Minidoka County
Urban Renewal Agency

2024 ANNUAL REPORT

December 31

2024

The Annual Report provides an opportunity for the Agency to update the City of Heyburn, the public, and its constituencies on activities undertaken by the Agency during the respective calendar year. The Agency holds an open public meeting to allow comment by the public on the contents of the Annual Report.

Activities of the Agency

Prepared by:
Brent Tolman, Outwest Policy Advisors

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Minidoka County Urban Renewal Agency
2024 Annual Report

Under the Idaho Urban Renewal Law, an urban renewal agency is required to file with the local governing body and the State of Idaho Controller's Office, on or before March 31 of each year, a report of its activities for the preceding calendar year, which shall include a complete financial statement setting forth its assets, liabilities, income and operating expense at the end of the calendar year. Idaho Code, §§ 50-2006(5)(c); 67-1076 By virtue of certain amendments to the Idaho Urban Renewal Law adopted in 2002, the fiscal year of an urban renewal agency has been established as October 1 through September 30. Consequently, any formal financial statement would be limited to a report through the end of the agency's fiscal year.

Under an amendment to Idaho Code Section 67-450B adopted in 2009 and amended in 2019, an urban renewal agency is required to prepare certain audited financial statements as described in that section depending on the agency's overall expenditures. Agencies with expenditures that do not exceed $150,000 have no audit requirements. Agencies with expenditures between $150,000 and $250,000 are required to prepare audits on a bi-annual basis and filed with the State of Idaho Controller's Office as required by Idaho Code, §67-1076.

Under new reporting requirements set forth in Idaho Code § 67- 1076, the Agency must submit certain information to the Office of the State Controller by December 1, 2024, for the fiscal year 2024 period ending on September 30, 2024. The Agency did file this report prior to the statutory deadline of December 1, 2024. As a result of legislative changes in 2016, the Agency is also required to submit certain information to the Idaho State Tax Commission, which information has been submitted.

AGENCY BOARD MEMBERS, OFFICERS, CONSULTANTS AND SUPPORT STAFF

Minidoka County Urban Renewal Agency was created by resolution on June 20, 2011. Until 2023, there had not been a need to fund the Agency and the County Commissioners served as the Board. A non-governing entity Board was established on October 16, 2023. The following individuals served on the board for the 2024 year:

Sheryl Koyle	1/1/2024-12/31/2024
Dan Lloyd	1/1/2024-12/31/2024
Dan Schaeffer	1/1/2024-12/31/2024

Sheryl Koyle served as Chair and Dan Lloyd served as Vice Chair. In October of 2024, the board engaged the services of Outwest Policy Advisors as the Agency's Administrator and appointed Brent Tolman of Outwest Policy Advisors as Secretary\Treasurer. Matthew Darrington, Darrington Law, served as legal counsel.

AGENCY ACTIVITIES

The Agency's activities during 2024 were to monitor the implementation of the urban renewal plan for RAA #1.

The Agency also undertook its first budgeting projections for FY 2025. The Board approved its 2025 budget on September 26, 2024. Since the Agency had no activity in 2022 or 2023, there are no previous year budgets to present for review. As reflected in the FY2025 Budget notice, there were no revenues nor any expenses for calendar year 2024, the year for this report.

RAA#1

A new project was presented to the board in conjunction with Minidoka County and the

City of Rupert in 2023 for the purpose of upgrading the utilities or lack thereof, to promote growth in the deteriorated area. This project would incorporate approximately 17.44 acres located at approximately 61 North 100 East of Rupert, Idaho, directly south of Mart Produce.

FINANCIAL STATUS

Revenues

RAA#1 came to fruition in 2023 and will fund in January 2025. The Agency will receive incremental tax receipts as the primary source of revenues.

EXPENDITURES

Leverage of Agency Dollars

An integral component of the Agency's program is to develop outside funding sources to leverage Agency dollars for improvements within the urban renewal area. The Agency has commenced the process to coordinate with property owners and public entities in an effort to determine redevelopment opportunities.

Review and Approve Requests for Agency Funding of Projects

The Agency intends to seek, review and approve funding, where appropriate, for other projects that positively impact the urban renewal area and its residents.

OPERATING EXPENSES

The Agency has no operating expenses as it has no paid staff members.

ASSETS

The Agency has no assets at this time. The proposed assets are intended to be comprised solely of cash accounts and property taxes receivable. The major portions of property taxes are received twice per year (end of January and end of July) with smaller amounts of delinquent taxes, if any, received during the course of the year.

LIABILITIES AND DEBT

The Agency has no liabilities at this time.

Dan Lloyd, Chair
March 19, 2025

Exhibit 1

FY2025 Budget

LEGAL NOTICE
Notice of Public Hearing
Minidoka County 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 Minidoka County Courthouse, 715 G Street, Rupert, Idaho on September 26, 2024, at 9:00 a.m., pursuant to Idaho Code 50-1002. Written or oral comments about the proposed budget are welcome and may be submitted prior to September 20, 2024, to: Minidoka County Urban Renewal Agency via email at MinidokaCoURA@gmail.com.

The Agency budget funds the programs, services, and capital projects that the Agency Board and the County Commissioners 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 Minidoka County Urban Renewal Agency Board of Directors on September 10, 2024. The Courthouse is accessible to persons with disabilities.

	FY2023	FY2024		'2025 (Propose
REVENUES	**ACTUAL**	**BUDGET**	**ACTUAL ***	**BUDGET ^**
OPERATING REVENUES				
CASH CARRY FORWARD		$ -		
TAX INCREMENT REVENUE				
RAA 1		$ -		$ 11,902
Sub Total Tax Increment Revenues	**$0**	**$0**	**$0**	**$11,902**
TOTAL Cash Forward + Tax Revenues	**$0**	**$0**	**$0**	**$11,902**
COUNTY ADVANCES				
TOTAL COUNTY ADAVANCES	$0	$0	$398	$0
DEVELOPER FEES & NOTES				
TOTAL DEVELOPER FEES & NOTES	$0	**$0**	**$0**	**$0**
TOTAL FUNDS AVAILABLE	$0	**$0**	$398	**$11,902**
	FY2023	**FY2024**		**'2025 (Propose**
EXPENDITURES	**ACTUAL**	**BUDGET**	**ACTUAL**	**BUDGET**
OPERATING				
ADMINISTRATIVE SERVICES				$5,000
LEGAL EXPENSE				$5,000
LEGAL NOTICES			$398	$500
CONSULTANT FEES				
LIABILITY INSURANCE				
AUDIT/BOOKKEEPING SERVICES				$1,000
PROFESSIONAL SERVICES/DUES				
OFFICE/MISC. EXPENSE				$300
TOTAL OPERATING EXPENSE	**$0**	**$0**	**$398**	**$11,800**
DEVELOPMENT COSTS\REIMBURSEMENTS				
RAA 1				
Mart Produce				
City of Rupert		$0		
Minidoka Couny		$0		
RAA 1	$0	**$0**	**$0**	**$0**
TOTAL DEVELOPMENT COSTS\REIMBURSEMENTS	**$0**	**$0**	**$0**	**$0**
TOTAL OPERATING AND CAPITAL EXPENSES	**$0**	**$0**	**$398**	**$11,800**
CONTINGENCY	**$0**			
TOTAL EXPENSES	**$0**	**$0**	**$398**	**$11,800**
NET OPERATING PROFIT\LOSS	**$ -**	**$ -**	**$ (0)**	**$ 102**

Published: September 17 & 24, 2024.

EXHIBIT B

NOTICE OF FILING

PUBLIC NOTICE

As required by Idaho Statute 50-2006(5)(c) and 67-1076, the Minidoka County Urban Renewal Agency has filed a report of its 2024 activities with the office of the Minidoka County Clerk and the Idaho State Controller's Office. The report is available for inspection during business hours in the office of the County Clerk, 715 G Street, Rupert, ID.

If you have any questions, please contact the Agency at minidokacoura@gmail.com.

Published: March 26, 2025