

BLACKFOOT URBAN RENEWAL AGENCY

AGENDA

September 5, 2023
City Hall Chamber Room
7:30 a.m.

The Blackfoot Urban Renewal Agency is a citizen advisory group that is responsible for revenue allocation financing provisions that assist in the finance of urban renewal projects to be completed in accordance with the Urban Renewal Plan. The main focus of the Agency is to prevent and arrest decay of the urban renewal areas due to the inability of existing financing methods to provide needed public improvements; to encourage taxing districts to cooperate in the allocation of future tax revenues arising in the urban renewal in order to facilitate the long-term growth of their common tax base; to encourage private investment within the City of Blackfoot and to further public purposes of the Agency. The following is the official Agenda of the Blackfoot Urban Renewal Agency.

I. CALL TO ORDER.

Initials **JB** Initials **E.J.**

II. INTRODUCTION OF GUESTS .

III. DISCLOSURE OF CONFLICT OF INTEREST.

IV. APPROVAL OF MINUTES. - Approval of August 1, 2023 Meeting Minutes: Action Item

V. DOWNTOWN - (closed as of September 30, 2022)

VI. RIVERVIEW-

Twin Bridges update - if any to report

VII. OTHER BUSINESS-

- **Move out of General Sessions for Public Hearing on Tentative Budget Fiscal Year 2024: Action Item**
- **New District Discussion: Action Item**
- **September Financial Report: Action item**
- **September Payables: Action Item**
 - *Direct payment vs reimbursement discussion**
- **Mayors Update:**

ADJOURNMENT

EXECUTIVE SESSION PURSUANT TO IDAHO CODE SECTION 74-206(a)-(f)
(f) Litigation or controversies

NEXT MEETING -October 3, 2023

Proposed Budget for Fiscal Year 2023-2024 (FY2024)

Blackfoot Urban Renewal Agency

Notice is hereby given that the Blackfoot Urban Renewal Agency will hold a public hearing for consideration of the proposed budget for the fiscal period October 1, 2023 to September 30, 2024 said hearing to be held at the City Hall Council Chambers on 157 N. Broadway Blackfoot, ID at 7:30 am on September 5, 2023. At said hearing all interested persons may appear and show cause, if any they have, why said proposed budget should not be adopted.

	Downtown District	Riverview District	Total
Projected Income			
Investment Income	\$2,000	\$2,500	\$4,500
Property Tax Revenues	\$650,000	\$450,000	\$1,100,000
Total Budgeted Income	\$652,000	\$452,500	\$1,104,500
 Planned Expenditures			
Administrative Expenses	\$5,500	\$8,500	\$14,000
Accounting and Legal	\$3,000	\$3,000	\$6,000
Misc. Expense	\$1,200	\$1,200	\$2,400
Total Administrative Expenses	\$9,700	\$12,700	\$22,400
 Project Related Expenditures			
<i>Downtown Remaining District Proj.</i>	\$1,458,016		\$1,458,016
<i>Riverview District Projects</i>			
Facade Improvement Grants		\$100,000	
Blight & Development Projects		\$1,400,000	\$1,500,000
Total Project Related Expenditures	\$1,458,016	\$1,500,000	\$2,958,016
 Long Term Debt			
Land Purchase Loan		\$20,000	\$20,000
Tax Anticipation Note Due	\$210,333	\$113,275	\$323,608
Total Long Term Debt	\$210,333	\$133,275	\$343,608
Total Expenditures	\$1,678,049	\$1,645,975	\$3,324,024
Budgeted Current Change in Cash	-\$1,026,049	-\$1,193,475	-\$2,219,524
Projected 2023 Cash Carry forward Balance	\$1,856,237	\$1,409,376	\$3,265,613
Projected Cash Balance as of September 30, 2024	\$857,519	\$215,697	\$1,073,216