RESOLUTION NO. 2023-3

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF HEYBURN, IDAHO A/K/A/ HEYBURN URBAN RENEWAL AGENCY:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF HEYBURN, IDAHO A/K/A HEYBURN URBAN RENEWAL AGENCY, 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 CHAIR, VICE-CHAIR, OR TREASURER TO SUBMIT SAID BUDGET; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Heyburn, Idaho, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (hereinafter the "Law") and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (hereinafter the "Act"), a duly created and functioning urban renewal agency for Heyburn, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the City Council of the city of Heyburn, Idaho, on October 26, 2011, after notice duly published, conducted a public hearing on the Heyburn Urban Renewal Plan (the "Plan");

WHEREAS, following said public hearing the City Council adopted its Ordinance 541 on October 26, 2011, approving the Plan and making certain findings;

WHEREAS, the City Council, on November 14, 2018, after notice duly published, conducted a public hearing on the Urban Renewal Plan for the 208 Business Park Urban Renewal Project (the "208 Business Park Plan");

WHEREAS, following said public hearing the City Council adopted its Ordinance 2018-604 on November 28, 2018, approving the 208 Business Park Plan and making certain findings;

WHEREAS, the City Council, on December 12, 2018, after notice duly published, conducted a public hearing on the Urban Renewal Plan for the Boulevard Urban Renewal Project (the "Boulevard Plan");

WHEREAS, following said public hearing the City Council adopted its Ordinance 2018-605 on December 12, 2018, approving the Boulevard Plan and making certain findings;

WHEREAS, the City Council, on November 13, 2019, after notice duly published, conducted a public hearing on the First Amendment to the Urban Renewal Plan for the Boulevard Urban Renewal Project (the "Amended Boulevard Plan");

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 2019-619 on November 13, 2019, approving the Amended Boulevard Plan and making certain findings;

WHEREAS, pursuant to Idaho Code Sections 50-2006, 50-2903(5), and 50-1002, Agency Consultant 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 July 10, 2023;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on Monday, August 14, 2023, at 11:00 a.m. at the Heyburn City Hall, Heyburn, Idaho, a copy of which notice is attached hereto as Exhibit A and incorporated herein by reference;

WHEREAS, on August 14, 2023, pursuant to Section 50-1002, Idaho Code, the Agency held a public hearing at the Heyburn City Hall, Heyburn, Idaho, on the proposed budget and considered public comment 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 Heyburn, 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 HEYBURN, 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 attached hereto and by reference made a part of this Resolution, reflecting no changes from the proposed FY 2024 Budget which was published on July 29 and August 5, 2023, 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 Chair or Agency Consultant shall submit the Resolution and Budget to the city of Heyburn, Idaho, on or before September 1, 2023.

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 Heyburn, Idaho, on August 14, 2023. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on this 14th day of August 2023.

APPROVED:

By Chris James
Chair of the Board

ATTEST:

Secretary

4889-6177-3173, v. 1

EXHIBIT A

Notice of Public Hearing for Proposed Budget for Fiscal Year 2024

LEGAL NOTICE
Notice of Public Hearing
Heyburn Urban Renewal Agency
Proposed Budget for Fiscal Year 2024

A public hearing for consideration of the proposed Urban Renewal Project budget for the fiscal year that begins October 1, 2023, and ends September 30, 2024, will be held at the Heyburn City Hall, 941 18th Street, Heyburn, Idaho on August 14, 2023, at 11:00 a.m., pursuant to Idaho Code 50-1002. Written or oral comments about the proposed budget are welcome. Written comment may be submitted prior to the meeting to: Heyburn Urban Renewal Agency, c/o Outwest Policy Advisors 225 S 30 W Burley, ID 83318.

The Agency budget funds the programs, services, and capital projects that the Agency Board and the City Council have determined to be important to meet the Agency's strategic goals.

This public hearing on the proposed budget is required for formal adoption of the FY 2024 budget. The proposed expenditures and revenues for FY 2024 have been tentatively approved by the Heyburn Urban Renewal Agency Board of Directors on July 10, 2023. The City Hall is accessible to persons with disabilities.

	FY 2022 ACTUAL	FY 2023 BUDGET	FY 2023 ACTUAL [1]	FY 2024 BUDGET
CASH CARRY FORWARD	58,772	39,287	65,352	54,332
REVENUE:				
TAX INCREMENT REVENUE				
NW INDUSTRIAL PARK	84,859	103,424	45,001	78,268
BUSINESS PARK 208	17,638	15,016	6,390	16,460
THE BOULEVARD	2,693	4,040	3,370	3,966
OTHER REVENUES				
CITY ADVANCE				
DEVELOPER REVENUES	9,000	73,000	0	73,000
TOTAL REVENUES	**114,189**	**195,479**	**54,761**	**171,694**
TOTAL FUNDS AVAILABLE	**163,962**	**234,766**	**120,114**	**226,025**
EXPENDITURES:				
OPERATING EXPENSES				
ADMINISTRATIVE SERVICES	5,373	9,600	4,064	9,600
LEGAL EXPENSE	14,225	52,500	11,730	52,500
LEGAL NOTICES	437	3,000	152	3,000
CONSULTANT FEES	7,078	20,000	7,968	20,000
LIABILITY INSURANCE	1,539	1,693	1,693	1,947
AUDIT/BOOKKEEPING SERVICES	4,640	5,800	5,500	5,800
PROFESSIONAL SERVICES/DUES	450	450	450	450
OFFICE/MISC. EXPENSE	0	250	0	250
MILEAGE	103	500	190	500
COPIES	282	720	284	720
TOTAL OPERATING EXPENSE	**34,303**	**94,563**	**32,031**	**94,563**
CAPITAL DEVELOPMENT EXPENSES				
NORTHWEST INDUSTRIAL PARK	73,307	77,568	33,751	58,701
208 BUSINESS PARK		11,262		12,345
THE BOULEVARD		2,272		2,231
TOTAL CAPITAL EXPENSES	**73,307**	**91,1002**	**33,751**	**73,277**
TOTAL OPERATING AND CAPITAL EXPENSES	**100,560**	**185,665**	**65,782**	**168,094**
CONTINGENCY		49,101		57,932
TOTAL EXPENSES	**100,560**	**234,766**	**65,782**	**265,266**

1 – Actual Revenues and Expenditures reported as of June 30, 2023. Additional revenues will be received, and additional expenses will be incurred prior to the end of the fiscal year.

Published: July 29 & August 5, 2023.

EXHIBIT B

FY 2024 Budget

	FY2022	FY2023		FY2024
REVENUES	**ACTUAL**	**BUDGET**	**ACTUAL***	**BUDGET ^**
OPERATING REVENUES				
CASH CARRY FORWARD	$58,772	$ 39,287	$ 65,352	$ 53,009
TAX INCREMENT REVENUE				
NW Industrial Park	$84,859	$103,424	$45,001	$ 78,268
208 Business Park	$17,638	$15,016	$6,390	$ 16,460
The Boulevard	$2,693	$4,040	$3,370	$ 3,966
Sub Total Tax Increment Revenues	**$105,190**	**$122,479**	**$54,761**	**$98,694**
TOTAL Cash Forward + Tax Revenues	**$163,962**	**$161,766**	**$120,114**	**$151,703**
CITY ADVANCES				
TOTAL CITY ADAVANCES				
DEVELOPER FEES & NOTES				
208 BUSINESS PARK (MBB PROPERTIES)				
THE BOULEVARD (TERRA FIRMA)				
NORTHGATE (LIGHTENING LAND & DEV)	$4,000	$36,000		$36,000
INH/PETERBILT	$5,000	$37,000		$37,000
TOTAL DEVELOPER FEES & NOTES	$9,000	$73,000	$0	$73,000
TOTAL FUNDS AVAILABLE	$172,962	$234,766	$120,114	$224,703

EXPENDITURES	**ACTUAL**	**BUDGET**	**ACTUAL**	**BUDGET**
OPERATING				
ADMINISTRATIVE SERVICES	$5,373	$9,600	$4,832	$10,100
LEGAL EXPENSE	$14,225	$52,500	$11,905	$52,500
LEGAL NOTICES	$437	$3,000	$152	$3,000
CONSULTANT FEES	$7,078	$20,000	$8,343	$20,770
LIABILITY INSURANCE	$1,539	$1,693	$1,693	$1,947
AUDIT/BOOKKEEPING SERVICES	$4,640	$5,800	$5,500	$5,800
PROFESSIONAL SERVICES/DUES	$450	$450	$450	$450
OFFICE/MISC. EXPENSE	$177	$250		$250
MILEAGE	$103	$550	$190	
COPIES	$282	$720	$289	
TOTAL OPERATING EXPENSE	**$34,303**	**$94,563**	**$33,354**	**$94,817**

DEVELOPMENT COSTS\REIMBURSEMENTS				
NORTHWEST INDUSTRIAL PARK				
REIMBURSEMENT - CITY	$24,436	$25,856	$11,250	$19,567
REIMBURSEMENT – NORTHWEST DEVELOPER	$48,871	$51,712	$22,500	$39,134
NORTHWEST INDUSTRIAL PARK SUBTOTAL	**$73,307**	**$77,568**	$33,751	**$58,701**

	FY2022	FY2023		FY2024
THE BOULEVARD				
DEVELOPER REIMBURSEMENT		$2,272	$0	$2,974
CITY REIMBURSEMENT		$0	$0	$0
THE BOULEVARD TOTAL		**$2,272**		**$2,974**
208 BUSINESS PARK				
DEVELOPER REIMBURSEMENT		$11,262	$0	$12,345
CITY REIMBURSEMENT				
208 BUSINESS PARK TOTAL		**$11,262**		**$12,345**
TOTAL DEVELOPMENT COSTS\REIMBURSEMENTS	**$73,307**	**$91,102**	**$33,751**	**$74,020**
TOTAL OPERATING AND CAPITAL EXPENSES	**$107,610**	**$185,665**	**$67,105**	**$168,837**
CONTINGENCY	**$0**	**$49,101**	**$0**	**$55,865**
TOTAL EXPENSES	**$107,610**	**$234,766**	**$67,105**	**$224,703**
NET OPERATING PROFIT\LOSS	**$ 65,352**	**$ -**	**$ 53,009**	**$ -**

* Actual amounts are as of June 30, 2023. Additional revenues and expenses will be realized prior to year end

^ Cash forward is based on Fiscal Year to Date amount and subject to change based on additional revenues and expenditures that will be realized prior to the Fiscal Year End of Sept 30, 2023