



**EUURA**  
Eagle Urban Renewal Agency

**FY 2021 ORIGINAL BUDGET**

October 1, 2020 - September 30, 2021

**ADOPTED**

8-18-2020

---

**EAGLE URBAN RENEWAL AGENCY  
FISCAL YEAR 2020-2021 BUDGET  
NOTICE OF PUBLIC HEARING**

AN ESTIMATE OF REVENUES AND EXPENSES OF THE EAGLE URBAN RENEWAL AGENCY FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020 TO AND INCLUSIVE OF SEPTEMBER 30, 2021, AND NOTICE OF PUBLIC HEARING ON THE PROPOSED BUDGET BY THE EAGLE URBAN RENEWAL AGENCY.

WHEREAS, Idaho Code requires the Board of Commissioners, prior to passing the annual budget, to estimate the probable amount of money necessary for all purposes during the fiscal year and,

WHEREAS, a proposed amended budget has been prepared that includes an updated estimate of revenues and expenses for FY2020-2021 which fiscal year runs from October 1, 2020 through and including September 30, 2021,

THEREFORE, this classification and estimate will be entered into the official proceeding of the Eagle Urban Renewal Agency and also filed with the City of Eagle and that the Secretary to the Board will cause the same to be published in the Idaho Statesman, a newspaper published in said City and having a general circulation therein.

All interested persons are invited to attend the budget amendment hearing on August 18, 2020 at 12:00 p.m. in the Council Chambers at Eagle City Hall Building located at 660 E. Civic Lane, Eagle, Idaho and provide comments regarding the proposed budget. Written or oral comments concerning the proposed amended budget for the Eagle Urban Renewal Agency may be submitted in advance to the City of Eagle Economic Development Office. A copy of the proposed amended budget and EURA plan are available in the City of Eagle Economic Development Office, 660 E. Civic Lane, Eagle, Idaho, during regular business hours, 8:00 a.m. to 5:00 p.m. The proposed amended FY2020-2021 budget is shown below:

<b>Eagle Urban Renewal Agency - FY2020-2021 Budget Resoluton</b>				
<b>ESTIMATED REVENUES</b>		<b>FY2019 ACTUAL *</b>	<b>FY2020 ADOPTED</b>	<b>FY2021 ORIGINAL</b>
	Property Tax Increment Revenue	\$717,607	\$894,646	\$1,270,815
	Bond Proceeds	\$0	\$1,000,000	\$0
	Other Revenues	\$61,897	\$10,000	\$10,600
	Use of Fund Balance		\$154,108	\$418,304
<b>GRAND TOTAL REVENUES</b>		<b>\$779,504</b>	<b>\$2,058,754</b>	<b>\$1,699,720</b>
<b>ESTIMATED EXPENDITURES</b>				
	General	\$50,330	\$120,782	\$160,981
	Capital Outlay - Projects	\$247,682	\$1,288,000	\$1,538,738
	West Ada Tax Increment Reimbursement	\$120,237	\$0	\$0
	Debt Service	\$0	\$170,972	\$0
	Other	\$0	\$479,000	\$0
<b>AND TOTAL EXPENDITURES</b>		<b>\$418,249</b>	<b>\$2,058,754</b>	<b>\$1,699,720</b>
<b>*per audited financials</b>				

Publish Dates:

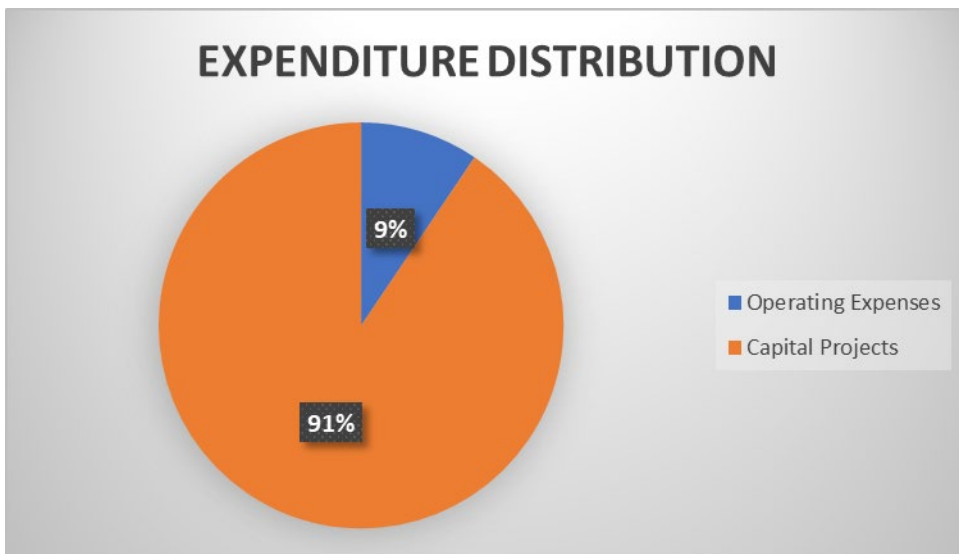
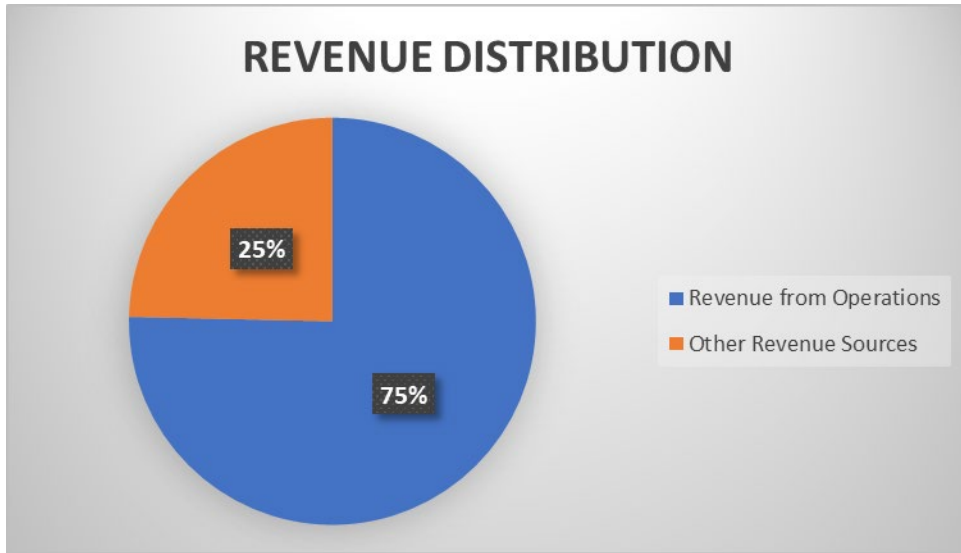
August 8, 2020 and

August 15, 2020

<b>EURA FY2021 ORIGINAL BUDGET REVENUE SUMMARY</b>	<b>2020 ORIGINAL</b>	<b>FY 2021 ORIGINAL</b>	<i>Difference</i>
<b>Fund Balance</b>			
Est. Beginning Fund Balance <i>(cash assets) includes any rollover funds</i>	\$ 1,075,545.00	\$ 1,661,640.85	\$ 586,095.85
Debt Service Reserve Funds <i>(restricted)</i>	\$ (260,250.00)	\$ -	\$ (260,250.00)
Bond Issuance Fees	\$ (60,000.00)	\$ -	\$ (60,000.00)
Use of (Transfer in) Fund Balance to Working Capital	\$ (154,108.15)	\$ (418,304.29)	\$ (264,196.14)
<i>Net Fund Balance</i>	\$ 601,186.85	\$ 1,243,336.56	\$ 642,149.71
<b>Revenue from Operations</b>			
Revenue Allocation (Tax Increment Revenue – Current)	\$ 894,645.81	\$ 1,270,815.47	\$ 376,169.66
Revenue Allocation (Tax Increment Revenue – Delinquent)	\$ -	\$ -	\$ -
Refunds & Reimbursements	\$ -	\$ -	\$ -
Interest Income – LGIP Account	\$ 10,000.00	\$ 10,000.00	\$ -
<i>Subtotal Revenue from Operations</i>	\$ 904,645.81	\$ 1,280,815.47	\$ 376,169.66
<b>Other Revenue Sources</b>			
Rent	\$ -	\$ 600.00	\$ 600.00
Bond Proceeds	\$ 1,000,000.00	\$ -	\$ (1,000,000.00)
Use of (Transfer to working capital) Fund Balance	\$ 154,108.15	\$ 418,304.29	\$ 264,196.14
<i>Subtotal Other Sources</i>	\$ 1,154,108.15	\$ 418,904.29	\$ (735,203.86)
<b>TOTAL REVENUES</b>	\$ 2,058,753.96	\$ 1,699,719.76	\$ (359,034.20)
<b>EURA FY2020 ORIGINAL BUDGET EXPENSE SUMMARY</b>	<b>2020 ORIGINAL</b>	<b>FY2021 ORIGINAL</b>	<i>Difference</i>
<b>Operating Expenses</b>			
Advertising & Legal Publications	\$ 1,500.00	\$ 1,500.00	\$ -
Contract for Executive Director Services	\$ 25,265.50	\$ 75,000.00	\$ 49,734.50
*Dues & Subscriptions	\$ 5,173.46	\$ 6,535.46	\$ 1,362.00
Education/Training (includes meals)	\$ 350.00	\$ 350.00	\$ -
Insurance – ICRMP	\$ 1,443.00	\$ 1,546.00	\$ 103.00
*Legal Services	\$ 40,000.00	\$ 20,000.00	\$ (20,000.00)
*Professional Services & Consultant Contracts	\$ 43,750.00	\$ 4,250.00	\$ (39,500.00)
Repair and Maintenance	\$ -	\$ 1,000.00	\$ 1,000.00
Office Supplies, Stationary & Printing	\$ 800.00	\$ 800.00	\$ -
Rent and Utilities	\$ -	\$ -	\$ -
*Bond Fees (Trustee Fees/Arbitrage)	\$ 2,500.00	\$ -	\$ (2,500.00)
Operational Reserves	\$ 479,000.00	\$ 50,000.00	\$ (429,000.00)
<i>Subtotal Operating Expenses</i>	\$ 599,781.96	\$ 160,981.46	\$ (438,800.50)
<b>Debt Service Expenses</b>			
*Debt Service - 2019 Bonds (March Payment)	\$ 85,486.00	\$ -	\$ (85,486.00)
*Debt Service – 2019 Bonds (September Payment)	\$ 85,486.00	\$ -	\$ (85,486.00)
<i>Subtotal Debt Service Expenses</i>	\$ 170,972.00	\$ -	\$ (170,972.00)
<b>Capital Project Expenses</b>			
Pacific West Communities – OPA	\$ 288,000.00	\$ 332,000.00	\$ 44,000.00
Property Acquisition/Redevelopment/Infrastructure Improvements	\$ 1,000,000.00	\$ -	\$ (1,000,000.00)
Old State Street Redevelopment Project	\$ -	\$ 300,000.00	\$ 300,000.00
Eagle and State Sidewalk & Streetscape (Annual Set-Aside)	\$ -	\$ 335,000.00	\$ 335,000.00
Aikens Street Extension (Annual Set-Aside)	\$ -	\$ 89,000.00	\$ 89,000.00
Downtown Comprehensive Parking Study (80% FY2020 Carry Forward)	\$ -	\$ 78,200.80	\$ 78,200.80
Palmetto Road Extension (FY2020 Carry Forward)	\$ -	\$ 350,000.00	\$ 350,000.00
Eagle and State Cost-Share for Design (FY2020 Carry Forward)	\$ -	\$ 12,037.50	\$ 12,037.50
Downtown Grid Cost-Share for Design (FY2020 Carry Forward)	\$ -	\$ 42,500.00	\$ 42,500.00
<i>Subtotal Capital Project Expenses</i>	\$ 1,288,000.00	\$ 1,538,738.30	\$ 250,738.30
<b>TOTAL EXPENSES</b>	\$ 2,058,753.96	\$ 1,699,719.76	\$ (359,034.20)
<b>EURA FY2020 ORIGINAL BUDGET BALANCE SHEET</b>	<b>2020 ORIGINAL</b>	<b>FY2021 ORIGINAL</b>	<i>Difference</i>
Total Revenues	\$ 2,058,753.96	\$ 1,699,719.76	\$ (359,034.20)
Total Expenditures	\$ 2,058,753.96	\$ 1,699,719.76	\$ (359,034.20)
<b>TOTAL END BALANCE</b>	\$ -	\$ -	\$ -

\*Detail Attached

**FY 2021**  
**REVENUE & EXPENDITURE DISTRIBUTION**



# FY2021 ORIGINAL BUDGET

## HIGHLIGHTS

### FUND BALANCE

Total starting fund balance is projected at \$1,661,640.85. The budget anticipates the use of \$418,304.29 out of fund balance for potential capital projects. This is higher than previously discussed during our budget workshops due to the fact that several projects that were slated for FY2019-2020 will be carried forward into fiscal year 2021. Those projects from FY2019-2020 were already approved to come out of fund balance.

### REVENUE

Total revenues are projected at \$1,281,415.47 plus the \$418,304.29 from fund balance for a total revenues of \$1,699,719.76.

- Property values within the urban renewal district increased by 31% in tax year 2020 from 2019.
- Preliminary district values are provided to the agency in May and final primary roll values are received at the end of July. Public utility values and occupancy rolls are not received until after September 1<sup>st</sup> and Levy rates are not certified until the end of November. Therefore, when preparing the budget, assumptions are made based on historical data on levy rates and values. The budget for FY2020-2021 assumes a 5% reduction in the 2019 levy rate for tax year 2020. Even with this reduction in the levy rate, revenues show an increase of 27.5% from FY2020 to FY2021, which is equivalent to an increase of \$349,801.17 in revenue.
- The LGIP interest income shows no increase from FY2020 due to the use of fund balance for capital projects throughout the year.
- Other Revenue Sources – The budget shows \$600.00 in revenue received from rental properties.
- Again, as stated earlier, the FY2021 budget shows a transfer out of fund balance and a transfer into revenues in the amount of \$418,304.29 to cover some of the capital project rollovers from FY2020.

### EXPENDITURES

Total Projected Expenditures = \$1,699,719.76

#### Operating Expenses

- Advertising and legal publications remain the same as the previous fiscal year.
- Contract for Executive Director Services shows an increase of over 60% due to the unknown costs of hiring a contracted executive director instead of using City contracted services.
- Dues & Subscriptions shows an increase in the amount paid to the Redevelopment Association of Idaho from \$1,250 in FY2020 to \$2,600 in FY2021. This is due to the change in fee structure to charge agencies an amount based on their increment revenues received. The other increase in dues and subscriptions is the increase of the post office box fee from \$118.00 to \$130.00.
- ICRMP insurance shows an increase of over 6% from \$1,443 to \$1,546. This is due to the agency increasing their assets through the purchase of real property.
- Legal services show a decrease of 50% due to the agency not bonding and therefore the cost of bond counsel was not necessary.
- Professional Services and Consultant Contracts shows a substantial decrease from \$43,750 to \$4,250 also due to the

agency not bonding and therefore not needing bond consulting fees, and because the executive director will be doing the accountant services under their contract.

- Repair and Maintenance shows budgeting for \$1,000 for the agency owned rental property.
- Office Supplies, Stationery and Printing shows no increase from FY2020.
- Bond Fees shows a reduction of 100% as the fees for a bond trustee and related arbitrage reporting is not necessary during fiscal year 2021
- Operational Reserves shows a large decrease from FY2020 due to the fact the budgeting last year put money uncommitted for a specific capital project under operational reserves along with an amount for the operational costs from October to January until the agency receives its first tax increment revenue check. However, this fiscal year, the agency will be more active in capital projects and therefore the only item budgeted in this line item is for the actual operational expenses from Oct-Jan.

### **Debt Service Expenses**

- All debt service expenses have been zero' d out for FY2021 due to the agency not bonding.

### **Capital Project Expenses**

- Pacific West Communities OPA expenditures are expected to be increased from FY2020 to FY2021 due to the increase in property values. This is a committed expense through the life of the district or until they reach the maximum amount of reimbursement as noted in the owner participation agreement.
- Property Acquisition/Redevelopment/Infrastructure Improvements - Since the agency does not have a specific property to bond for, this item has been zero' d out.
- Old State Street Redevelopment Project – This is a carry forward from FY2020 for the museum property redevelopment.
- Eagle and State Sidewalk and Streetscape – This is a new project that board agreed on during our budget workshops. This is a 50/50 cost-share project with the City of Eagle for the installation of sidewalk and streetscape along Eagle Road from Plaza Drive to Idaho Street and along State Street from Olde Park to 2<sup>nd</sup> Street. The \$335,000 is an annual set-aside until FY2023 when construction is scheduled to occur.
- Aikens Street Extension - This is a new project that board agreed on during our budget workshops. This is a 50/50 cost-share project with the City of Eagle for the installation of sidewalk and streetscape along Aikens when Aikens is punched through to 2<sup>nd</sup> Street. The \$89,000 is an annual set-aside until FY2023 when construction is scheduled to occur.
- Downtown Comprehensive Parking Study – This project was originally slated for FY2020, but due to COVID, the project was delayed. The project will begin in FY2020 but approx. 80% of the expense will take place in FY2021, which is the \$78,200.80 that has been budgeted.
- Palmetto Road Extension – This is a project that agency committed to in FY2020 but it is a development agreement with a reimbursement at the end, therefore this project has been shown as a FY2020 carry forward with payment expected to occur at the end of 2020 or beginning of 2021.
- Eagle and State Cost-Share for Design – This is a cost-share project with the City of Eagle that was entered into in FY20 for the sidewalk and streetscape design for the Eagle and State Street project we talked about above where construction will occur in FY2023. This is a reimbursement to the City that occurs at the end of the project and it is projected this will not be complete until the beginning of FY2021. Therefore, this has been shown as a FY20 carry forward.
- Downtown Grid Cost-Share for Design - This is a cost-share project with the City of Eagle that was entered into in FY20 for the sidewalk and streetscape design for the remainder of downtown, such as Idaho Street, Olde Park and 1<sup>st</sup> Street. This is a reimbursement to the City that occurs at the end of the project and it is projected this will not be complete until the beginning of FY2021. Therefore, this has been shown as a FY20 carry forward.

# Detailed Expense Breakdown

EURA FY2020-2021 BUDGET EXPENSE DETAIL	FY2020 Subtotals	FY2020 Adopted Budget	FY2021 Subtotals	FY2021 PROPOSED
<b>Operating Expenses</b>				
Advertising & Legal Publications		\$ 1,500.00		\$1,500.00
Executive Director		\$ 25,265.50		\$75,000.00
Dues & Subscriptions		\$ 5,173.46		\$6,535.46
RAI	\$ 1,250.00		\$2,600.00	
Valice Website Hosting	\$ 377.46		\$377.46	
Valice Email \$41.67 monthly	\$ 500.00		\$500.00	
U.S. Postal Box	\$ 118.00		\$130.00	
Caselle Hosted Maint. & Support @\$244/mo	\$ 2,928.00		\$2,928.00	
Education/Training (includes meals)		\$ 350.00		\$350.00
Insurance - ICRMP		\$ 1,443.00		\$1,546.00
Legal Services		\$ 40,000.00		\$20,000.00
General Counsel			\$20,000.00	
Bond Counsel			\$0.00	
Professional Services & Consultant Contracts		\$ 43,750.00		\$4,250.00
Auditor	\$ 4,250.00		\$4,250.00	
Accountant	\$ 12,000.00		\$0.00	
Bond Consultant	\$ 27,500.00		\$0.00	
Repair & Maintenance		\$ -		\$1,000.00
Rent & Utilities		\$ -		\$0.00
Bond Fees		\$ 2,500.00		\$0.00
Office Supplies, Stationary & Printing		\$ 800.00		\$800.00
<b>Subtotal Operating Expenses</b>		<b>\$ 120,781.96</b>		<b>\$110,981.46</b>
<b>Debt Service Expenses</b>				
*Debt Service - 2019 Bonds (March Payment)		\$ 85,486.00		\$0.00
*Debt Service – 2019 Bonds (September Payment)		\$ 85,486.00		\$0.00
<b>Subtotal Capital Project Expenses</b>		<b>\$ 170,972.00</b>		<b>\$0.00</b>
<b>Capital Project Expenses</b>				
Pacific West Communities OPA		\$ 288,000.00		\$332,000.00
Old State Street Redevelopment Project (FY20 Rollover)		\$ -		\$300,000.00
Eagle & State Street Sidewalk and Streetscape (Annual Set-Aside)		\$ 1,000,000.00		\$335,000.00
Aikens Street Extension (Annual Set-Aside)				\$89,000.00
Downtown Parking Study (FY2020 80% Carry Forward)				\$78,200.80
Palmetto Road Extension (FY2020 Carry Forward)				\$350,000.00
Eagle and State Cost-Share for Design (FY2020 Carry Forward)				\$12,037.50
Downtown Grid Cost Share for Design (FY2020 Carry Forward)				\$42,500.00
<b>Subtotal Capital Project Expenses</b>		<b>\$ 1,288,000.00</b>		<b>\$1,538,738.30</b>
<b>Operational Reserves</b>				
Operational Reserves		\$ 479,000.00		\$50,000.00
<b>Subtotal Operational Reserves</b>		<b>\$ 479,000.00</b>		<b>\$50,000.00</b>
<b>TOTAL EXPENSES</b>		<b>\$ 2,058,753.96</b>		<b>\$1,699,719.76</b>

## Historical Levy Rates

Tax Year	102 Eagle Inside City	103 Eagle Inside City w/Sewer	104 Eagle Outside City	105 Eagle Outside City w/Sewer	106 Eagle Fire	107 Eagle Flood
<b>2020</b>						
<b>2019</b>	0.005418879	0.005442892	0.005209945	0.005233958	0.001590719	0.000109390
<b>2018</b>	0.006102701	0.006129025	0.005906147	0.005932471	0.001739112	0.000117789
<b>2017</b>	0.006727359	0.006756407	0.006517607	0.006546655	0.001872194	0.000126056
<b>2016</b>	0.007946157	0.007977771	0.007678504	0.007710118	0.001929002	0.000129750
<b>2015</b>	0.008173067	0.008205752	0.007892540	0.007925225	0.001963409	0.000132327
<b>2014</b>	0.008455661	0.008491612	0.008305444	0.008341395	0.001922988	0.000133464
<b>2013</b>	0.009171120	0.009213160	0.009081909	0.009123949	0.002096755	0.000145818
<b>2012</b>	0.009392630	0.009440364	0.009161134	0.009208868	0.002126719	0.000139830
<b>2011</b>	0.009075733	0.009125133	0.008843730	0.008893130	0.002092081	0.000133107
<b>2010</b>	0.007898334	0.007945012	0.007648134	0.007694812	0.001956006	0.000120492
Tax Year	YTY Difference - 102 Eagle Inside City	YTY Difference - 103 Eagle Inside City w/Sewer	YTY Difference - 104 Eagle Outside City	YTY Difference - 105 Eagle Outside City w/Sewer	YTY Difference - 106 Eagle Fire	YTY Difference - 107 Eagle Flood
<b>2020</b>						
<b>2019</b>	11.21%	11.19%	11.79%	11.77%	8.53%	7.13%
<b>2018</b>	9.29%	9.29%	9.38%	9.38%	7.11%	6.56%
<b>2017</b>	15.34%	15.31%	15.12%	15.09%	2.94%	2.85%
<b>2016</b>	2.78%	2.78%	2.71%	2.71%	1.75%	1.95%
<b>2015</b>	3.34%	3.37%	4.97%	4.99%	-2.10%	0.85%
<b>2014</b>	7.80%	7.83%	8.55%	8.58%	8.29%	8.47%
<b>2013</b>	2.36%	2.41%	0.86%	0.92%	1.41%	-4.28%
<b>2012</b>	-3.49%	-3.45%	-3.59%	-3.55%	-1.66%	-5.05%
<b>2011</b>	-14.91%	-14.85%	-15.63%	-15.57%	-6.96%	-10.47%
<b>2010</b>						
	<p><u>Note:</u> A negative number indicates an increase in the levy rates. A positive number indicates a decrease in the levy rates</p>					



## Historical District Values and Revenues

Fiscal Year	Taxable Value	YTY Difference (Values)	Revenues*	YTY Difference Revenues
FY2009	\$ 18,930,445.00		\$ <b>263,434.00</b>	
FY2010	\$ 16,973,614.00	\$ 1,956,831.00	\$ <b>309,454.00</b>	\$ (46,020.00)
FY2011	\$ 16,577,282.00	\$ 396,332.00	\$ <b>183,849.00</b>	\$ 125,605.00
FY2012	\$ 18,384,452.00	\$ (1,807,170.00)	\$ <b>208,024.00</b>	\$ (24,175.00)
FY2013	\$ 16,708,017.00	\$ 1,676,435.00	\$ <b>199,726.00</b>	\$ 8,298.00
FY2014	\$ 16,947,566.00	\$ (239,549.00)	\$ <b>198,201.81</b>	\$ 1,524.19
FY2015	\$ 19,880,763.00	\$ (2,933,197.00)	\$ <b>218,793.77</b>	\$ (20,591.96)
FY2016	\$ 28,282,513.00	\$ (8,401,750.00)	\$ <b>300,240.78</b>	\$ (81,447.01)
FY2017	\$ 45,359,135.00	\$ (17,076,622.00)	\$ <b>483,487.00</b>	\$ (183,246.22)
FY2018	\$ 63,613,261.00	\$ (18,254,126.00)	\$ <b>559,771.00</b>	\$ (76,284.00)
FY2019	\$ 88,529,345.00	\$ (24,916,084.00)	\$ <b>717,607.00</b>	\$ (157,836.00)
FY2020	\$ 129,796,707.00	\$ (41,267,362.00)	\$ 921,014.30	\$ (203,407.30)
FY2021	\$ 188,720,300.00	\$ (58,923,593.00)	\$ 1,270,815.47	\$ (349,801.17)
*Revenues in bold are "actuals" based on financial audits				

EAGLE URBAN RENEWAL AGENCY

RESOLUTION NO. 20-005

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF EAGLE:

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF EAGLE, IDAHO, TO BE TERMED THE “ANNUAL APPROPRIATION RESOLUTION,” APPROPRIATING SUMS OF MONEY AUTHORIZED BY LAW AND DEEMED NECESSARY TO DEFRAY ALL EXPENSES AND LIABILITIES OF THE URBAN RENEWAL AGENCY, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021, FOR ALL GENERAL, SPECIAL, AND CORPORATE PURPOSES; DIRECTING THE CHAIRMAN, EXECUTIVE DIRECTOR, OR LEGAL COUNSEL TO SUBMIT THE RESOLUTION AND BUDGET TO THE CITY OF EAGLE 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 Urban Renewal Agency of Eagle, Idaho, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Eagle, Idaho, hereinafter referred to as the “EURA.”

**WHEREAS**, the EURA, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented, and the Local Economic Development Act of 1988, being Idaho Code, Title 50, Chapter 29; as amended and supplemented (collectively the “Act”);

**WHEREAS**, the EURA was established by Resolution No. 06-50 of the City Council of the City of Eagle, Idaho (hereinafter the “City Council”), adopted October 10, 2006;

**WHEREAS**, the City Council of the City of Eagle, Idaho (the “City”), on December 11, 2007, after notice duly published, conducted a public hearing on the Eagle Revitalization Plan (the “Revitalization Plan”);

**WHEREAS**, following said public hearing the City adopted its Ordinance No 592 on December 11, 2007, approving the Revitalization Plan and making certain findings;

**WHEREAS**, pursuant to Idaho Code Sections 50-2006, 50-2903(5), and 50-1002, EURA staff has prepared a budget and the EURA has tentatively approved estimated revenues and expenditures for the fiscal year commencing October 1, 2020, and ending September 30, 2021, by virtue of its action at the Agency’s Board meeting of August 5, 2020;

**WHEREAS**, Agency has previously published notice of a public hearing to be conducted on

Tuesday, August 18, 2020, at 12:00 p.m. at the Eagle City Hall, 660 E Civic Ln., Eagle, Idaho 83616 pursuant to Notice of Hearing published August 9, 2020 and August 16, 2020;

**WHEREAS**, on August 18, 2020, pursuant to Section 50-1002, Idaho Code, the Agency held a public hearing at the Eagle City Council Chambers, Eagle, Idaho, on the proposed budget and considered any public comment on services, expenditures, and revenues planned for Fiscal Year 2020-2021;

**WHEREAS**, pursuant to Section 50-2006, Idaho Code, the Agency is required to pass an annual appropriation resolution and submit the resolution to the City of Eagle, Idaho on or before September 1, 2020;

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF EAGLE, IDAHO, 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, which is annexed hereto and by reference made a part of this Resolution, reflecting no changes from the proposed FY 2020-2021 Budget which was published on August 9, 2020 and August 16, 2020, and the same are hereby appropriated for the general, special, and corporate purposes and objectives of the Agency for the fiscal year commencing October 1, 2020, and ending September 30, 2021.

Section 3. That Chairman or his designee shall submit the Resolution and Budget to the City of Eagle on or before September 1, 2020 and submit this Resolution and Budget to any other entity entitled to a copy of the Resolution and Budget.

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

**PASSED AND ADOPTED** by the Urban Renewal Agency of the City of Eagle, Idaho, on August 18, 2020. Signed by the Chairman of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on this 18<sup>th</sup> day of August 2020.

APPROVED:

By Janet Buschert  
Chairman of the Board

ATTEST:  
Kalvin Cole  
Secretary