SPRING VALLEY COMMUNITY INFRASTRUCTURE DISTRICT NO. 1
(CITY OF EAGLE, IDAHO)
NOTICE OF PUBLIC HEARING
BUDGET FOR FISCAL YEAR 2024

Notice is hereby given that the Board of the Spring Valley Community Infrastructure District No. 1, City of Eagle, Idaho, will hold a Public Hearing for consideration of the proposed budget including general revenue sharing for the fiscal period October 1, 2023, to September 30, 2024, pursuant to the provisions of Section 50-1002, Idaho Code. Said hearing to be held at Eagle City Hall, 660 E. Civic Lane, Eagle, Idaho, at 6:00 p.m. on August 30, 2023. At said hearing, all interested persons may appear and show cause, if any they have why said proposed budget should not be adopted.

PROPOSED EXPENDITURES

The following is an estimate set forth in said proposed budget of the total proposed expenditures and accruing indebtedness of the Spring Valley Community Infrastructure District No. 1 City of Eagle, Idaho, for the fiscal period October 1, 2023, to September 30, 2024.

FUND/OBJECT GENERAL ADMINISTRATION BUDGET	FY 2022 BUDGET	FY 2023 BUDGET	FY 2024 BUDGET
DISTRICT OPERATIONS & MAINTENANCE			
City of Eagle Expenses	$ 17,677	$ 4,000	$ 3,000
District Attorney	$ 20,700	$ 22,770	$ 15,000
District Manager	$ 52,100	$ 100,000	$ 75,000
District Engineer	$ 36,000	$ 50,000	$ 30,000
District Auditor	$ 3,000	$ 6,000	$ 6,600
Trustees Fees	$ 3,000	$ -	$ 8,000
District Bookkeeper	$ 5,000	$ 5,000	$ 5,000
Required Bank Account Reserve	$ -	$ 30,000	$ 30,000
Miscellaneous	$ 1,200	$ 5,000	$ 39,511
TOTAL DISTRICT OPERATIONS & MAINTENANCE:	**$ 138,677**	**$ 222,770**	**$ 212,111**
GENERAL OBLIGATION BOND BUDGET			
Cost of Issuance	$ 43,000	$ 7,500	$ -
Construction/Acquisition[(1)]	$ 307,000	$ 142,500	$ -
Series 2021 GO Bonds	$ -	$ -	$ 3,690
TOTAL GENERAL OBLIGATION BOND:	**$ 350,000**	**$ 150,000**	**$ 3,690**
REVENUE BOND BUDGET:			
Cost of Issuance	$ -	$ -	$ -
Construction/Acquisition[(2)]	$ -	$ -	$ -
TOTAL REVENUE BOND	**$ -**	**$ -**	**$ -**
SPECIAL ASSESSMENT BOND BUDGET			
Cost of Issuance	$ 33,897,000	$ -	$ 34,000,000
Construction/Acquisition	$ 104,953,000	$ -	$ 136,000,000
TOTAL SPECIAL ASSESSMENT BOND:	**$ 138,850,000**	**$ -**	**$ 170,000,000**
TOTAL EXPENDITURES	**$ 139,338,677**	**$ 372,770**	**$ 170,215,801**

CID PROPOSED REVENUES

Estimated revenue for the Spring Valley Community Infrastructure District No. 1. City of Eagle, Idaho, for the fiscal period October 1, 2023, to September 30, 2024.

September 30, 2023, is:

FUND/OBJECT GENERAL ADMINISTRATION BUDGET	FY 2022 BUDGET	FY 2023 BUDGET	FY 2024 BUDGET
TAX REVENUE & OWNER CONTRIBUTION:			
Carry Forward	$ 10,000	$ 30,000	$ 30,000
Ad Valorem Property Tax	$ 360	$ -	$ 3,690
Owner Deposit of Funds	$ 128,317	$ 192,770	$ 182,111
CID REVENUE	**$ 138,677**	**$ 222,770**	**$ 212,111**
GENERAL OBLIGATION BOND BUDGET			
Bond Amount[(1)]	$ 350,000	$ 150,000	$ -
TOTAL GENERAL OBLIGATION BOND	**$ 350,000**	**$ 150,000**	**$ -**
REVENUE BOND BUDGET			
Bond Amount	$ -	$ -	$ -
TOTAL REVENUE BOND	**$ -**	**$ -**	**$ -**
SPECIAL ASSESSMENT BOND			
Bond Amount	$ 138,850,000	$ -	$ 170,000,000
SPECIAL ASSESSMENT BOND	**$ 138,850,000**	**$ -**	**$ 170,000,000**
TOTAL REVENUES	**$ 139,338,677**	**$ 372,770**	**$ 170,215,801**

Footnotes:

(1) In 2022, $350,000 was budgeted for general obligation bonds; however general obligation bonds were not issued. In 2023, $150,000 was budgeted for general obligations bonds; however general obligation bonds were not issued.

I, Pamela Giss, District Administrator of the Spring Valley Community Infrastructure District No. 1 City of Eagle, Idaho, do hereby certify that the above is a true and correct statement of the proposed expenditures and revenues for fiscal year 2024, all of which have been tentatively approved and entered at length in the Journal of Proceeds. A copy of the proposed CID Budget in detail is available at Eagle City Hall for inspection during regular office hours, 8:00 a.m. to 5:00 p.m. Monday thru Friday. Dated this 11th day of August, 2023.

Pamela Giss
District Administrator
Publication Date: