

EAGLE URBAN RENEWAL AGENCY

RESOLUTION NO. 19-003

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 "AMENDED 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, 2018, AND ENDING SEPTEMBER 30, 2019, FOR ALL GENERAL, SPECIAL, AND CORPORATE PURPOSES IN AN AMENDED AMOUNT; DIRECTING THE EXECUTIVE DIRECTOR TO SUBMIT THE RESOLUTION AND BUDGET TO THE CITY OF EAGLE AND ANY OTHER ENTITY ENTITLED TO A COPY OF THE RESOLUTION AND AMENDED 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, after providing notice of the meeting and consideration of the content of the proposed budget, the Agency did duly adopt its Fiscal Year 2018 budget at the Agency Board meeting of August 29, 2018, by adoption of Agency Resolution No. 19-003;

WHEREAS, since August 7, 2018, certain circumstances have changed necessitating the revision of the Fiscal Year 2019 budget;

WHEREAS, Idaho Code Sections 50-2903(5) and 50-1002 provide the procedure for amending a budget;

WHEREAS, Agency prepared a proposed amendment for the Fiscal Year 2019 Budget, a copy of which was included within the Notice of Hearing;

WHEREAS, Agency Board tentatively approved the proposed amendment for the Fiscal Year 2019 Budget at its April 2, 2019 Board meeting;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on Tuesday, May 7, 2019 at 6:00 p.m. at the Eagle City Hall, 660 E Civic Ln., Eagle, Idaho 83616 pursuant to Notice of Hearing published April 15, 2019 and April 22, 2019;

WHEREAS, on May 7, 2019, pursuant to Section 50-1002, Idaho Code, the Agency held a public hearing at the Eagle City Council Chambers, 660 E. Civic Lane, Eagle, Idaho, on the proposed amended budget, a true and correct copy of which is attached hereto as Exhibit A, and considered public comment on services, expenditures, and revenues planned for Fiscal Year 2019;

WHEREAS, pursuant to Sections 50-2006, 50-2903 and 50-1002, Idaho Code, the Agency is required to pass a resolution for any amendment to the annual appropriation resolution and submit the amended resolution to the City of Eagle, and any other person or entity entitled to a copy of this Resolution and amended budget.

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.

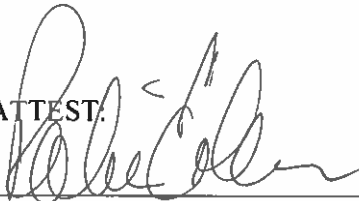
Section 2. That the total amended amount, or so much thereof as may be necessary, to defray all expenses and liabilities of the Agency as authorized by law and set forth in Exhibit A, attached hereto and incorporated herein by reference, is hereby appropriated out of any money in the Agency accounts for general, special, and corporate purposes of the Agency for the fiscal year commencing on October 1, 2018, and ending September 30, 2019.

Section 3. That the Executive Director is authorized to submit a copy of this Resolution and the amended budget to the City of Eagle as soon as reasonably practicable but no later than September 1, 2019, and to provide a copy of this Resolution and the amended budget to and any other person or entity entitled to a copy of this Resolution and amended 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 May 7, 2019. Signed by the Chairman of the Board of Commissioners and attested by the Executive Director to the Board of Commissioners, on this 7th day of May, 2019.

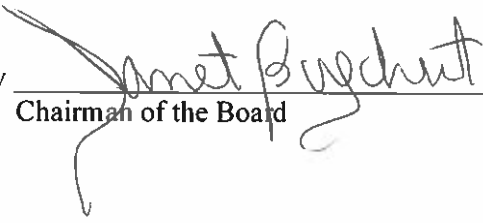
ATTEST.



Executive Director

APPROVED:

By



Chairman of the Board

Eagle Urban Renewal Agency - FY2019 Budget Amendment Resoluton

ESTIMATED REVENUES	FY2017 ACTUAL*	FY2018 ACTUAL*	FY2019 ORIGINAL	FY2019 AMENDED
Property Tax Increment Revenue	\$483,487	\$559,771	\$916,427	\$565,007
Bond Proceeds	\$0	\$0	\$1,500,000	\$0
Pass-Thru Revenues (West Ada School)	\$0	\$0	\$0	\$122,541
Other Revenues	\$27,720	\$0	\$200,000	\$18,000
GRAND TOTAL REVENUES	\$511,207	\$559,771	\$2,616,427	\$705,549
ESTIMATED EXPENDITURES				
General	\$30,655	\$46,309	\$274,549	\$111,050
Capital Outlay - Projects	\$136,387	\$258,223	\$1,872,629	\$249,465
West Ada Tax Increment Reimbursement	\$141,897	\$164,723	\$269,249	\$122,541
Debt Service	\$0	\$0	\$200,000	\$0
Other	\$0	\$0	\$0	\$222,492
AND TOTAL EXPENDITURES	\$308,939	\$469,255	\$2,616,427	\$705,549
*per audited financials				

EXHIBIT 'A'