

EAGLE URBAN RENEWAL AGENCY

RESOLUTION NO. 24-013

**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, 2024, AND ENDING SEPTEMBER 30, 2025, 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 a budget and the EURA has tentatively approved estimated revenues and expenditures for the fiscal year commencing October 1, 2024, and ending September 30, 2025, by virtue of its action at the Agency's Board meeting of August 6, 2024;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on Tuesday, August 20, 2024, at 9:00 a.m. at the Eagle City Hall, 660 E Civic Ln., Eagle, Idaho 83616;

WHEREAS, on August 20, 2024, 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 2024-2025 and approved 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.

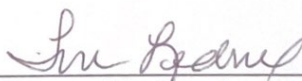
Section 2. That the sums of money, or as much thereof as may be authorized by law, needed, or deemed necessary to defray all expenses and liabilities of the Agency, as set forth in Exhibit A, which is annexed hereto and by reference made a part of this Resolution, reflecting no changes from the proposed FY 2025 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, 2024, and ending September 30, 2025.

Section 3. That Administrator or her designee shall submit the Resolution and Budget 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.

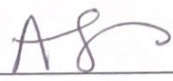
Section 4. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Eagle, Idaho, on August 20, 2024. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on this 20th day of August 2024.

APPROVED:

By 
Chairman of the Board

ATTEST:


Secretary

EAGLE URBAN RENEWAL AGENCY - FY2025 BUDGET

October 01, 2024 - September 30, 2025

**FY2025
Budget****Operating Revenue**

Property Tax Revenue	1,820,700
Rent - 35 West State Street	2,400
Interest Income	115,000
Fund Balance (Carryover from prior year - includes committed and non-committed funds)	3,337,924

TOTAL REVENUES and AVAILABLE CASH \$ 5,276,024**Contractual Obligations:****Professional Services**

Executive Director Services	55,000
Legal Services	20,000
Audit Services	4,400
City of Eagle Services	3,000
Accounting Services	14,000
	<u>96,400</u>

Operational Expenses

ICRMP-Insurance Premium/Claims	2,771
Repair and Maintenance for EURA-Owned Property	1,000
Legal Publications	1,500
Office Supplies	800
Utilities for EURA-Owned Property	1,080
Dues and Subscriptions	4,009
Education and Training	350
	<u>11,510</u>

Total Contractual Obligations 107,910**Revenues less Contractual Obligations** 5,168,114**Project Expenditures**

Eagle and State Street Sidewalk and Streetscape (FY25)	1,005,000
Aikens Street Extension (FY25)	223,000
Special Projects (Uncommitted Funds)	2,182,694
Parkview Infrastructure Improvements (FY22, 23, 24, 25, and 26)	20,000
MJV Properties, Cadenza Court Reimbursement (FY25)	253,280
Yesterday Properties, Idaho Street Reimbursement (FY25)	268,894
Sturman Property, Plaza Drive Reimbursement (FY25)	43,090
Gray Property, East State Street Reimbursement (FY25)	76,500

EAGLE URBAN RENEWAL AGENCY - FY2025 BUDGET

October 01, 2024 - September 30, 2025

	FY2025 Budget
Olde Park Extension Project (FY25)	950,000
SUBTOTAL CAPITAL EXPENDITURES	5,022,458
8% Reserve Based on Estimated Revenues for FY25	145,656
TOTAL EXPENDITURES	5,276,024
NET	-

Based upon 8% of \$1,820,700 estimated revenues
1,820,700
0.08
145,656