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, 2024, AND ENDING SEPTEMBER 30, 2025, 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, the City Council, on April 10, 2024, after notice duly published, conducted a public hearing on the Urban Renewal Plan for the INH-Heyburn Urban Renewal Project (the "INH Plan");

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 2024-687 on April 24, 2024, approving the INH 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, 2024, and ending September 30, 2025, by virtue of its action at the Agency's Board meeting of July 8, 2024;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on Monday, August 12, 2024, 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 12, 2024, 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 2025;

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, 2024.

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 2025 Budget which was published on July 25 and August 1, 2024, 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, 2024, and ending September 30, 2025.

Section 3. That Chair or Agency Consultant shall submit the Resolution and Budget to the city of Heyburn, Idaho, on or before September 1, 2024.

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 12, 2024. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on this 12th day of August 2024.

APPROVED:

By Chris James
Chair of the Board

ATTEST:

Secretary

EXHIBIT A

Notice of Public Hearing for Proposed Budget for Fiscal Year 2025

LEGAL NOTICE
Notice of Public Hearing
Heyburn Urban Renewal Agency
Proposed Budget for Fiscal Year 2025

A public hearing for consideration of the proposed Urban Renewal Project budget for the fiscal year that begins October 1, 2024, and ends September 30, 2025, will be held at the Heyburn City Hall, 941 18th Street, Heyburn, Idaho on August 12, 2025, at 11:00 a.m., pursuant to Idaho Code 50-1002. Written or oral comments about the proposed budget are welcome and may be submitted prior to August 7, 2024, to: Heyburn Urban Renewal Agency via email at HeyburnIDURA@gmail.com.

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 2025 budget. The proposed expenditures and revenues for FY 2025 have been tentatively approved by the Heyburn Urban Renewal Agency Board of Directors on July 8, 2024. The City Hall is accessible to persons with disabilities.

	FY2023	FY2024		FY2025 (Proposed)
REVENUES	**ACTUAL**	**BUDGET**	**ACTUAL***	**BUDGET ^**
OPERATING REVENUES				
CASH CARRY FORWARD	$ 68,570	$ 123,332	$70,022	$ 110,205
TAX INCREMENT REVENUE				
NW Industrial Park	$45,001	$ 78,268	$38,053	$ 72,552
208 Business Park	$6,390	$ 16,460	$9,727	$ 20,966
The Boulevard	$3,370	$ 3,966	$1,804	$ 749
Sub Total Tax Increment Revenues	**$54,761**	**$98,694**	**$49,583**	**$94,267**
TOTAL Cash Forward + Tax Revenues	**$123,332**	**$222,025**	**$119,605**	**$204,472**
CITY ADVANCES				
TOTAL CITY ADAVANCES				
DEVELOPER FEES & NOTES				
TOTAL DEVELOPER FEES & NOTES	$0	$73,000	$47,000	**$15,000**
TOTAL FUNDS AVAILABLE	$123,332	$295,025	$166,605	**$219,472**

EXPENDITURES	**ACTUAL**	**BUDGET**	**ACTUAL**	**FY2025 (Proposed) BUDGET**
OPERATING				
ADMINISTRATIVE SERVICES	$4,832	$10,100	$5,742	$10,100
LEGAL EXPENSE	$11,905	$52,500	$3,580	$52,500
LEGAL NOTICES	$152	$3,000	$2,651	$3,000
CONSULTANT FEES	$8,343	$20,770	$9,133	$12,500
LIABILITY INSURANCE	$1,693	$1,947	$1,947	$2,374
AUDIT/BOOKKEEPING SERVICES	$5,500	$5,800	$5,840	$5,800
PROFESSIONAL SERVICES/DUES	$450	$450	$450	$450
OFFICE/MISC. EXPENSE		$250		$250
MILEAGE	$190			
COPIES	$289			
TOTAL OPERATING EXPENSE	**$33,354**	**$94,817**	**$29,342**	**$86,974**
DEVELOPMENT COSTS\REIMBURSEMENTS				
NORTHWEST INDUSTRIAL PARK				
REIMBURSEMENT - CITY	$11,250	$19,567	$9,424	$18,138
REIMBURSEMENT – NORTHWEST DEVELO	$22,500	$39,134	$18,848	$ 36,276
NORTHWEST INDUSTRIAL PARK SUBTOTAL	$33,751	**$58,701**	**$28,272**	**$54,414**
THE BOULEVARD				
DEVELOPER REIMBURSEMENT	$0	$2,974		$421
CITY REIMBURSEMENT	$0	$0		$0
THE BOULEVARD TOTAL		**$2,974**		**$421**
208 BUSINESS PARK				
DEVELOPER REIMBURSEMENT	$0	$12,345		**$15,725**
CITY REIMBURSEMENT				
208 BUSINESS PARK TOTAL		**$12,345**		**$15,725**
TOTAL DEVELOPMENT COSTS\REIMBURSEMEI	**$33,751**	**$74,020**	**$28,272**	**$70,560**
TOTAL OPERATING AND CAPITAL EXPENSES	**$67,105**	**$168,837**	**$57,614**	**$157,534**
CONTINGENCY	$0	$126,188		$61,938
NET OPERATING PROFIT\LOSS	**$ 123,332**	**$ 295,025**	**$ 166,605**	**$ 219,472**

* Actual amounts are as of June 30, 2024. Additional revenues and expenses will be realized prior to fiscal 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, 2024. Revenue Projections are based on 2023 levy rates and are subject to change once the 2024 levy rates are finalized in November 2024

EXHIBIT B

FY 2025 Budget

	FY2023	FY2024		FY2025 (Proposed)
REVENUES	**ACTUAL**	**BUDGET**	**ACTUAL***	**BUDGET ^**
OPERATING REVENUES				
CASH CARRY FORWARD	$ 68,570	$ 123,332	$70,022	$ 110,205
TAX INCREMENT REVENUE				
NW Industrial Park	$45,001	$ 78,268	$38,053	$ 72,552
208 Business Park	$6,390	$ 16,460	$9,727	$ 20,966
The Boulevard	$3,370	$ 3,966	$1,804	$ 749
Sub Total Tax Increment Revenues	**$54,761**	**$98,694**	**$49,583**	**$94,267**
TOTAL Cash Forward + Tax Revenues	**$123,332**	**$222,025**	**$119,605**	**$204,472**
CITY ADVANCES				
TOTAL CITY ADAVANCES				
DEVELOPER FEES & NOTES				
TOTAL DEVELOPER FEES & NOTES	$0	$73,000	$47,000	**$15,000**
TOTAL FUNDS AVAILABLE	$123,332	$295,025	$166,605	**$219,472**
EXPENDITURES	**ACTUAL**	**BUDGET**	**ACTUAL**	**BUDGET**
OPERATING				
ADMINISTRATIVE SERVICES	$4,832	$10,100	$5,742	$10,100
LEGAL EXPENSE	$11,905	$52,500	$3,580	$52,500
LEGAL NOTICES	$152	$3,000	$2,651	$3,000
CONSULTANT FEES	$8,343	$20,770	$9,133	$12,500
LIABILITY INSURANCE	$1,693	$1,947	$1,947	$2,374
AUDIT/BOOKKEEPING SERVICES	$5,500	$5,800	$5,840	$5,800
PROFESSIONAL SERVICES/DUES	$450	$450	$450	$450
OFFICE/MISC. EXPENSE		$250		$250
MILEAGE	$190			
COPIES	$289			
TOTAL OPERATING EXPENSE	**$33,354**	**$94,817**	**$29,342**	**$86,974**
DEVELOPMENT COSTS\REIMBURSEMENTS				
NORTHWEST INDUSTRIAL PARK				
NORTHWEST INDUSTRIAL PARK SUBTOTAL	**$33,751**	**$58,701**	**$28,272**	**$54,414**
THE BOULEVARD				
THE BOULEVARD TOTAL		**$2,974**		**$421**
208 BUSINESS PARK				
208 BUSINESS PARK TOTAL		**$12,345**		**$15,725**
TOTAL DEVELOPMENT COSTS\REIMBURSEMENTS	**$33,751**	**$74,020**	**$28,272**	**$70,560**
TOTAL OPERATING AND CAPITAL EXPENSES	**$67,105**	**$168,837**	**$57,614**	**$157,534**
CONTINGENCY	**$0**	**$126,188**		**$61,938**
NET OPERATING PROFIT\LOSS	**$ 123,332**	**$ 295,025**	**$ 166,605**	**$ 219,472**

* Actual amounts are as of June 30, 2024. Additional revenues and expenses will be realized prior to fiscal 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, 2024. Revenue Projections are based on 2023 levy rates and are subject to change once the 2024 levy rates are finalized in November 2024