RESOLUTION NO. 2024-14

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF CALDWELL, IDAHO APPROVING THE BUDGET FOR FISCAL YEAR BEGINNING OCTOBER 1, 2024.

THIS RESOLUTION is made on the date hereinafter set forth by the Urban Renewal Agency of the City of Caldwell, Idaho an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Agency Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning Urban Renewal Agency for Caldwell, Idaho, hereinafter referred to as the "Agency;" and

WHEREAS, pursuant to Idaho Code §50-1002, the Caldwell Urban Renewal Agency held a public hearing on August 12, 2024 for consideration of the FY-2025 budget; and

WHEREAS, the FY-2025 budget amounts to $1,899,525 expenditures;

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

Section 1. To approve the FY-2025 Budget for the fiscal year beginning October 1, 202, a copy of which is attached as **Exhibit A** and incorporated by this reference.

ADOPTED AND APPROVED THIS 12th day of August 2024.

CHAIRMAN

URBAN RENEWAL AGENCY OF THE CITY OF CALDWELL IDAHO CORPORATE SEAL

ATTEST:

SECRETARY



CALDWELL URBAN RENEWAL AGENCY

The Caldwell Urban Renewal Agency (CURA) is a governmental entity focused on revitalizing and enhancing designated areas within the City of Caldwell, Idaho. Its primary goals are to stimulate economic growth, improve infrastructure, and enhance the overall quality of life for residents.

PURPOSE

CURA typically operates under the guidance of city officials and community leaders, using a variety of tools and strategies to achieve its objectives. These may include:

1. Infrastructure Development: CURA invests in public infrastructure projects such as road improvements, utilities upgrades, and public spaces like parks and recreational facilities.
2. Property Development: The agency may acquire and redevelop underutilized or blighted properties to attract private investment and improve the aesthetic and economic value of the area.
3. Business Incentives: CURA may offer incentives and grants to businesses willing to relocate or expand within the designated urban renewal areas, thereby fostering economic development and job creation.
4. Housing Initiatives: In some cases, CURA may support housing projects aimed at providing affordable housing options or improving the housing stock in the area.
5. Community Engagement: The agency often engages with local residents, businesses, and stakeholders to gather input, address concerns, and ensure that redevelopment efforts align with community needs and aspirations.

6. Long-term Planning: CURA typically develops comprehensive plans and strategies to guide redevelopment efforts over the long term, ensuring sustainability and continued growth.

Overall, CURA plays a crucial role in the urban development and revitalization of Caldwell, working to create vibrant, livable neighborhoods and enhance the city's economic vitality.

NORTH URBAN RENEWAL

The North Caldwell Urban Renewal Allocation Area refers to a specific designated zone in Caldwell, Idaho, where urban renewal efforts are focused. This area is identified for targeted revitalization and redevelopment initiatives aimed at improving economic conditions, enhancing infrastructure, and fostering community growth.

Key features and aspects of the North Caldwell Urban Renewal Allocation Area include:

Geographical Scope- It encompasses a defined region, which include specific neighborhoods, commercial corridors, or industrial zones identified for redevelopment.

Development Goals- The primary objectives revolve around revitalizing blighted or underutilized areas, improving public infrastructure such as roads, utilities, and parks, and promoting economic development through the attraction of new businesses and investments.

Property Acquisition and Redevelopment- The North RAA often involves the acquisition of properties that are vacant, deteriorated, or have development potential. These properties may be redeveloped or repurposed to enhance the overall attractiveness and functionality of the area.

Community Engagement- Stakeholder involvement and community engagement are crucial components of the Caldwell Urban Renewal Agency strategy. This includes soliciting input from residents, businesses, and local

organizations to ensure that redevelopment efforts align with community needs and aspirations.

FY2025 REVENUE

FY2025 Urban Renewal

	ACTUALS	BUDGET	PROPOSED REVENUES		
	FY2023	FY2024	FY2025	Variance(%)	Variance ($)
Revenues					
Urban Renewal Agency Fund					
Adminstration					
General					
Property Taxes	$54,264	$85,000	$92,500	9%	$7,500
GENERAL TOTAL	**$54,264**	**$85,000**	**$92,500**	**9%**	**$7,500**
ADMINSTRATION TOTAL	**$54,264**	**$85,000**	**$92,500**	**9%**	**$7,500**
Non-Departmental					
No Division					
Property Taxes	$10,825,375	-	-	-	$0
Property Tax Replacement	$115,704	-	-	-	$0
Miscellaneous Revenue	$23,551	-	-	-	$0
Claims Interest	$118,792	$60,000	$12,000	-80%	-$48,000
Ivest Interest Revenue	$45,869	$24,000	$24,000	0%	$0
Bond Interest Revenue	$46,485	-	-	-	$0
Unrealized Gain Or Loss	$729	-	-	-	$0
Sale of Fixed Asset	$7,257,352	-	-	-	$0
NO DIVISION TOTAL	**$18,433,857**	**$84,000**	**$36,000**	**-57%**	**-$48,000**
NON-DEPARTMENTAL TOTAL	**$18,433,857**	**$84,000**	**$36,000**	**-57%**	**-$48,000**
URBAN RENEWAL AGENCY FUND TOTAL	**$18,488,122**	**$169,000**	**$128,500**	**-24%**	**-$40,500**
REVENUES TOTAL	**$18,488,122**	**$169,000**	**$128,500**	**-24%**	**-$40,500**

FY2025 EXPENSE

FY2025 Urban Renewal

	ACTUALS	BUDGET	M&O PROPOSED BUDGET	FY2025 CAPITAL		
	FY2023	FY2024	FY2025	FY2025	Variance(%)	Variance ($)
Expenses						
Urban Renewal Agency Fund						
Adminstration						
Admin						
63210 - Annual Audit Services	$28,000	$16,000	$17,300	-	8%	$1,300
63215 - Bond Paying Agent Service	$3,500	-	-	-	-	$0
63220 - Special Projects Services	$16,321,767	$5,237,347	$1,500,000	-	-71%	-$3,737,347
63235 - Contracted Services	$216,000	$226,800	$226,800	-	0%	$0
63310 - Admin/payroll Services	$8,000	$8,400	$8,400	-	0%	$0
63330 - Attorney Services	$117,660	$77,220	$81,600	-	6%	$4,380
63570 - Professional Services	$50,850	-	-	-	-	$0
64110 - Irrigation Assessment	$478	-	-	-	-	$0
64330 - R & M Building	$760	-	-	-	-	$0
65200 - Ins, Other than Empl Benefits	$11,177	$12,854	$15,425	-	20%	$2,571
65400 - Advertising	$778	-	-	-	-	$0
66350 - General Operating Supplies	$288	-	-	-	-	$0
99810 - Bond Principal	$1,440,000	-	-	-	-	$0
99820 - Bond Interest	$48,600	-	-	-	-	$0
ADMIN TOTAL	**$18,247,859**	**$5,578,621**	**$1,849,525**	**-**	**-67%**	**-$3,729,096**

	ACTUALS	BUDGET	M&O PROPOSED BUDGET	FY2025 CAPITAL		
	FY2023	FY2024	FY2025	FY2025	Variance(%)	Variance ($)
General						
63220 - Special Projects Services	-	$50,000	$50,000	-	0%	$0
63330 - Attorney Services	$19,610	-	-	-	-	$0
63570 - Professional Services	$6,214	-	-	-	-	$0
GENERAL TOTAL	**$25,824**	**$50,000**	**$50,000**	**-**	**0%**	**$0**
ADMINSTRATION TOTAL	**$18,273,683**	**$5,628,621**	**$1,899,525**	**-**	**-66%**	**-$3,729,096**
URBAN RENEWAL AGENCY FUND TOTAL	**$18,273,683**	**$5,628,621**	**$1,899,525**	**-**	**-66%**	**-$3,729,096**
EXPENSES TOTAL	**$18,273,683**	**$5,628,621**	**$1,899,525**	**-**	**-66%**	**-$3,729,096**

FY25 Urban Renewal

	ACTUALS	BUDGET	M&O PROPOSED BUDGET	PROPOSED CIP	
	FY2023	FY2024	FY2025	FY2025	FY2025 Proposed Budget
Revenues	$18,430,270	$169,000	$128,500	-	$128,500
Expenses	$18,204,027	$5,628,621	$1,899,525	-	$1,899,525
Difference ($)	$226,243	-$5,459,621	-$1,771,025	$0	-

CITY OF CALDWELL WEBSITE

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Notice of Public Hearing
Proposed Budget for Fiscal Year October 2024 - September 2025 (FY-2025)
Urban Renewal Agency of the City of Caldwell Idaho

A public hearing, pursuant to Idaho Code 50-1002, for consideration of the proposed budget for the fiscal year that begins October 1, 2024, and ends September 30, 2025, will be held in the Council Chambers, City Hall, 205 s 6th Ave Caldwell, ID 83605, at 6:00 p.m. on August 12, 2024. Comments, written or otherwise, about the proposed budget are welcome. Copies of the proposed FY-2025 Urban Renewal Budget (in detail) are available at City Hall from 8:00 a.m. to 5:00 p.m. weekdays. City Hall is accessible to persons with disabilities. Anyone desiring accommodations for disabilities related to the budget documents or to the hearing, please contact the Office of the City Clerk, (208) 455-3000, at least 48 hours prior to the public hearing.

FUND	FY 2022 Actual Expenditures	FY 2023 Actual Expenditures	FY 2024 Budget Expenditures	FY 2025 Proposed Expenditures
General Fund	$ 10,953,052	$ 19,966,194	$ 5,628,619	$ 1,899,525

FUND	FY 2021 Actual Non-Tax Increment Revenue	FY 2022 Actual Non-Tax Increment Revenue	FY 2023 Budget Non-Tax Increment Revenue	FY 2024 Proposed Non-Tax Increment Revenue
General Fund	$ 164,351	$ 1,200	$ 84,000	$ 36,000

FUND	FY 2021 Actual Tax Increment Revenue	FY 2022 Actual Tax Increment Revenue	FY 2023 Budget Tax Increment Revenue	FY 2024 Proposed Tax Increment Revenue
General Fund	$ 10,257,021	$ 10,941,176	$ 85,000	$ 92,500
TOTAL All Revenue	10,421,372	10,942,376	169,000	128,500
* Use of Fund Balance, R.E. or Balance Sheet Changes	(531,680)	(9,023,818)	(5,459,619)	(1,771,025)
Revenue to meet Expenditures	$ 10,953,052	$ 19,966,194	$ 5,628,619	$ 1,899,525

I,Debbie Geyer, City Clerk of the City of Caldwell, 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 Minutes of the Agency. I further certify that the Urban Renewal Agency of the City of Caldwell, Idaho, did give notice for said hearing with notice having been published twice at least seven days apart prior to the adoption of the budget by the Board of Commissioners. Citizens are invited to attend the budget hearing on August 12, 2024, at 6:00 p.m. and have the right to provide written or oral comments concerning the entire budget. A copy of the proposed Urban Renewal Agency budget (in detail) is available at City Hall for inspection during regular office hours, 8 a.m. to 5 p.m.

Publication Dates: August 4 and August 11, 2024

MEMORANDUM

TO: Caldwell Urban Renewal Agency
Meeting Date _August 12_____, 2024____



AGENDA ITEM INFORMATION				
SUBJECT: ***FY2025 Budget***		***Department Submittals***	***X to mark***	***Initials***
		Building Department		
		CDBG		
		Clerk		
		City Attorney		
		Finance Department	x	RN
		Human Resources		
		Planning & Zoning		
		Fire Department		
		Police Department		
		Public Works		
		Street Department		
		Water Department		
		WWTP		
		Engineering		
		Mapping		
COST IMPACT:		Parks and Recreation		
FUNDING SOURCE:		Airport		
		Information Systems		
TIMELINE:	FY2025	Golf Course		
		OTHER:		

SUMMARY STATEMENT:

Approval of the FY2025 budget as proposed

RECOMMENDED ACTION:

Approval of the FY2025 budget as proposed