amount of new Governmental Fund assets. | 114,843 |
| This is the amount of disposed of Governmental Fund assets. | 0 |
| Long term liabilities are not recorded in the Governmental funds. Capital lease payments are expensed in the period that the payments are paid. Capital leases are recorded as liabilities in the Statement of Net Position. Current year payments reduce the amount of the debt. | |
| This is the amount of new capital leases during the current year | |
| This is the amount of current year payments of capital leases and capital costs. | (38,634) |
| Net pension activity in the current period is not recorded in Governmental funds. | |
| This is the net gain (loss) from current pension activity | (64,316) |
| Liability for personal leave days are not recorded in Governmental funds. | |
| This is the decrease in compensated leave during the year. | <u>10,398</u> |
| Change in Net Position of Governmental Activities (Page 13) | <u>\$ (10,177)</u> |

The accompanying notes are a part of these financial statements.

CITY OF BELLEVUE, IDAHO
Statement of Net Position
Proprietary Funds
at September 30, 2022

| | <u>Water</u> | <u>Wastewater</u> | <u>Totals</u> |
|---|---------------------|---------------------|---------------------|
| Assets: | | | |
| Current Assets: | | | |
| Cash and Deposits | \$ 929,666 | \$ 756,695 | \$ 1,686,361 |
| Accts receivable - customers | 35,914 | 92,349 | 128,263 |
| Accts receivable - other govts. | | | 0 |
| | <u>965,580</u> | <u>849,044</u> | <u>1,814,624</u> |
| Restricted Current Assets: | | | |
| Cash and Deposits | 0 | 366,739 | 366,739 |
| | <u>965,580</u> | <u>1,215,783</u> | <u>2,181,363</u> |
| Capital Assets: | | | |
| Plant and equipment | 4,880,722 | 13,539,062 | 18,419,784 |
| Accumulated depreciation | <u>(2,538,522)</u> | <u>(5,035,653)</u> | <u>(7,574,175)</u> |
| | <u>2,342,200</u> | <u>8,503,409</u> | <u>10,845,609</u> |
| Total Assets | <u>3,307,780</u> | <u>9,719,192</u> | <u>13,026,972</u> |
| Other Net Assets & Deferred Outflows of Resources: | | | |
| Deferred Outflows from Pension Activity | 37,878 | 56,168 | 94,046 |
| Liabilities: | | | |
| Current Liabilities: | | | |
| Accounts and Wages Payable | | 567 | 567 |
| Interest Payable | | 35,422 | 35,422 |
| Current portion long-term debt | | <u>314,557</u> | <u>314,557</u> |
| | <u>0</u> | <u>350,546</u> | <u>350,546</u> |
| Noncurrent Liabilities: | | | |
| Loans Payable | | 2,711,642 | 2,711,642 |
| Net Pension Liability | 75,292 | 111,647 | 186,939 |
| Compensated Absences Payable | <u>1,822</u> | <u>3,523</u> | <u>5,345</u> |
| | <u>77,114</u> | <u>2,826,812</u> | <u>2,903,926</u> |
| Total Liabilities | <u>77,114</u> | <u>3,177,358</u> | <u>3,254,472</u> |
| Deferred Inflows of Resources: | | | |
| Deferred Inflows from Pension Activity | <u>336</u> | <u>498</u> | <u>834</u> |
| Net Position: | | | |
| Investment in capital assets | | 2,342,200 | 7,783,988 |
| net of related debt | | 0 | 366,739 |
| Restricted | | <u>926,008</u> | <u>1,714,985</u> |
| Unrestricted | | | |
| Total Net Position | <u>\$ 3,268,208</u> | <u>\$ 6,597,504</u> | <u>\$ 9,865,712</u> |

The accompanying notes are a part of these financial statements.

CITY OF BELLEVUE, IDAHO
Statement of Revenues, Expenditures, and Changes in Net Position
Proprietary Funds
for the year ended September 30, 2022

| | <u>Water</u> | <u>Wastewater</u> | <u>Totals</u> |
|--|---------------------|---------------------|---------------------|
| Operating Revenues: | | | |
| Charges for services | \$ 439,317 | \$ 1,089,003 | \$ 1,528,320 |
| Hookups and connections | 70,892 | 73,260 | 144,152 |
| Reimbursements and Misc. | 2,200 | 1,650 | 3,850 |
| Total Operating Revenue | 512,409 | 1,163,913 | 1,676,322 |
| Operating Expenses: | | | |
| Salaries and benefits | 119,091 | 167,533 | 286,624 |
| Administrative and supplies | 306,687 | 620,999 | 927,686 |
| Depreciation | 109,197 | 277,340 | 386,537 |
| Total Operating Expenses | 534,975 | 1,065,872 | 1,600,847 |
| Operating Income | (22,566) | 98,041 | 75,475 |
| Nonoperating Revenues (Expenses): | | | |
| Interest Income | 3,895 | 9,007 | 12,902 |
| Interest Expense | | (102,137) | (102,137) |
| Gain (Loss) on Pension Activity | 473 | (24,126) | (23,653) |
| Grants | 214,138 | 50,000 | 264,138 |
| Total Nonoperating | 218,506 | (67,256) | 151,250 |
| Income before transfers | 195,940 | 30,785 | 226,725 |
| Transfers in | | 20,974 | 20,974 |
| Transfers out | (20,974) | | (20,974) |
| Net Income | 174,966 | 51,759 | 226,725 |
| Total Net Position - Beginning | 3,093,242 | 6,545,745 | 9,638,987 |
| Total Net Position - Ending | \$ 3,268,208 | \$ 6,597,504 | \$ 9,865,712 |

The accompanying notes are a part of these financial statements.

CITY OF BELLEVUE, IDAHO
Statement of Cash Flows
Proprietary Funds
for the year ended September 30, 2022

| | Water Fund | Wastewater Fund | Total |
|---|-----------------------|----------------------------|---------------------|
| Cash Flows From Operating Activities: | | | |
| Receipts from customers | \$ 516,712 | \$ 1,159,945 | \$ 1,676,657 |
| Payments to suppliers and other funds | (306,687) | (620,999) | (927,686) |
| Payments to employees | (120,536) | (167,403) | (287,939) |
| Payments from (to) other funds | (20,974) | 20,974 | 0 |
| Other receipts | 214,138 | 50,000 | 264,138 |
| Net cash provided (used) by operations | <u>282,653</u> | <u>442,517</u> | <u>725,170</u> |
| Cash Flows From Capital and Related Financing Activities: | | | |
| Purchase and construction of capital assets | (25,294) | (753,159) | (778,453) |
| Amounts provided from capital debt | 0 | 0 | 0 |
| Principal paid on capital debt | (304,576) | (304,576) | (304,576) |
| Interest paid on capital debt | (105,257) | (105,257) | (105,257) |
| Net cash provided (used) by capital and related financing activities | <u>(25,294)</u> | <u>(1,162,992)</u> | <u>(1,188,286)</u> |
| Cash Flows From Investing Activities: | | | |
| Interest Income | <u>3,895</u> | <u>9,007</u> | <u>12,902</u> |
| Net Increase (Decrease) in Cash and Deposits | <u>261,254</u> | <u>(711,468)</u> | <u>(450,214)</u> |
| Balances - Beginning of the year | <u>668,412</u> | <u>1,834,902</u> | <u>2,503,314</u> |
| Balances - Ending of the year | <u>\$ 929,666</u> | <u>\$ 1,123,434</u> | <u>\$ 2,053,100</u> |
| Displayed as: | | | |
| Pooled Cash and Investments | 929,666 | 756,695 | 1,686,361 |
| Restricted Assets | 366,739 | 366,739 | 366,739 |
| Balances - Ending of the year | <u>\$ 929,666</u> | <u>\$ 1,123,434</u> | <u>\$ 2,053,100</u> |
| Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities: | | | |
| Operating Income | (22,566) | 98,041 | 75,475 |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | | |
| Grant Receipts and Transfers | 193,164 | 70,974 | 264,138 |
| Depreciation expense | 109,197 | 277,340 | 386,537 |
| Changes in assets and liabilities: | | | |
| Receivables, net | 4,303 | (3,968) | 335 |
| Accounts and other payables | <u>(1,445)</u> | <u>130</u> | <u>(1,315)</u> |
| Net Cash Provided (Used) by Operating Activities | <u>\$ 282,653</u> | <u>\$ 442,517</u> | <u>\$ 725,170</u> |

The accompanying notes are a part of these financial statements.

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Bellevue, Idaho was incorporated by charter on February 8, 1883. The City operates under a Mayor-Common Council form of government and provides the following services to the residents of Bellevue, Blaine County, Idaho: public safety, public works, recreation, and community development. The City also provides water and wastewater services which are financed by user charges. The accounting policies of the City of Bellevue, Idaho conform to generally accepted accounting principles as applicable to governmental units. The financial statements of the City of Bellevue, Idaho have been prepared in conformity with the generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities (enterprise funds) provided they do not conflict with or contradict GASB pronouncements. The following is a summary of the more significant policies:

(A) Basis of Presentation – Basis of Accounting

Basis of Presentation:

For this reporting period, the City has conformed its financial statement model to *Governmental Auditing Standards Board (GASB) Statement No. 34*. This model presents the financial statements as follows:

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government (the City). These statements distinguish between the *governmental* and *business-type activities* of the City. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the City's funds. Separate statements for each fund category—*governmental* and *proprietary*—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-Continued

The City reports the following governmental funds:

General Fund. This is the City's operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The City reports the following enterprise funds:

Water and Wastewater Funds. These funds accounts for the operation, maintenance, and development of the City's water and waste-water facilities.

Discretely Presented Component Unit

The component unit column in the financial statements includes the financial data of the City's only discretely presented component unit, the Bellevue Urban Renewal Agency. It is reported in a separate column to emphasize that it is separate from the City's operations. The Agency was formed in December of 2007 under provisions of the Idaho Urban Renewal Law of 1965 (Chapter 20, Title 50, Idaho Code). The Agency is designed to raise money (through tax incremental financing) over the next several decades for City improvements based on a projected increase in property values in the downtown area.

Measurement Focus, Basis of Accounting

Government-wide and Proprietary Fund Financial Statements. The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statement. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes, sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Budgets and Budgetary Accounting. The City adheres to City budget requirements in Title 50, Chapter 10 of the Idaho Code. The provisions of this chapter include the following procedures to establish budgetary data which is reflected in these financial statements:

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-continued

- A. Prior to certifying the tax levy to the county commissioners, and prior to passing the annual appropriation ordinance, a public meeting shall be held to adopt a budget by a favorable vote of a majority of the members of the council.
- B. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles. Uncommitted appropriations lapse at year end.
- C. There are no provisions in Title 50, Chapter 10 for budget augmentations.

Entity Classifications.

- A. City-Wide Financial Statements – The City reports net position in three categories – invested in capital assets, restricted and unrestricted.
- B. Fund Financial Statements – The City has adopted GASB Statement No. 54 “Fund Balance Reporting and Governmental Fund Type Definitions” (GASB 54) which defines how fund balances of the governmental funds are presented in the financial statements. There are five classifications of fund balances as presented below:

Non-spendable – These funds are not available for expenditures based on legal or contractual requirements. In this category, one would see inventory, long-term receivables, unless proceeds are restricted, committed, or assigned and legally or contractually required to be maintained intact (corpus or a permanent fund).

Restricted – These funds are governed by externally enforceable restrictions. In this category, one would see restricted purpose grant funds, debt service or capital projects.

Committed – Fund balances in this category are limited by the governments’ highest level of decision making. Any changes of designation must be done in the same manner that it was implemented and should occur prior to end of the fiscal year, though the exact amount may be determined subsequently.

Assigned – These funds are intended to be used for specific purposes, intent is expressed by governing body, or an official delegated by the governing body.

Unassigned – This classification is the default for all funds that do not fit into the other categories. This, however, should not be a negative number for the general fund. If it is, the assigned fund balance must be adjusted.

Order of Use of Fund Balance – The City’s policy is to apply expenditures against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance and unassigned fund balance at the end of the fiscal year. For all funds, non-spendable fund balances are determined first and then restricted fund balances for specific purposes are determined.

Allocation of Indirect Expenses. The City allocates indirect expense, primarily comprised of central governmental services, to operating functions and programs benefiting from those services. Central services include overall City management, centralized budgetary formulation and oversight, accounting, financial reporting, payroll, procurement contracting and oversight, investing and cash management, personnel services, and other central administrative services. Allocations are charged

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-Continued

to programs based on use of central services determined by various allocation methodologies. As a matter of policy, certain functions that use significant central services are not charged for the use of these services. These functions or programs include police, fire, and certain divisions with public services and parks.

Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(B) Assets, Liabilities, and Equity

Deposits and Investments

The cash balances of substantially all funds are pooled and invested by the State of Idaho Treasurer's Office for the purpose of increasing earnings through investment activities. The pool's investments are reported at fair value at September 30 of each year based on market prices. The individual funds' portions of the pool's fair value are presented as "Cash and Deposits". Earnings on the pooled funds are apportioned and paid or credited to the funds monthly based on the average daily balance of each participating fund.

Cash and Deposits

The City considers cash and deposits in proprietary funds to be cash on hand. In addition, because the State Treasury Pool is sufficiently liquid to permit withdrawal of cash at any time without prior notice or penalty, equity in the pool is also deemed to be a deposit.

Receivables and Payable

All trade and property tax receivables are shown net of an allowance for uncollectibles. Amounts due from other governments are shown in total. Accounts and accrued expenses payable are stated at cost and are recognized liabilities for goods and services rendered to the City as of September 30.

Property Tax Calendar

Property taxes are levied each November based on the assessed value of property as listed on the previous September tax rolls. Assessed values are an approximation of market value. The Blaine County Assessor establishes assessed values. Property tax payments are due in one-half installments in December and June. Property taxes become a lien on the property when it is levied.

Capital Assets

Purchased or constructed capital assets used in operations with an initial useful life that extends beyond one year are capitalized. Infrastructure assets such as roads and bridges are also capitalized. They are reported net of accumulated depreciation on the Statement of Net Position. The City capitalizes assets in excess of \$5,000.

Under the requirements of GASB Statement No. 34, the City is considered a Phase 3 government, as its total annual revenues are less than \$10 million. Such governments are not required to report major general infrastructure assets retroactively. Accordingly, the City has determined not to retroactively report this type of capital asset.

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-Continued

Capital assets are recorded at their historical cost and are depreciated using the straight-line method of depreciation over the following estimated useful lives:

| <u>Asset Class</u> | <u>Estimated Useful Lives</u> |
|----------------------------|-----------------------------------|
| Infrastructure | 30 |
| Building Improvements | 50 |
| Vehicles | 2-15 |
| Office and Other Equipment | 3-15 |

Compensated Absences

The liability for compensated absences reported in the government-wide and proprietary fund statements consists of unpaid, accumulated annual vacation balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included.

Pensions

For purposes of measuring the net pension liability and pension expense, information about the fiduciary net position of the Public Employee Retirement System of Idaho Base Plan (Base Plan) and additions to/deductions from Base Plan's fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Outflows/Inflows of Resources

In 2007, the Governmental Accounting Standards Board (GASB) released Concepts Statement No. 4 *Elements of Financial Statements* which provides a framework for determining the nature of financial accounting or reporting issues. Since the release of the framework, GASB has been looking at the assets and liabilities on the balance sheet to determine if they should continue to be reflected as such. GASB has concluded that, in order to improve financial reporting, there are assets and liabilities that no longer should be reflected as assets and liabilities. These changes are included in the recently-issued GASB Statement No. 65, *Items Previously Reported as Asset and Liabilities*.

These changes include two new items that are reflected on the Statement of Net Position.

- Deferred outflow of resources – the current *consumption* of net assets that is applicable to a *future* reporting period.
- Deferred inflows of resources – the current *acquisition* of net assets that is applicable to a *future* reporting period.

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-Continued

The City's financial statements may report a separate section for deferred inflows of resources which reflects an increase in resources that applies to a future period.

NOTE 2 – CASH AND DEPOSITS

Deposits: Custodial credit risk, in the case of deposits, is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The City has no deposit policy for custodial credit risk. At year end, \$ 447,736 of the City's bank balances were exposed to custodial credit risk because it was uninsured by the FDIC.

Investments: Custodial credit risk, in the case of investments, is the risk that in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year end, the City held the following investments:

Investment Type

| | |
|--|--------------|
| Idaho State Local Government Investment Pool | \$ 2,263,390 |
| Idaho State Local Government Diversified Bond Fund | 244,028 |

These investments are unrated external investment pools sponsored by the Idaho State Treasurer's Office. They are classified as "Investments in an External Investment Pool" and are exempt from custodial credit risk and concentration of credit risk reporting. Interest rate risk is summarized as follows: Asset-backed securities are reported using weighted average life to more accurately reflect the projected term of the security, considering interest rates and repayment factors.

The elected Idaho State Treasurer, following Idaho Code, Section 67-2328, is authorized to sponsor an investment pool in which the City voluntarily participates. The Pool is not registered with the Securities and Exchange Commission or any other regulatory body - oversight is with the State Treasurer, and Idaho Code defines allowable investments. All investments are entirely insured or collateralized with securities held by the Pool or by its agent in the Pool's name. And the fair value of the City's position in the external investment pool is the same as the value of the pool shares.

Credit Risk: The City's policy is to comply with Idaho State statutes which authorize the City to invest in obligations of the United States, obligations of the State or any taxing district in the State, obligations issued by the Farm Credit System, obligations of public corporations of the State of Idaho, repurchase agreements, tax anticipation notes of the State or taxing district in the State, time deposits, savings deposits, revenue bonds of institutions of higher education, and the State Treasurer's Pool.

Interest rate risk and concentration of credit risk: The City has no policy regarding these two investment risk categories.

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is presented on the combined balance sheet as "Cash and Deposits".

Cash and Deposits are comprised of the following at the financial statement date:

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-Continued

| | |
|--------------------------------------|---------------------------|
| Demand deposits | \$ 370,539 |
| State of Idaho Diversified Bond Fund | 244,028 |
| State of Idaho Investment Pool | <u>2,263,390</u> |
| Total | <u>\$2,877,957</u> |

NOTE 3 – CAPITAL ASSETS

Capital asset activity for the current year ended was as follows:

| | <u>Beginning Balances</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balances</u> |
|--|-------------------------------|--------------------------|--------------------|-----------------------------|
| Governmental Activities: | | | | |
| <i>Capital Assets not being depreciated:</i> | | | | |
| Land | \$ 717,340 | \$ | \$ | \$ 717,340 |
| Construction in Progress | | | | |
| Total | <u>717,340</u> | <u>0</u> | <u>0</u> | <u>717,340</u> |
| <i>Capital Assets being depreciated:</i> | | | | |
| Buildings & Improvements | 764,947 | | | 764,947 |
| Infrastructure | 3,851,421 | | | 3,851,421 |
| Vehicles and Equipment | 1,029,210 | 114,843 | | 1,144,053 |
| Total | <u>5,645,578</u> | <u>114,843</u> | <u>0</u> | <u>5,760,421</u> |
| Less: Accumulated Depreciation: | <u>4,773,652</u> | <u>94,157</u> | | <u>4,867,809</u> |
| Total Net Depreciated Assets | <u>871,926</u> | <u>20,686</u> | <u>0</u> | <u>892,612</u> |
| Governmental capital assets, net | <u>\$ 1,589,266</u> | <u>\$ 20,686</u> | <u>\$ 0</u> | <u>\$ 1,609,952</u> |
| Business-type activities: | | | | |
| <i>Capital Assets not being depreciated:</i> | | | | |
| Land | \$ | \$ | \$ | \$ 0 |
| Construction in Progress | | 753,159 | | 753,159 |
| Total | <u>0</u> | <u>753,159</u> | <u>0</u> | <u>753,159</u> |
| <i>Capital Assets being depreciated:</i> | | | | |
| Buildings & Improvements | 17,233,240 | 25,274 | | 17,258,514 |
| Vehicles and Equipment | 408,111 | | | 408,111 |
| Total | <u>17,641,351</u> | <u>25,274</u> | <u>0</u> | <u>17,666,625</u> |
| Less: Accumulated Depreciation | <u>7,187,637</u> | <u>386,537</u> | | <u>7,574,174</u> |
| Total Net Depreciated Assets | <u>10,453,714</u> | <u>(361,263)</u> | <u>0</u> | <u>10,092,451</u> |
| Business-type capital assets, net | <u>\$ 10,453,714</u> | <u>\$ 391,896</u> | <u>\$ 0</u> | <u>\$ 10,845,610</u> |

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-Continued

NOTE 4 - LOANS PAYABLE

In November of 2010, the City acquired \$ 6,000,000 under a loan agreement with the Idaho Department of Health and Welfare for improvements to the wastewater treatment facility. The loan is secured by revenue bonds and is being repaid in semi-annual payments at 3.25%.

The following is a list of the interest and principal payments through the end of the loans:

Wastewater Loan 2010

| <u>Fiscal Year</u> | <u>Interest</u> | <u>Principal</u> |
|--------------------|-----------------------|-------------------------|
| 2023 | \$ 95,844 | \$ 314,557 |
| 2024 | 85,764 | 324,636 |
| 2025 | 74,901 | 335,499 |
| 2026 | 63,909 | 346,491 |
| 2027-2031 | <u>141,745</u> | <u>1,705,016</u> |
| Totals | <u>\$ 462,163</u> | <u>\$ 3,026,199</u> |

NOTE 5 – LITIGATION

The City, at the financial statement date, is not involved in litigation that any unfavorable outcome would have a material effect on the financial position of the City.

NOTE 6 – RESTRICTED NET ASSETS

The Sewer Revenue Bond Ordinance for the 2010 loan provides for the creation of a debt service reserve in connection with the issuance of revenue bonds for the upgraded wastewater treatment facility. A separate account in the Idaho State Treasurer's Investment Pool presently has a balance of \$ 363,739. As provided by the rate ordinances, sewer capitalization fees are to be deposited into a fund for purpose of replacing the existing system facilities and equipment.

NOTE 7 – RISK MANAGEMENT

A City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the fiscal year, the City is contracted with Idaho County Risk Management Program (ICRMP) for property, crime and fleet insurance and the State Insurance Fund for workman's compensation. Under the terms of the ICRMP policy, the City of Bellevue's liability is limited to the amount of annual financial membership contributions, including a per occurrence deductible. There has been no significant reduction in insurance coverage in the current year. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-Continued

NOTE 8 – EMPLOYEE RETIREMENT PLAN

Plan Description

The City of Bellevue contributes to the Base Plan which is a cost-sharing multiple-employer defined benefit pension plan administered by Public Employee Retirement System of Idaho (PERSI or System) that covers substantially all employees of the State of Idaho, its agencies and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan. PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Responsibility for administration of the Base Plan is assigned to the Board comprised of five members appointed by the Governor and confirmed by the Idaho Senate. State law requires that two members of the Board be active Base Plan members with at least ten years of service and three members who are Idaho citizens not members of the Base Plan except by reason of having served on the Board.

Pension Benefits

The Base Plan provides retirement, disability, death and survivor benefits of eligible members or beneficiaries. Benefits are based on members' years of service, age and highest average salary. Members become fully vested in their retirement benefits with five years of credited services (5 months for elected or appointed officials). Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. The annual service retirement allowance for each month of credited service is 2.0% (2.3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months.

The benefit payments for the Base Plan are calculated using a benefit formula adopted by the Idaho Legislature. The Base Plan is required to provide a 1% minimum cost of living increase per year provided the Consumer Price Index increases 1% or more. The PERSI Board has the authority to provide higher cost of living increases to a maximum of the Consumer Price Index movement or 6%, whichever is less; however, any amount above the 1% minimum is subject to review by the Idaho Legislature.

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation. Contribution rates are determined by the PERSI Board within limitations, as defined by state law. The Board may make periodic changes to employer and employee contribution rates (expressed as percentages of annual covered payroll) that are adequate to accumulate sufficient assets to pay benefits when due.

The contribution rates for employees are set by statute at 60% of employer rate for general employees and 74% for police and firefighters. As of June 30, 2022, it was 7.16% for general employees and 9.13% for police and firefighters. The employer contribution rate, as a percent of covered payroll, is set by the Retirement Board and was 11.94% for general employees and 12.28% for police and firefighters. The City's contributions were \$ 120,729 for the year ended September 30, 2022.

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-Continued

Pension Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.

At September 30, 2022, the City reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on the City's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2022, the City's proportion was 0.0258126 percent.

For the year ended September 30, 2022, the City recognized pension (expense) revenue of (\$191,236.) At September 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|---|--|
| Differences between expected and actual experience | \$ 233,930 | \$ 4,538 |
| Changes in assumptions or other inputs | \$ 165,751 | |
| Net difference between projected and actual earnings on pension plan investments | \$ 111,800 | |
| Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions | \$ (30,292) | |
| City's contributions subsequent to the measurement date | \$ 30,292 | |
| Total | \$ 511,481 | \$ 4,538 |

\$ 30,292 reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending September 30, 2023.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2022, the beginning of the measurement period ended June 30, 2021 is 4.6 and 4.6 for the measurement period June 30, 2022.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (revenue) as follows:

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-Continued

Year ended September 30, 2022:

| | |
|------|------------|
| 2023 | \$ 121,559 |
| 2024 | \$ 131,605 |
| 2025 | \$ 60,867 |
| 2026 | \$ 193,242 |

Actuarial Assumptions

Valuations are based on actuarial assumptions, the benefit formulas, and employee groups. Level percentages of payroll normal costs are determined using the Entry Age Normal Cost Method. Under the Entry Age Normal Cost Method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated as a level percentage of each year's earnings of the individual between entry age and assumed exit age. The Base Plan amortizes any unfunded actuarial accrued liability based on a level percentage of payroll. The maximum amortization period for the Base Plan permitted under Section 59-1322, Idaho Code, is 25 years.

The total pension liability in the June 30, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|----------------------------|-----------------------------------|
| Inflation | 2.30% |
| Salary increases | 3.05% |
| Salary inflation | 3.05% |
| Investment rate of return | 6.05%, net of investment expenses |
| Cost-of-living adjustments | 1% |

Contributing Members, Service Retirement Members, and Beneficiaries

General Employees and All Beneficiaries - Males Pub-2010 General Tables, increased 11%
General Employees and All Beneficiaries - Females Pub-2010 General Tables, increased 21%
Fire & Police - Males Pub-2010 Safety Tables, increased 21%
Fire & Police - Females Pub-2010 Safety Tables, increased 26%
Disabled Members - Males Pub-2010 Disabled Tables, increased 38%
Disabled Members - Females Pub-2010 Disabled Tables, increased 36%

An experience study was performed for the period July 1, 2015, through June 30, 2020 which reviewed all economic and demographic assumptions including mortality. The Total Pension Liability as of June 30, 2022, is based on the results of an actuarial valuation date of July 1, 2022.

The long-term expected rate of return on pension plan investments was determined using the building block approach and a forward-looking model in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-Continued

Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on an approach which builds upon the latest capital market assumptions. Specifically, the System uses consultants, investment managers and trustees to develop capital market assumptions in analyzing the System's asset allocation. The assumptions and the System's formal policy for asset allocation are shown below. The formal asset allocation policy is somewhat more conservative than the current allocation of System's assets.

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of 2022.

2021

| Asset Class | DB Plans | Sick Leave |
|----------------------|----------|------------|
| Fixed Income | 30.00% | 50.00% |
| US/Global Equity | 55.00% | 39.30% |
| International Equity | 15.00% | 10.70% |
| Cash | 0.00% | 0.00% |

Discount Rate

The discount rate used to measure the total pension liability was 7.05%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-Continued

Sensitivity of the Employer's proportionate share of the net pension liability to changes in the discount rate.

The following presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 6.35%, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.35%) or 1-percentage-point higher (7.35%) than the current rate:

| | 1% Decrease (5.35%) | Current Discount Rate (6.35%) | 1% Increase (7.35%) |
|---|---------------------------|--|---------------------------|
| Employer's proportionate share of the net pension liability (asset) | \$ 1,006,530 | \$ 1,016,697 | \$ 1,026,864 |

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERSI financial report.

PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov

Payables to the pension plan

At September 30, 2022, the City reported payables to the defined benefit pension plan of \$ 0 for legally required employer contributions and \$0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

NOTE 9 – CAPITAL LEASES PAYABLE

On March 7, 2012, the City entered into a financing capital lease for the purchase of new fire truck. The lease is payable in equal annual installments of \$ 21,169. The lease is capitalized in the statement of net position in the amount of \$143,059 and will be expensed annually in the funds. In January of 2019 the City entered into a financing capital lease for the purchase of a 2018 Model 5610 Bobcat Toolcat. This lease is capitalized in the amount of \$46,203 and will also be expensed annually in the funds. On December 22, 2020, the City entered into a financing capital lease for the purchase of a 2021 Ford F-150 pickup for the fire department. This lease is capitalized in the amount of \$43,125 and will also be expensed annually in the funds. The following is a summary of the City's capital leases payable.

CITY OF BELLEVUE, IDAHO
Notes to the Financial Statements
September 30, 2022

-Continued

| | Equip Cost | 2023 | 2024 | 2025 | 2026+27 | Total |
|--------------------------------|-------------------|------------------|------------------|------------------|------------------|-------------------|
| Governmental Activities | | | | | | |
| 2012 Pierce 7400 Pumper | | | | | | |
| Fire Truck | | | | | | |
| PNC Equipment Finance | 258,290 | 21,169 | 21,169 | 21,169 | 42,339 | 105,846 |
| Less Interest 4.65% | _____ | (4,133) | (3,376) | (2,587) | (2,662) | (12,758) |
| Due 2/27 | <u>258,290</u> | <u>17,036</u> | <u>17,793</u> | <u>18,582</u> | <u>39,677</u> | <u>93,088</u> |
| 2018 Bobcat 5610 Toolcat | | | | | | |
| Wells Fargo Financing | 51,397 | 9,951 | 9,951 | 6,314 | | 26,216 |
| Less Interest 7% | _____ | (1,400) | (792) | (156) | _____ | (2,348) |
| Due 1/24 | <u>51,397</u> | <u>8,551</u> | <u>9,159</u> | <u>6,158</u> | <u>0</u> | <u>23,868</u> |
| 2021 Ford F-150 Pickup | | | | | | |
| NCL Government Capital | 43,125 | 7,514 | 7,514 | 7,514 | 7,515 | 30,057 |
| Less Interest 4.185% | _____ | (1,187) | (909) | (619) | (316) | (3,031) |
| Due 2/15 | <u>43,125</u> | <u>6,327</u> | <u>6,605</u> | <u>6,895</u> | <u>7,199</u> | <u>27,026</u> |
| Total Capital Leases | \$ 352,812 | \$ 31,914 | \$ 33,557 | \$ 31,635 | \$ 46,876 | \$ 143,982 |

NOTE 10 – EXCESS OF EXPENDITURES OVER APPROPRIATIONS

For the year ended September 30, 2022, there were no instances where expenditures exceeded appropriations in any of the funds.

NOTE 11 – SUBSEQUENT EVENTS

Subsequent events were evaluated through the date of the auditor's report, which is the date the financial statements were available to be issued.

**Required
Supplementary Information**

CITY OF BELLEVUE, IDAHO
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual -- General Fund
for the year ended September 30, 2022

| | <u>Original Budget Amounts</u> | <u>Final Budget Amounts</u> | <u>Actual Amounts</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--|--|-------------------------------------|---------------------------|---|
| REVENUE: | | | | |
| State of Idaho liquor receipts | \$ 68,000 | \$ 68,000 | \$ 71,014 | \$ 3,014 |
| State highway user collections | 118,900 | 118,900 | 180,254 | 61,354 |
| State of Idaho shared revenue | 231,029 | 231,029 | 275,131 | 44,102 |
| Franchises, licenses, permits | 239,575 | 250,631 | 310,940 | 60,309 |
| City Property Assessments | 560,019 | 767,366 | 770,507 | 3,141 |
| Local Option Tax Receipts | | | 12,446 | 12,446 |
| Administrative Fees Water/Wastewater | 194,400 | 194,400 | 193,900 | (500) |
| Earnings on investments | 2,500 | 2,500 | 3,805 | 1,305 |
| Fees, fines and charges for services | 20,227 | 20,227 | 18,702 | (1,525) |
| Grants and contributions | 22,000 | 22,000 | 26,000 | 4,000 |
| County court fines | 10,000 | 10,000 | 37,780 | 27,780 |
| Miscellaneous | 2,200 | 2,200 | 159 | (2,041) |
| Total Revenue | 1,468,850 | 1,687,253 | 1,900,638 | 213,385 |
| EXPENDITURES: | | | | |
| Administrative | 359,747 | 359,747 | 327,351 | 32,396 |
| Community Development | 235,265 | 270,449 | 243,283 | 27,166 |
| Parks and Recreation | 43,611 | 43,611 | 29,103 | 14,508 |
| Fire | 237,514 | 349,169 | 262,792 | 86,377 |
| Library | 72,728 | 72,728 | 65,226 | 7,502 |
| Marshall | 647,577 | 647,577 | 611,241 | 36,336 |
| Building and Grounds | 43,061 | 43,061 | 36,264 | 6,797 |
| Streets | 360,642 | 360,942 | 263,689 | 97,253 |
| Capital Expenditures | | | | 0 |
| Total Expenditures | 2,000,145 | 2,147,284 | 1,838,949 | 308,335 |
| EXCESS REVENUE (EXPENDITURES) | (531,295) | (460,031) | 61,689 | 521,720 |
| OTHER FINANCING SOURCES (USES): | | | | |
| Operating transfers from other funds | | | | 0 |
| Operating transfers (to) other funds | | | | 0 |
| NET CHANGE IN FUND BALANCES | (531,295) | (460,031) | 61,689 | 521,720 |
| FUND BALANCE - BEGINNING | 810,750 | 810,750 | 810,750 | |
| FUND BALANCE - ENDING | \$ 279,455 | \$ 350,719 | \$ 872,439 | \$ 521,720 |

CITY OF BELLEVUE, IDAHO
PUBLIC EMPLOYEE PENSION INFORMATION
For the year ended September 30, 2022

Required Supplementary Information

Schedule of Employer's Share of Net Pension Liability

PERSI - Base Plan

Last 10 - Fiscal Years*

| | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> |
|--|--------------|-------------|-------------|-------------|-------------|
| Employer's portion of the net pension liability | .0254933% | .0204267% | .0221655% | .0219022% | .0156724% |
| Employer's proportionate share of the net pension liability | \$ 290,999 | \$ 301,297 | \$ 348,404 | \$ 443,991 | \$ 206,380 |
| Employer's covered-employee payroll | \$ 890,981 | \$ 719,144 | \$ 713,441 | \$ 671,267 | \$ 435,150 |
| Employer's proportional share of the net pension liability as a percentage of its covered-employee payroll | 32.66% | 41.90% | 48.83% | 66.14% | 47.43% |
| Plan fiduciary net position as a percentage of the total pension liability | 93.79% | 91.69% | 90.68% | 87.26% | 91.38% |
| | <u>2022</u> | <u>2021</u> | <u>2020</u> | | |
| Employer's portion of the net pension liability | .0258126% | .02235782% | .0256928% | | |
| Employer's proportionate share of the net pension liability (Asset) | \$ 1,016,697 | \$ (17,658) | \$ 596,621 | | |
| Employer's covered-employee payroll | \$ 996,519 | \$ 862,111 | \$ 923,442 | | |
| Employer's proportional share of the net pension liability (Asset) as a percentage of its covered-employee payroll | 102.02% | -2.05% | 64.61% | | |
| Plan fiduciary net position as a percentage of the total pension liability | 83.09% | 100.36% | 88.22% | | |

* GASB Statement No. 68 required ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the City will present information for those years for which information is available.

Data reported is measured as of June 30, 2022.

Schedule of Employer's Contributions

PERSI - Base Plan

Last 10 - Fiscal Years*

| | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> |
|--|--------------|--------------|--------------|-------------|-------------|
| Statutorily required contributions | \$ 102,028 | \$ 81,476 | \$ 77,932 | \$ 88,119 | \$ 56,998 |
| Contributions in relation to the statutorily required contribution | \$ (102,028) | \$ (81,476) | \$ (77,932) | \$ (88,119) | \$ (56,998) |
| Contribution (deficiency) excess | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Employer's covered-employee payroll | \$ 890,981 | \$ 719,144 | \$ 713,441 | \$ 671,267 | \$ 435,150 |
| Contributions as a percentage of covered-employee payroll | 11.45% | 11.33% | 10.92% | 13.13% | 12.03% |
| | <u>2022</u> | <u>2021</u> | <u>2020</u> | | |
| Statutorily required contributions | \$ 120,729 | \$ 103,785 | \$ 110,664 | | |
| Contributions in relation to the statutorily required contribution | \$ (120,729) | \$ (103,785) | \$ (110,664) | | |
| Contribution (deficiency) excess | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Employer's covered-employee payroll | \$ 996,519 | \$ 862,111 | \$ 923,442 | | |
| Contributions as a percentage of covered-employee payroll | 12.12% | 12.04% | 11.98% | | |

**Other
Supplementary Information**

CITY OF BELLEVUE, IDAHO
Bond-Future Principal and Interest Requirements
at September 30, 2022

| | <u>Annual Payment</u> | | | |
|---|-----------------------|----------------|------------------------------|----------------------------|
| | Interest Rate | Fiscal Year | Principal Payment | Interest Payment |
| City of Bellevue Blaine County Sewer Construction Loan | | | | |
| Waste Water Treatment Plant Revolving Promissory Note Series 2010 \$6,000,000, November 17, 2010 3.25% per annum | | | | |
| | 3.25% | 2023 | \$ 314,557 | \$ 95,844 |
| | 3.25% | 2024 | 324,636 | 85,764 |
| | 3.25% | 2025 | 335,499 | 74,901 |
| | 3.25% | 2026 | 346,491 | 63,909 |
| | 3.25% | 2027 | 357,844 | 52,556 |
| | 3.25% | 2028 | 369,465 | 40,935 |
| | 3.25% | 2029 | 381,673 | 28,726 |
| | 3.25% | 2030 | 394,179 | 16,221 |
| | 3.25% | 2031 | 201,855 | 3,307 |
| | | | <hr/> <u>\$ 3,026,199</u> | <hr/> <u>\$ 462,163</u> |

The accompanying notes are a part of these financial statements.

2190 Village Park Avenue, Suite 300 • Twin Falls, ID 83301 • 208.733.1161 • Fax: 208.733.6100

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

November 11, 2022

To the Honorable Mayor and City Council
City of Bellevue, Idaho

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the City of Bellevue, Idaho (City), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the City of Bellevue, Idaho's basic financial statements, and have issued our report thereon dated November 11, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Bellevue, Idaho's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Workman & Company

WORKMAN AND COMPANY
Certified Public Accountants
Twin Falls, Idaho

MEETING MINUTES:

2022 Signed and approved meeting minutes from

City of Bellevue
Bellevue Urban Renewal Agency Minutes
ZOOM MEETING
October 27, 2021

4:31 PM

Chairman Sluder called the meeting to order. Commissioner's present were Jami Sluder and Doug Brown. Becky Duncan was absent. Staff present was Ashley Dyer BURA secretary and City Planner, Diane Shay Community Development Director, and John Kurtz Park Committee Chair was present for site visits.

Notice and Hearing Compliance:

Notice for this meeting was posted in accordance with Idaho Code 67-2343 by the following:

1. The agenda was posted at the Bellevue Post Office, the bulletin board, outside Bellevue City Hall and on the city website on October 22, 2021.

Brown made a motion that the agenda was noticed in compliance with 67-2343, Sluder seconded, and the vote was unanimous.

Consent Items:

The Agency approved minutes from September 29, meeting.

Brown made amendments to the minutes to include his discussion about the Broadford intersection as well as the city clean up event.

Brown made a motion to approve the AMENDED minutes from September 29, 2021, Sluder seconded, and the vote was unanimous.

Bills and Claims:

The Agency approved monthly claims submitted by the Treasurer- Invoice #192784

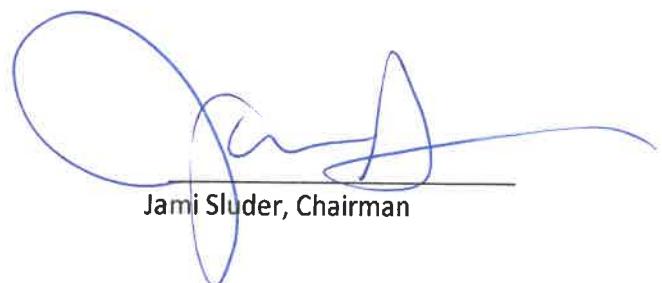
Brown made a motion to approve the claims, Sluder seconded, and the vote was unanimous.

Committee and Staff Discussion:

Next meeting is set for November 16, 2021, at 4pm to potentially approve bids for city projects

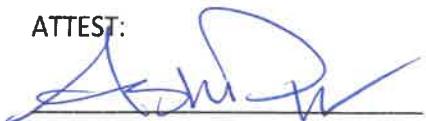
Brown moved to adjourn the meeting and move to the site visit at the city parks for discussion only, Sluder seconded, and the vote was unanimous.

Signed this 18th day of January, 2021.



Jami Sluder, Chairman

ATTEST:



Ashley Dyer, Secretary

City of Bellevue
Bellevue Urban Renewal Agency Minutes
ZOOM MEETING
January 18, 2022

4:15 PM

Vice Chairman Brown called the meeting to order because there were technical difficulties with the Chair. Commissioner's present were Jami Sluder, Doug Brown, and Becky Duncan. Staff present was Ashley Dyer BURA secretary and City Planner, and Diane Shay Community Development Director.

Notice and Hearing Compliance:

Notice for this meeting was posted in accordance with Idaho Code 74-204 the following:

1. The agenda was posted at the Bellevue Post Office, the bulletin board, outside Bellevue City Hall and on the city website on January 13, 2022.

Brown made a motion that the agenda was noticed in compliance with 74-204, Sluder seconded, and the vote was unanimous.

Consent Items:

Shay asked the Commission to table the Conflicts letter from Elam and Burke to a date certain of 2-8-22, due to a noticing flaw.

Brown made a motion to table the Conflicts letter from Elam and Burke to February 8, 2022, Duncan seconded, and the vote was unanimous.

The next item on the agenda is the resignation letter from Becky Duncan. Duncan told the Commission she has recently taken on a larger role at the High School which has made her have to give up something and sadly BURA was it.

Brown made a motion to accept into record the resignation letter from Becky Duncan, Sluder seconded, and the vote was unanimous.

The next item on the agenda is a discussion item regarding the park site visit that the Commission did in October 2021. Brown went over the items on the list for the parks and discussed how many of each item that is needed, including new picnic tables, benches, wood chips for playground etc.

The Commission agreed on the items to be placed on the next agenda in February to approve the financial funds to purchase the new items for the Bellevue Parks project.

Consent Items:

Brown made a motion to approve the minutes from September 21, 2021 and October 27, 2021. Duncan seconded, and the vote was unanimous.

Bills and Claims:

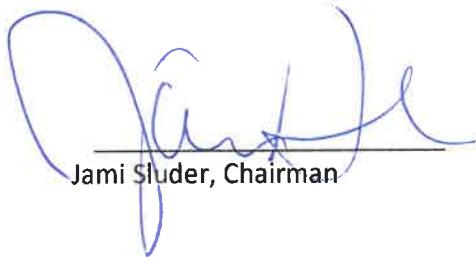
The Agency approved monthly claims submitted by the Treasurer for October/November. Brown made a motion to approve the claims, Duncan seconded, and the vote was unanimous.

Committee and Staff Discussion:

Next meeting is set for February 8, 2022, at 4pm to tentatively approve 2021 annual report and to approve financial funds for the park project.

Brown moved to adjourn the meeting, Duncan seconded, and the vote was unanimous.

Signed this 8th day of February 2022.



Jami Sluder, Chairman

ATTEST:



Ashley Dyer, Secretary

**City of Bellevue
Bellevue Urban Renewal Agency Minutes
ZOOM MEETING
February 8, 2022**

4:03 PM

Chairman Sluder called the meeting to order. Commissioner's present were Jami Sluder, Doug Brown and new Commissioner John Carreiro. Staff present was Ashley Dyer BURA secretary and City Planner, Diane Shay Community Development Director, and John Kurtz Park Committee Chair.

Notice and Hearing Compliance:

Notice for this meeting was posted in accordance with Idaho Code 74-204 by the following:

1. The agenda was posted at the Bellevue Post Office, the bulletin board, outside Bellevue City Hall and on the city website on February 3, 2022.

Brown made a motion that the agenda was noticed in compliance with 74-204, Sluder seconded, and the vote was unanimous.

Consent Items:

The Agency approved Conflict Waiver submitted by Elam and Burke

Brown made a motion to approve the Conflict Waiver, Carreiro seconded, and the vote was unanimous.

The Agency Tentatively approved the 2021 Annual Report for a public Hearing on March 8, 2022.

Brown made a motion to tentatively approve 2021 Annual Report, Carreiro seconded, and the vote was unanimous.

The Agency approved proposed funds for Bellevue Parks projects and changed the not to exceed amount from \$19,800.00 to \$29,800.00, not to exceed \$30,000.00.

Carreiro made a motion to approve the park projects not to exceed amount of \$30,000.00, Sluder seconded that the vote was unanimous.

Brown made a motion to approve the minutes from January 18, 2022, Sluder seconded, and the vote was unanimous.

Bills and Claims:

The Agency approved monthly claims submitted by the Treasurer-

Brown made a motion to approve the claims, Sluder seconded, and the vote was unanimous.

Committee and Staff Discussion:

Next public hearing is set for March 8, 2022, at 4pm to approve the 2021 Annual Report.

Brown moved to adjourn the meeting and move to the site visit at the city parks for discussion only, Sluder seconded, and the vote was unanimous.

Signed this 8th day of March, 2022.

Doug Brown

Jami Sluder, Chairman - VFS
Doug Brown

ATTEST:



Ashley Dyer, Secretary

City of Bellevue
Bellevue Urban Renewal Agency Minutes
ZOOM MEETING
March 8, 2022

4:01 PM

Vice-Chairman Brown called the meeting to order. Commissioner's present were Doug Brown and new Commissioner John Carreiro. Jami Sluder was absent. Staff present was Ashley Dyer BURA secretary and City Planner, Diane Shay Community Development Director.

Notice and Hearing Compliance:

Notice for this meeting was posted in accordance with Idaho Code 74-204 by the following:

1. The agenda was posted at the Bellevue Post Office, the bulletin board, outside Bellevue City Hall and on the city website on March 3, 2022 and published in the Idaho Mountain express on February 23, 2022.

Brown made a motion that the agenda was noticed in compliance with 74-204, Carreiro seconded, and the vote was unanimous.

Consent Items:

Brown made a motion to approve the 2021 Annual Report, Carreiro seconded, and the vote was unanimous.

Brown made a motion to approve RESO No. 22-01 Annual Report, Carreiro seconded, and the vote was unanimous.

Carreiro made a motion to approve Minutes from February 8, 2022, Brown seconded, and the vote was unanimous.

Bills and Claims:

The Agency approved monthly claims submitted by the Treasurer-
Brown made a motion to approve the monthly claims submitted by the Treasurer for \$67.50, Carreiro seconded, and the vote was unanimous.

Committee and Staff Discussion:

Next hearing is TBD.

Signed this 10th day of April 2022.

DB
Doug Brown, Vice-Chairman

ATTEST:



Ashley Dyer, Secretary

City of Bellevue
Bellevue Urban Renewal Agency Minutes
ZOOM MEETING
July 7, 2022

4:00 PM

Chairman Sluder called the meeting to order. Commissioner's present were Doug Brown and John Carreiro. Jami Sluder was absent. Staff present was Ashley Dyer BURA secretary and City Planner.

Notice and Hearing Compliance:

Notice for this meeting was posted in accordance with Idaho Code 74-204 by the following:

1. The agenda was posted at the Bellevue Post Office, the bulletin board, outside Bellevue City Hall and on the city website on June 30, 2022

Brown made a motion that the agenda was noticed in compliance with 74-204, Sluder seconded, and the vote was unanimous.

Consent Items:

Brown made a motion to approve the proposed new signage for the city parks.

Sluder made a motion to approve the funds in the amount not to exceed \$5,000.00 to complete the public improvement project of updating park signage, additional clear creek services and new bark for the park playgrounds, Brown seconded, and the vote was unanimous.

Brown made a motion to approve Minutes from March 8, 2022, Sluder seconded, and the vote was unanimous.

Bills and Claims:

The Agency approved monthly claims submitted by the Treasurer-

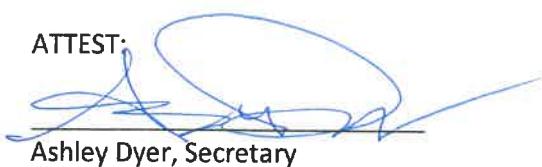
Brown made a motion to approve the monthly claims submitted by the Treasurer for \$45.00, Carreiro seconded, and the vote was unanimous.

Committee and Staff Discussion:

Next hearing is July 26, 2022 to tentatively approve proposed 2023 Budget

Signed this 30th day of August, 2022.

ATTEST:



Ashley Dyer, Secretary



Doug Brown, Vice-Chairman



Contact Information

City of Bellevue
115 E. Pine Street
Bellevue, ID 83313
208-788-2128

Ashley Dyer
Community Development Senior Planner/ BURA Secretary
adyer@bellevueidaho.us
208-788-2128- Ext. 1008

Marian Edwards
City Clerk/ BURA Treasurer
medwards@bellevueidaho.us
208-788-2128- Ext. 1002

Signed this _____ day of _____, 2023.

Jami Sluder, Chairman

Ashley Dyer, Secretary

City of Bellevue
Bellevue Urban Renewal Agency Minutes
ZOOM MEETING
August 9, 2022

4:00 PM

Chairman Brown called the meeting to order. Commissioner's present were Doug Brown and John Carreiro. Jami Sluder was absent. Staff present was Ashley Dyer BURA secretary and City Planner.

Notice and Hearing Compliance:

Notice for this meeting was posted in accordance with Idaho Code 74-204 by the following:

1. The agenda was posted at the Bellevue Post Office, the bulletin board, outside Bellevue City Hall and on the city website on August 4, 2022

Brown made a motion that the agenda was noticed in compliance with 74-204, Carreiro seconded, and the vote was unanimous.

Consent Items:

The Commission amended the Capital Improvement amount to \$200,000 to put \$150,000 of that towards the city's current water meter project.

Brown made a motion to tentatively approve the 2023 BURA Budget of \$203,500.00, Carreiro seconded, and the vote was unanimous.

Brown made a motion to approve Minutes from July 7, 2022, Carreiro seconded, and the vote was unanimous.

Bills and Claims:

N/A

Committee and Staff Discussion:

Next hearing is August 30, 2022, to publicly approve 2023 Budget

Signed this _____ day of _____, 2022.

Doug Brown, Vice-Chairman

ATTEST:

Ashley Dyer, Secretary

City of Bellevue
Bellevue Urban Renewal Agency Minutes
ZOOM MEETING
August 30, 2022

4:00 PM

Chairman Sluder called the meeting to order. Commissioner's present were Jami Sluder, Doug Brown and John Carreiro. Staff present was Ashley Dyer BURA secretary and City Planner.

Notice and Hearing Compliance:

Notice for this meeting was posted in accordance with Idaho Code 74-204 by the following:

1. The agenda was posted at the Bellevue Post Office, the bulletin board, outside Bellevue City Hall and on the city website on August 4, 2022
2. The Meeting was Published in the Idaho Mountain Express on August 17th and August 24th, 2022.

Brown made a motion that the agenda was noticed in compliance with 74-204, Carreiro seconded, and the vote was unanimous.

Consent Items:

Chairman Sluder opened the meeting to Public Comment. There was none. Chairman closed public comment.

Carreiro made a motion to approve the BURA 2023 budget, Brown Seconded, and the vote was unanimous.

Brown made a motion to approve BURA RESO #22-02-2023 BUDGET, Carreiro seconded, and the vote was unanimous.

Bills and Claims:

N/A

Committee and Staff Discussion:

Next hearing is TBD

Signed this _____ day of _____, 2022.

Jami Sluder, Chairman

ATTEST:

Ashley Dyer, Secretary