

EAGLE URBAN RENEWAL AGENCY

RESOLUTION NO. 16-008

BY THE BOARD OF COMMISSIONERS OF THE EAGLE URBAN RENEWAL AGENCY OF EAGLE, IDAHO, A/K/A EURA:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE EAGLE URBAN RENEWAL AGENCY 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 EAGLE URBAN RENEWAL AGENCY, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2016, AND ENDING SEPTEMBER 30, 2017, FOR ALL GENERAL, SPECIAL AND CORPORATE PURPOSES; DIRECTING THE CHAIRMAN 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 Eagle Urban Renewal Agency of the City 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 of the City of 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 §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, 2016, and ending September 30, 2017, by virtue of its action at the Agency's Board meeting of July 5, 2016;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on August 2, 2016, at 6:00 p.m., at the Eagle City Hall, 660 E. Civic Ln., Eagle, Idaho, 83616 pursuant to Notice of Hearing published July 22nd and 29th, 2016;

WHEREAS, on August 2nd, 2016, pursuant to §50-1002, Idaho Code, the Agency held a public hearing at the Eagle City Hall, 660 E. Civic Ln., Eagle, Idaho on the proposed budget and considered public comment, along with Board input, on services, expenditures, and revenues planned for Fiscal Year 2016-2017;

WHEREAS, pursuant to §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, 2016.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE EAGLE URBAN RENEWAL AGENCY OF EAGLE, 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 of a part of this Resolution with notice published on July 22nd and 29th, 2016. Those sums of money noted in *Exhibit A* are hereby appropriated for the general, special and corporate purposes and objectives of the Agency for the fiscal year commencing October 1, 2016, and ending September 30, 2017.

Section 3: That the Chairman or his designee shall submit the Resolution and Budget to the City of Eagle on or before September 1, 2016, 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 2nd, 2016. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on August 2nd, 2016.

APPROVED:

By  _____
Chairman of the Board

ATTEST:

By  _____
Secretary

EXHIBIT A

	<u>FY2015</u> <u>Actual</u>	<u>FY2016</u> <u>Budget-</u> <u>Original</u>	<u>FY2016</u> <u>Actual</u> <u>to Date</u>	<u>Proposed</u> <u>FY 2017</u> <u>Budget</u>
REVENUES				
Property Taxes	\$216,553	\$217,800	\$208,754	\$501,584
TOTAL REVENUES	\$216,553	\$217,800	\$208,754	\$501,584
EXPENDITURES				
General	\$147,734	\$30,000	\$42,115	\$50,000
Debt	\$0	\$0	\$0	\$0
Projects/Reserves	\$67,018	\$327,800	\$21,114	\$504,118
West Ada School District	\$64,568	\$60,000	\$58,061	\$147,466
TOTAL EXPENDITURES	\$279,320	\$417,800	\$121,290	\$701,584
NET CHANGE	(\$62,767)	(\$200,000)	\$87,465	(\$200,000)
CARRY FORWARD - Beginning	\$355,591	\$200,000	\$292,824	\$200,000
CARRY FORWARD - Ending	\$292,824	\$0	\$380,289	\$0