BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF AMMON, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF AMMON, IDAHO, TO BE TERMED THE "ANNUAL APPROPRIATION RESOLUTION," APPROPRIATING SUMS OF MONEY AUTHORIZED BY LAW AND DEEMED NECESSARY TO DEFRAY ALL EXPENSES AND LIABILITY 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 CHAIRMAN, OR VICE-CHAIRMAN TO SUBMIT THE RESOLUTION AND BUDGET TO THE CITY OF AMMON, 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 the City of Ammon, 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 Ammon, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the Agency, 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 ("Law");

WHEREAS, the Agency, on April 12, 1994, by adoption of Agency Resolution No. 94-4, approved the Hitt Road Urban Renewal Plan (the "Urban Renewal Plan") and recommended its adoption by the City;

WHEREAS, the City Council of the City (the "City Council"), following publication of notice as provided by law, duly conducted a public hearing on the Urban Renewal Plan and, following said hearing, adopted Ordinance No. 237 on May 19, 1994, approving the Urban Renewal Plan and making certain findings;

WHEREAS, pursuant to Idaho Code Sections 50-2006, 50-2903(5) and 50-1002, Agency staff has prepared a budget and the Agency has tentatively approved estimated revenues and expenditures for the fiscal year commencing October 1, 2023, and ending September 30, 2024, by virtue of its action at the Agency's Board meeting of August 29, 2023;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on August 29, 2023, at 12:00 o'clock p.m., at the Ammon City Hall, 2135 South Ammon Road, on, Idaho, a copy of which is attached hereto and incorporated herein as Exhibit A;

WHEREAS, on August 29, 2023, pursuant to Section 50-1002, Idaho Code, the Agency held a public hearing at the Ammon City Hall, 2135 South Ammon Road, Ammon, Idaho, on the proposed budget and considered public comment, along with Board input, on services, expenditures, and revenues planned for Fiscal Year 2024.

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 Clerk of the City of Ammon, Idaho on or before September 1, 2023.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF AMMON, 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 apart of this Resolution, 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 the Chairman or Vice-Chairman shall submit this Resolution and Budget to the City of Ammon on or before September 1, 2023 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 Ammon, Idaho, on August 27, 2024. Signed by the Chairman of the Board of Commissioners and attested by the Treasurer to the Board of Commissioners, on this 29th day of August 2023.

APPROVED:

BY_____
Scott Wessel, Chairman of the Board

ATTEST:

By_____

Jeff Miller, Treasurer

RESOLUTION NO. 2023-02

AMMON URBAN RENEWAL AGENCY
PROPOSED FY 2024 BUDGET

	FY2022 ACTUALS	FY2023 BUDGET	FY2023 EXPECTED	FY2024 PROPOSED
REVENUE:				
CASH CARRYFORWARD	$ 106,447	$ 30,000	$ 168,569	$ 277,269
TAX INCREMENT REVENUE	$ 250,441	$ 225,000	$ 336,000	$ 346,000[2]
OTHER REVENUE	$ 1	$ 700	$ 700	$ 700
TOTAL	**$ 356,889**	**$ 255,700**	**$ 505,269**	**$ 613,969**
EXPENDITURES:				
OPERATING				
AUDIT SERVICES	$ 0	$ 1,800	$ 1,600	$ 2,000
ADMINISTRATIVE & LEGAL EXPENSE	$ 14,891[1]	$ 25,000	$ 25,000	$ 25,000
ICRMP INSURANCE	$ 2,726	$ 1,889	$ 1,889	$ 2,000
MISCELLANEOUS EXPENSE	$ 3,036	$ 1,000	$ 1,000	$ 1,250
PROJECT EXPENSE	$ 0	$ 187,011	$ 187,011	$ 350,000[3]
LETTER OF CREDIT FEE	$ 2,512	$ 0	$ 0	$ 0
OPA EXPENSE	$ 0	$ 9,000	$ 11,500	$ 11,500
BOND P & I PAYMENTS	$ 165,155	$ 0	$ 0	$ 0
BOND RELATED FEES	$ 0	$ 0	$ 0	$ 0
TOTAL	**$ 188,320**	**$ 225,700**	**$ 228,000**	**$ 391,750**

[1]Total included Audit Services.
[2]Anticipated Tax Increment Revenue is a 3% increase from FY 2023.
[3]Hitt Road District project expenses are projected to cost $350,000 due to the closure of the District and reimbursement agreement to the Cantlon Family, while the rest will be expended towards projects in the 1st Street District.