

**EAGLE URBAN RENEWAL AGENCY**

**RESOLUTION NO. 24-011**

**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 "2024 BUDGET AMENDMENT RESOLUTION," AMENDING THE APPROVED FISCAL YEAR 2023-2024 BUDGET TO APPROPRIATE ADDITIONAL UNANTICIPATED 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, 2023, AND ENDING SEPTEMBER 30, 2024, FOR ALL GENERAL, SPECIAL, AND CORPORATE PURPOSES; DIRECTING THE ADMINISTRATOR OR THEIR DESIGNEE 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 an amendment to the FY 2023-2024 budget pertaining to the EURA's receipt of additional unanticipated revenue increasing the revenue received from the estimated \$1,257,724 to the actual \$1,705,762;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on Tuesday, June 18, 2024, at 9:00 a.m. at the Eagle City Hall, 660 E Civic Ln., Eagle, Idaho 83616;

WHEREAS, on June 18, 2024, Idaho Code, the Agency held a public hearing at the Eagle City Council Chambers, Eagle, Idaho, on the proposed FY 2023-2024 budget amendment and considered any public comment on services, expenditures, and revenues planned for Fiscal Year 2023-2024 and approved the amend to said 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.

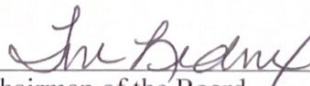
Section 2. That the sums of money, or as much thereof as may be authorized by law, needed, or deemed necessary to defray all expenses and liabilities of the Agency, as set forth in Exhibit A, which is annexed hereto and by reference made a part of this Resolution, reflecting no changes from the proposed amendment to the FY 2023-2024 was published in accordance with Idaho Code, 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, 2023, and ending September 30, 2024.

Section 3. That Administrator or her designee shall submit the Resolution and Budget Amendment to the City of Eagle on or before September 1, 2024, and submit this Resolution and Budget to any other entity entitled to a copy of the Resolution and Budget.

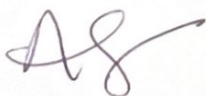
Section 4. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Eagle, Idaho, on June 18, 2024. 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 June 2024.

APPROVED:

By   
Chairman of the Board

ATTEST:



Secretary



## EXHIBIT A



### **EAGLE URBAN RENEWAL AGENCY**

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To: EURA Board of Commissioners  
From: Ashley Squyres, Executive Director  
Date: June 14, 2024  
RE: Item 9B: FY2024 Budget Amendment

As previously discussed, with the revised revenue estimates from Ada County, the EURA is anticipated to receive more revenues than originally anticipated with the adoption of the FY2024 budget. Therefore, a budget amendment is required.

Attached is the proposed FY2024 budget amendment. The amended budget sits beside the originally approved budget from last August. Those numbers highlighted in yellow, show the proposed modifications.

Those changes include:

- Anticipated FY2024 Revenue increasing from \$1,257,724 to \$1,705,762. This is an increase of \$448,038.
- Adjustment of the 8% reserve funds to be based upon the new anticipated revenue number of \$1.7M.
- The remainder of the new funds, after subtracting the increase in the reserve funds, was placed in the special projects line item.

No other changes were made.

EAGLE URBAN RENEWAL AGENCY - **AMENDED** FY2024 BUDGET (October 01, 2023 - September 30, 2024)

| FY2024<br>Amended<br>Budget | FY2024<br>Original<br>Budget |  |  |
|-----------------------------|------------------------------|--|--|
|-----------------------------|------------------------------|--|--|

**Operating Revenue**

|                                                                  |           |           |  |  |
|------------------------------------------------------------------|-----------|-----------|--|--|
| Property Tax Revenue (Current and Delinquent) + Sale of Property | 1,705,762 | 1,257,724 |  |  |
| Rent and utilities - 35 West State Street                        | 6,600     | 6,600     |  |  |
| Interest Income                                                  | 82,000    | 82,000    |  |  |
| Fund Balance                                                     | 3,029,014 | 3,029,014 |  |  |

**TOTAL REVENUES and AVAILABLE CASH** \$ 4,823,376 \$ 4,375,338

**Contractual Obligations:**

**Professional Services**

|                             |         |         |  |  |
|-----------------------------|---------|---------|--|--|
| Executive Director Services | 55,000  | 55,000  |  |  |
| Legal Services              | 20,000  | 20,000  |  |  |
| Legislative Services        | 5,000   | 5,000   |  |  |
| Audit Services              | 4,200   | 4,200   |  |  |
| City of Eagle Services      | 8,500   | 8,500   |  |  |
| Accounting Services         | 12,000  | 12,000  |  |  |
|                             | 104,700 | 104,700 |  |  |

**Operational Expenses**

|                                          |        |        |  |  |
|------------------------------------------|--------|--------|--|--|
| ICRMP-Insurance Premium/Claims           | 2,309  | 2,309  |  |  |
| Repair and Maintenance for EURA Property | 1,000  | 1,000  |  |  |
| Advertising and Legal Publications       | 1,500  | 1,500  |  |  |
| Office Supplies                          | 800    | 800    |  |  |
| Utilities for EURA Property              | 936    | 936    |  |  |
| Dues and Subscriptions                   | 7,000  | 7,000  |  |  |
| Education and Training                   | 350    | 350    |  |  |
|                                          | 13,895 | 13,895 |  |  |

**Total Contractual Obligations** 118,595

**Revenues less Contractual Obligations** 4,704,781 4,256,743

**Project Expenditures**

|                                                                                         |           |           |  |  |
|-----------------------------------------------------------------------------------------|-----------|-----------|--|--|
| Pacific Companies - East End Owner Participation Agreement                              | 1,700,000 | 1,700,000 |  |  |
| Eagle and State Street Sidewalk and Streetscape (Annual Set-Aside FY21, 22, 23, and 24) | 1,005,000 | 1,005,000 |  |  |
| Aikens Street Extension (Annual Set-Aside FY21, 22, 23, and 24)                         | 223,000   | 223,000   |  |  |
| Special Projects                                                                        | 1,544,487 | 1,132,350 |  |  |
| Parkview Infrastructure Improvements (FY22, 23, 24, 25, and 26)                         | 20,000    | 20,000    |  |  |

EAGLE URBAN RENEWAL AGENCY - **AMENDED** FY2024 BUDGET (October 01, 2023 - September 30, 2024)

|                                                  | FY2024<br>Amended<br>Budget | FY2024<br>Original<br>Budget |   |  |
|--------------------------------------------------|-----------------------------|------------------------------|---|--|
| Gem State Brewing Partnership (FY23, 24, and 25) | 33,333                      | 33,333                       |   |  |
| Downtown Grid Cost-Share (No Agreement in Place) | 42,500                      | 42,500                       |   |  |
|                                                  | -                           |                              |   |  |
| <b>SUBTOTAL CAPITAL EXPENDITURES</b>             | 4,568,320                   |                              |   |  |
| 8% Reserve Based on Estimated Revenues for FY24  | 136,461                     | 100,560                      |   |  |
| <b>TOTAL EXPENDITURES</b>                        | 4,823,376                   | 219,155                      |   |  |
| <b>NET</b>                                       | -                           | 4,156,183                    | - |  |

Based upon 8% of \$1,705,762 estimated revenues

|           |
|-----------|
| 1,705,762 |
| 0.08      |
| 136,461   |