NOTICE OF PUBLIC HEARING
PROPOSED BUDGET FOR FISCAL YEAR 2023-2024
IDAHO FALLS REDEVELOPMENT AGENCY

A public hearing pursuant to Idaho Code 50-1002, will be held for consideration of the proposed budget for the fiscal year beginning October 1, 2023 through September 30, 2024. The hearing will be held in the City Council Chambers in the City Annex Building, 680 Park Avenue, Idaho Falls, Idaho at 12:00 p.m. on Thursday, August 17, 2023. All interested persons are invited to appear and provide comments regarding the proposed budget. Copies of the proposed budget are available at the City of Idaho Falls Controller's office during regular office hours (8:00 a.m. to 5:00 p.m. weekdays). The Council Chambers at the City Hall Annex are accessible to persons with disabilities. Anyone desiring accommodations for disabilities related to the budget documents or the hearing, please contact the City Controller's office at 612-8372 at least 48 hours prior to the public hearing. The proposed FY 2024 budget is shown below as FY 2024 proposed expenditures and revenues.

PROPOSED EXPENDITURES

Fund Name	FY 2022 Actual Expenditures	FY 2023 Budget Expenditures	FY 2024 Proposed Expenditures
River Commons Revenue Allocation Fund			
General & Administrative	70,548	59,000	100,000
Owner Participation Agreements	1,057,636	1,012,500	1,082,123
Capital Improvements	-	1,881,000	1,911,283
Fund Total	1,128,184	2,952,500	3,093,406
Eagle Ridge Revenue Allocation Fund			
General & Administrative	2,700	10,750	13,000
Owner Participation Agreements	33,318	85,000	87,550
Capital Improvements	-	64,500	64,508
Fund Total	36,018	160,250	165,058
Jackson Hole Junction Revenue Allocation Fund			
General & Administrative	2,812	10,250	12,000
Owner Participation Agreements	-	160,000	164,800
Capital Improvements	-	120,000	122,158
Fund Total	2,812	290,250	298,958
Pancheri East Revenue Allocation Fund			
General & Administrative	-	-	15,000
Owner Participation Agreements	-	-	-
Capital Improvements	-	-	20,000
Fund Total	-	-	35,000
Anderson Bush Revenue Allocation Fund			
General & Administrative	-	-	15,000
Owner Participation Agreements	-	-	-
Capital Improvements	-	-	30,000
Fund Total	-	-	45,000
Stanely Boge Revenue Allocation Fund			
General & Administrative	-	-	15,000
Owner Participation Agreements	-	-	-
Capital Improvements	-	-	30,000
Fund Total	-	-	45,000
Total All Expenditures	$ 1,167,014	$ 3,403,000	$ 3,682,421

ESTIMATED REVENUES

Fund Name	FY 2022 Actual Revenues	FY 2023 Budget Revenues	FY 2024 Proposed Revenues
Property Tax Revenue			
River Commons Revenue Allocation Fund	1,400,807	1,350,000	1,442,831
Eagle Ridge Revenue Allocation Fund	38,836	100,000	103,000
Jackson Hole Junction Revenue Allocation Fund	217,420	200,000	206,000
Pancheri East Revenue Allocation Fund	-	-	-
Anderson Bush Revenue Allocation Fund	-	-	-
Stanley Boge Revenue Allocation Fund	-	-	-
Total Property Tax Revenue	1,657,063	1,650,000	1,751,831
Revenue Sources Other Than Property Taxes			
River Commons Revenue Allocation Fund	58,791	2,500	2,575
Eagle Ridge Revenue Allocation Fund	362	250	258
Jackson Hole Junction Revenue Allocation Fund	-	250	258
Pancheri East Revenue Allocation Fund	-	-	35,000
Anderson Bush Revenue Allocation Fund	-	-	45,000
Stanley Boge Revenue Allocation Fund	-	-	45,000
Fund Balance Carryover	-	1,750,000	1,802,500
Total Other Revenue Sources	59,153	1,753,000	1,930,590
Total Revenues-All Funds	$ 1,716,216	$ 3,403,000	$ 3,682,421

The proposed expenditures and revenues for the fiscal year 2023-2024 have been tentatively approved by the Idaho Falls Redevelopment Agency Board of Directors on July 20, 2023. Publication dates for the notice of the public hearing are July 29, 2023 and August 05, 2023.

Cassie Auten, Treasurer

IDAHO FALLS REDEVELOPMENT AGENCY
BUDGET WORKSHEET FOR 2023-2024

	RIVER COMMONS REVENUE ALLOCATION FUND PROPOSED BUDGET	EAGLE RIDGE REVENUE ALLOCATION FUND PROPOSED BUDGET	JACKSON HOLE REVENUE ALLOCATION FUND PROPOSED BUDGET	PANCHERI EAST REVENUE ALLOCATION FUND PROPOSED BUDGET	ANDERSON BUSH REVENUE ALLOCATION FUND PROPOSED BUDGET	STANLEY BOGE REVENUE ALLOCATION FUND PROPOSED BUDGET	TOTAL
REVENUES:							
PROPERTY TAXES	$ 1,442,831	$ 103,000	$ 206,000	$ -	$ -	$ -	1,751,831
INTEREST INCOME	2,575	258	258	-	-	-	3,090
Other income	-	-	-	35,000	45,000	45,000	125,000
Available Cash Balance	1,648,000	61,800	92,700	-	-	-	1,802,500
TOTAL CASH & REVENUES	3,093,406	165,058	298,958	35,000	45,000	45,000	$ 3,682,421
EXPENDITURES:							
PROFESSIONAL FEES	60,000	8,000	7,000	15,000	15,000	15,000	120,000
CITY ADMINISTRATION	15,000	3,000	3,000	-	-	-	21,000
AUDIT FEES	10,000	2,000	2,000	-	-	-	14,000
INSURANCE	5,000	-	-	-	-	-	5,000
OFFICE & DUES EXPENSE	10,000	-	-	-	-	-	10,000
LEASES	-	-	-	-	-	-	-
OPA Payments	1,082,123	87,550	164,800	-	-	-	1,334,473
CAPITAL PROJECTS	1,911,283	64,508	122,158	20,000	30,000	30,000	2,177,948
TOTAL EXPENDITURES	3,093,406	165,058	298,958	35,000	45,000	45,000	3,682,421
EXPENDITURES UNDER (OVER) CASH & REVENUES	-	-	-	-	-	-	-