RESOLUTION NO. 2023-4

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE COUNTY OF JEROME, IDAHO A/K/A/ JEROME COUNTY URBAN RENEWAL AGENCY:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE COUNTY OF JEROME, IDAHO A/K/A JEROME COUNTY 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 OR AGENCY CONSULTANT TO SUBMIT SAID BUDGET; AND PROVIDING AN EFFECTIVE DATE

THIS RESOLUTION, made on the date hereinafter set forth by the Jerome County Urban Renewal Agency, the urban renewal agency of Jerome County, 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 Jerome County, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the County Commissioners of Jerome County, Idaho (the "County") on December 17, 2008, after notice duly published, conducted a public hearing on the Jerome County Crossroads Urban Renewal Project Urban Renewal Plan (the "Plan");

WHEREAS, following said public hearing, the County adopted its Ordinance 2008-10 on December 17, 2008, approving the Plan and making certain findings;

WHEREAS, the County on December 6, 2010, after notice duly published, conducted a public hearing on the Amended and Restated Jerome County Crossroads Urban Renewal Project Urban Renewal Plan (the "Amended Plan");

WHEREAS, following said public hearing, the County adopted its Ordinance 2010-12 on December 6, 2010, approving the Amended Plan and making certain findings;

WHEREAS, the County on June 8, 2020, after notice duly published, conducted a public hearing on the First Amendment to the Amended and Restated Jerome County Crossroads Urban Renewal Project Urban Renewal Plan (the "First Amendment to Amended Plan");

WHEREAS, following said public hearing, the County adopted its Ordinance 2020-6 on June 8, 2020, approving the First Amendment to Amended Plan and making certain findings;

WHEREAS, the County on June 8, 2020, after notice duly published, conducted a public hearing on the Urban Renewal Plan for the Crossroads Point Phase 2 Urban Renewal Project (the "Crossroads Point Phase 2 Plan");

WHEREAS, following said public hearing, the County adopted its Ordinance 2020-7 on June 8, 2020, approving the Crossroads Point Phase 2 Plan and making certain findings;

WHEREAS, the County on October 24, 2022 after notice duly published, conducted a public hearing on the Urban Renewal Plan for the North Bridge Junction Urban Renewal Project ("NBJ");

WHEREAS, following said public hearing, the County adopted its Ordianance 2022-6 on October 24, 2022, approving the NBJ 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 13, 2023;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on Thursday, August 10, 2023, at 11:00 a.m. at the Jerome County Conference Room, 300 N. Lincoln, Jerome, Idaho, a copy of which is attached hereto as Exhibit A and incorporated herein by reference;

WHEREAS, on August 10, 2023, pursuant to Section 50-1002, Idaho Code, the Agency held a public hearing 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 County of Jerome, Idaho, on or before September 1, 2023;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE JEROME COUNTY URBAN RENEWAL AGENCY OF JEROME COUNTY, IDAHO:

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 B, which is attached hereto and by reference made a part 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 Chair or Agency Consultant shall submit said budget to the Clerk of the County of Jerome 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 by the Jerome County Urban Renewal Agency of Jerome County, Idaho, on August 10, 2023. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on August 10, 2023.

JEROME COUNTY URBAN RENEWAL AGENCY

Steven Hurtley

Vice Chair

ATTEST:

Wendy Lebsack

Secretary

EXHIBIT A

Notice of Public Hearing for Proposed Budget for Fiscal Year 2024

LEGAL NOTICE
Notice of Public Hearing
Jerome County 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 Jerome County Courthouse, 300 N Lincoln, Jerome, Idaho on August 10, 2023, at 11:00 a.m., pursuant to Idaho Code 50-1002. Written or oral comments about the proposed budget are welcome. Written comments may be submitted prior to the meeting to: Jerome County 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 County Commissioners 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 Jerome County Urban Renewal Agency Board of Directors on July 13, 2023. The Courthouse is accessible to persons with disabilities.

	FY2022	FY2023 YTD		FY2024 (Proposed)
REVENUES	**ACTUAL**	**BUDGET**	**ACTUAL***	**BUDGET ^**
OPERATING REVENUES				
CASH CARRY FORWARD	$36,309	$78,397	$63,366	$67,035
TAX INCREMENT REVENUE				
CROSSROADS PH1	$168,640	$148,631	$117,827	$173,842
CROSSROADS PH2		$24,765	$24,705	$54,895
NORTH BRIDGE JUNCTION				$85,027
Sub Total Tax Increment Revenues	**$168,640**	**$173,396**	**$142,532**	**$313,764**
TOTAL Cash Forward + Tax Revenues	**$204,949**	**$251,793**	**$205,898**	**$380,799**
COUNTY ADVANCES				
DEVELOPER FEES & NOTES				
TOTAL DEVELOPER FEES & NOTES	$27,500	$7,500	$0	$25,000
TOTAL FUNDS AVAILABLE	**$232,449**	**$259,293**	**$205,898**	**$405,799**
EXPENDITURES	**ACTUAL**	**BUDGET**	**ACTUAL**	**BUDGET**
OPERATING				
ADMINISTRATIVE SERVICES	$5,579	$10,150	$7,621	$10,200
LEGAL EXPENSE	$19,930	$35,000	$9,203	$35,000
LEGAL NOTICES	$1,686	$3,000	$740	$3,000
BANK FEES				
CONSULTANT FEES	$9,113	$8,220	$3,444	$8,550
LIABILITY INSURANCE	$1,539	$1,693	$1,693	$2,032
AUDIT/BOOKKEEPING SERVICES	$3,500	$5,000	$3,700	$5,000
PROFESSIONAL SERVICES/DUES	$450	$450	$450	$450
OFFICE/MISC. EXPENSE	$97	$250	$27	$250
Agency Board Travel			$250	
TOTAL OPERATING EXPENSE	**$41,894.00**	**$63,763**	**$27,128**	**$64,482**
DEVELOPMENT COSTS\ REIMBURSEMENTS				
CROSSROADS PH1	**$127,189**	**$111,473**	**$111,735**	**$138,482**
CROSSROADS PH2		**$18,574**	**$0**	**$41,171**
NORTH BRIDGE JUNCTION		**$0**	**$0**	**$63,770**
TOTAL DEVELOPMENT COSTS\ REIMBURSEMENTS	**$127,189**	**$130,047**	**$111,735**	**$243,423**
CONTINGENCY		**$65,483**	**$0**	**$100,103**
TOTAL EXPENSES	**$169,083**	**$259,293**	**$138,863**	**$408,008**
NET OPERATING PROFIT\LOSS	**$63,366**	**$-**	**$67,035**	**$(2,209)**

* Actual amounts are as of June 30, 2023. Additional revenues and expenses will be realized prior to year end
^ Cash forward is based on actual 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, 2022 Revenue Projections are based on 2022 levy rates and are subject to change once the 2023 levy rates are finalized in November 2023

Published July 29 & August 5, 2023

EXHIBIT B

FY 2024 Budget

4858-8275-4165, v. 1

	FY2022	FY2023 YTD		FY2024 (Proposed)
REVENUES	**ACTUAL**	**BUDGET**	**ACTUAL***	**BUDGET ^**
OPERATING REVENUES				
CASH CARRY FORWARD	$ 36,309	$ 78,397	$ 64,628	$ 68,547
TAX INCREMENT REVENUE				
CROSSROADS PH1	$168,640	$148,631	$117,827	$173,842
CROSSROADS PH2		$24,765	$24,705	$54,895
NORTH BRIDGE JUNCTION				$85,027
Sub Total Tax Increment Revenues	**$168,640**	**$173,396**	**$142,532**	**$313,764**
TOTAL Cash Forward + Tax Revenues	**$204,949**	**$251,793**	**$207,160**	**$382,311**
COUNTY ADVANCES				
DEVELOPER FEES & NOTES				
TOTAL DEVELOPER FEES & NOTES	$27,500	$7,500	$0	$25,000
TOTAL FUNDS AVAILABLE	**$232,449**	**$259,293**	**$207,160**	**$407,311**
EXPENDITURES	**ACTUAL**	**BUDGET**	**ACTUAL**	**BUDGET**
OPERATING				
ADMINISTRATIVE SERVICES	$ 5,579	$10,150	$7,621	$10,200
LEGAL EXPENSE	$ 19,930	$35,000	$9,203	$35,000
LEGAL NOTICES	$ 1,686	$3,000	$740	$3,000
BANK FEES				
CONSULTANT FEES	$ 9,113	$8,220	$3,444	$8,550
LIABILITY INSURANCE	$ 1,539	$1,693	$1,693	$2,032
AUDIT/BOOKKEEPING SERVICES	$ 3,500	$5,000	$3,700	$5,000
PROFESSIONAL SERVICES/DUES	$ 450	$450	$450	$450
OFFICE/MISC. EXPENSE	$ 97	$250	$27	$250
Agency Board Travel			$0	$250
TOTAL OPERATING EXPENSE	**$ 41,894.00**	**$63,763**	**$26,878**	**$64,732**
DEVELOPMENT COSTS\REIMBURSEMENTS				
CROSSROADS PH1	**$ 127,189**	**$111,473**	**$111,735**	**$138,482**
CROSSROADS PH2		**$18,574**	**$0**	**$41,171**
NORTH BRIDGE JUNCTION		**$0**	**$0**	**$63,770**
TOTAL DEVELOPMENT COSTS\REIMBURSEMENTS	**$127,189**	**$130,047**	**$111,735**	**$243,423**
CONTINGENCY		**$65,483**	**$0**	**$99,156**
TOTAL EXPENSES	**$ 169,083**	**$259,293**	**$138,613**	**$407,311**
NET OPERATING PROFIT\LOSS	**$ 63,366**	**$ -**	**$ 68,547**	**$ -**

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

^ Cash forward is based on actual 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, 2022

Revenue Projections are based on 2022 levy rates and are subject to change once the 2023 levy rates are finalized in November 2023