NOTICE OF PUBLIC HEARING
PROPOSED BUDGET FOR FISCAL YEAR 2024-2025
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, 2024 through September 30, 2025. 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 15, 2024. 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 2025 budget is shown below as FY 2025 proposed expenditures and revenues.

PROPOSED EXPENDITURES

Fund Name	FY 2023 Actual Expenditures	FY 2024 Budget Expenditures	FY 2025 Proposed Expenditures
River Commons Revenue Allocation Fund			
General & Administrative	82,090	100,000	117,000
Owner Participation Agreements	849,200	1,082,123	1,114,587
Capital Improvements	-	1,911,283	2,487,529
Fund Total	931,290	3,093,406	3,719,116
Eagle Ridge Revenue Allocation Fund			
General & Administrative	3,318	13,000	20,900
Owner Participation Agreements	41,857	87,550	90,177
Capital Improvements	-	64,508	50,839
Fund Total	45,175	165,058	161,915
Jackson Hole Junction Revenue Allocation Fund			
General & Administrative	1,000	12,000	13,650
Owner Participation Agreements	184,435	164,800	169,744
Capital Improvements	-	122,158	226,711
Fund Total	185,435	298,958	410,105
Pancheri East Revenue Allocation Fund			
General & Administrative	-	15,000	2,450
Owner Participation Agreements	-	-	37,500
Capital Improvements	-	20,000	18,678
Fund Total	-	35,000	58,628
Anderson Bush Revenue Allocation Fund			
General & Administrative	-	15,000	45,000
Owner Participation Agreements	-	-	-
Capital Improvements	-	30,000	-
Fund Total	-	45,000	45,000
Stanely Boge Revenue Allocation Fund			
General & Administrative	-	15,000	45,000
Owner Participation Agreements	-	-	-
Capital Improvements	-	30,000	-
Fund Total	-	45,000	45,000
Snake River West Revenue Allocation Fund			
General & Administrative	-	-	45,000
Owner Participation Agreements	-	-	-
Capital Improvements	-	-	-
Fund Total	-	-	45,000
Willow Creek Revenue Allocation Fund			
General & Administrative	-	-	45,000
Owner Participation Agreements	-	-	-
Capital Improvements	-	-	-
Fund Total	-	-	45,000
Yellowstone Square Revenue Allocation Fund			
General & Administrative	-	-	45,000
Owner Participation Agreements	-	-	-
Capital Improvements	-	-	-
Fund Total	-	-	45,000
Total All Expenditures	$ 1,161,900	$ 3,682,422	$ 4,574,763

ESTIMATED REVENUES

Fund Name	FY 2023 Actual Revenues	FY 2024 Budget Revenues	FY 2025 Proposed Revenues
Property Tax Revenue			
River Commons Revenue Allocation Fund	1,148,440	1,442,831	1,486,116
Eagle Ridge Revenue Allocation Fund	51,535	103,000	106,090
Jackson Hole Junction Revenue Allocation Fund	230,544	206,000	212,180
Pancheri East Revenue Allocation Fund	-	-	50,000
Anderson Bush Revenue Allocation Fund	-	-	-
Stanley Boge Revenue Allocation Fund	-	-	-
Snake River West Revenue Allocation Fund	-	-	-
Willow Creek Revenue Allocation Fund	-	-	-
Yellowstone Square Revenue Allocation Fund	-	-	-
Total Property Tax Revenue	1,430,519	1,751,831	1,854,386
Revenue Sources Other Than Property Taxes			
River Commons Revenue Allocation Fund	95,561	2,575	33,000
Eagle Ridge Revenue Allocation Fund	-	258	825
Jackson Hole Junction Revenue Allocation Fund	-	258	2,925
Pancheri East Revenue Allocation Fund	-	35,000	128
Anderson Bush Revenue Allocation Fund	-	45,000	45,000
Stanley Boge Revenue Allocation Fund	-	45,000	45,000
Snake River West Revenue Allocation Fund	-	-	45,000
Willow Creek Revenue Allocation Fund	-	-	45,000
Yellowstone Square Revenue Allocation Fund	-	-	45,000
Fund Balance Carryover	(364,180)	1,802,500	2,458,500
Total Other Revenue Sources	(268,619)	1,930,591	2,720,378
Total Revenues-All Funds	$ 1,161,900	$ 3,682,422	$ 4,574,763

The proposed expenditures and revenues for the fiscal year 2024-2025 have been tentatively approved by the Idaho Falls Redevelopment Agency Board of Directors on July 11, 2024. Publication dates for the notice of the public hearing are July 27, 2024 and August 03, 2024.

Cassie Auten, Treasurer

IDAHO FALLS REDEVELOPMENT AGENCY
BUDGET WORKSHEET FOR 2024-2025

	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	SNAKE RIVER WEST REVENUE ALLOCATION FUND PROPOSED BUDGET	WILLOW CREEK REVENUE ALLOCATION FUND PROPOSED BUDGET	YELLOWSTONE SQUARE REVENUE ALLOCATION FUND PROPOSED BUDGET	TOTAL
REVENUES:										
PROPERTY TAXES	$ 1,486,116	$ 106,090	$ 212,180	$ 50,000	$ -	$ -	$ -	$ -	$ -	1,854,386
INTEREST INCOME	33,000	825	2,925	128	-	-	-	-	-	36,878
Other income	-	-	-	-	45,000	45,000	45,000	45,000	45,000	225,000
Available Cash Balance	2,200,000	55,000	195,000	8,500	-	-	-	-	-	2,458,500
TOTAL CASH & REVENUES	3,719,116	161,915	410,105	58,628	45,000	45,000	45,000	45,000	45,000	$ 4,574,763
EXPENDITURES:										
PROFESSIONAL FEES	70,000	15,000	7,000	2,000	45,000	45,000	45,000	45,000	45,000	319,000
CITY ADMINISTRATION	20,000	5,000	5,000	-	-	-	-	-	-	30,000
AUDIT FEES	12,000	900	1,650	450	-	-	-	-	-	15,000
INSURANCE	5,000	-	-	-	-	-	-	-	-	5,000
OFFICE & DUES EXPENSE	10,000	-	-	-	-	-	-	-	-	10,000
LEASES	-	-	-	-	-	-	-	-	-	-
OPA Payments	1,114,587	90,177	169,744	37,500	-	-	-	-	-	1,412,007
CAPITAL PROJECTS	2,487,529	50,839	226,711	18,678	-	-	-	-	-	2,783,756
TOTAL EXPENDITURES	3,719,116	161,915	410,105	58,628	45,000	45,000	45,000	45,000	45,000	4,574,763
EXPENDITURES UNDER (OVER) CASH & REVENUES	-	-	-	-	-	-	-	-	-	-