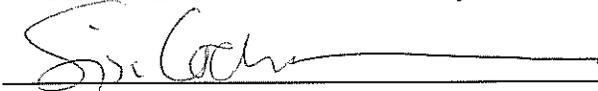


FOUNTAIN URBAN RENEWAL AUTHORITY
2012 BUDGET

	2008	2009	2010	2011	10/31/2011	2012
	Actual	Actual	Actual	Budget	Actual	Budget
Beginning Fund Balance	-	8,601	(62,398)	79,994	74,511	81,745
Revenue						
Administrative	25,000					
Interest income	281	134	103		46	
Property tax TIF		13,452	13,886	12,147	14,539	13,885
Sales tax TIF						
Use tax						
Redevelopment Contract Fees						
Other						
Total Revenue	25,281	13,586	13,989	12,147	14,585	13,885
Expenditures						
Professional services	4,363	81,335		5,172	970	10,172
Legal services	12,202	2,380				
Training				4,971		
Membership and Dues						4971
Contingency						
Interest expense			6,337	6,337	6,337	6337
Other		606				
Redevelopment expenses				1,000		5755
Postage		262		50		50
Advertisements				100		100
Bank Fees	115	2	10		44	
Projects						
Total Expenditures	16,680	84,585	6,347	17,630	7,351	27,385
Other Financing Sources						
2008 City Loan			134,750			
Ending Fund Balance	8,601	(62,398)	79,994	74,511	81,745	68,245

Note: The City of Fountain loaned FURA \$134,750 in 2008 for startup operations of the Authority. Fund Balance is negative 2008 and 2009 because of the liability recorded for this loan. Payments have been deferred, accruing interest. In 2010, the City's auditor, Swanhorst & Company LLC, recommended not including this loan in long-term liabilities since long-term are not due and payable in the current year and, therefore, are not reported in governmental funds.

I hereby certify that this is true and accurate copy of the 2011 budget for the Fountain Urban Renewal Authority adopted by a majority of the Board of Fountain Urban Renewal Authority commissioners on November 30, 2011.

 1-23-12

Lisa Cochrun, Executive Director