RESOLUTION NO. 2026-1

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE COUNTY OF MINIDOKA, IDAHO A/K/A/ MINIDOKA COUNTY URBAN RENEWAL AGENCY:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE COUNTY OF MINIDOKA, IDAHO, TO BE TERMED THE "ANNUAL REPORT RESOLUTION," APPROVING THE ANNUAL REPORT OF THE URBAN RENEWAL AGENCY, FOR CALENDAR YEAR 2025; APPROVING THE NOTICE OF FILING THE ANNUAL REPORT WITH THE COUNTY OF MINIDOKA AND IDAHO STATE CONTROLLER; DIRECTING THE CHAIR, VICE-CHAIR, OR AGENCY CONSULTANT TO FILE SAID REPORT; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of the County of Minidoka, 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 (the "Law"), and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the "Act"), a duly created and functioning urban renewal agency for the County of Minidoka, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the County Commissioners of the County of Minidoka, Idaho, on November 6, 2023, after notice duly published, conducted a public hearing on the RAA 1 Urban Renewal Plan (the "Plan");

WHEREAS, following said public hearing the Commissioners adopted its Ordinance No. 2023-11-06 Amended on November 6, 2023, approving the Plan and making certain findings;

WHEREAS, the County Commissioners of the County of Minidoka, Idaho, on December 22, 2025, after notice duly published, conducted a public hearing on the RAA 2 Urban Renewal Plan (the "Plan");

WHEREAS, following said public hearing the Commissioners adopted its Ordinance No. 2025-12-22F, approving the Plan and making certain findings;

WHEREAS, pursuant to Idaho Code Section 50-2006(5)(c), the Agency is required to prepare an annual report and file the annual report with the County Clerk and the Idaho State Controller, on or before March 31 of each year;

WHEREAS, pursuant to Idaho Code Section 50-2006(5)(c), the Agency Consultant prepared the annual report of the Agency's activities for calendar year 2025, a copy of which report is attached hereto as **Exhibit A** and incorporated herein by reference;

WHEREAS, the Agency Board reviewed and tentatively approved the draft annual report at the February 18, 2026, Agency Board meeting and directed that the report be made available and notice of availability be posted;

WHEREAS, the Agency Consultant took steps to provide a copy of the report for public review and comment;

WHEREAS, on March 18, 2026, pursuant to Section 50-2006(5)(c), Idaho Code, the Agency held an open public meeting, properly noticed, to report these findings in the annual report and to take comments from the public at the Minidoka County Annex, 715 G Street, Rupert, ID, on the proposed annual report.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF MINIDOKA COUNTY, IDAHO, AS FOLLOWS:

Section 1: The above statements are true and correct.

Section 2. That the annual report attached hereto as **EXHIBIT A** and the notice of filing the annual report attached hereto as **EXHIBIT B** are hereby approved and adopted by the Agency Board.

Section 3: That the Board Chair, Vice-Chair, or Agency Consultant shall submit said annual report to the County Clerk of the County of Minidoka, Idaho, and the Idaho State Controller, as on or before March 31, 2026.

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 County of Minidoka, Idaho, on March 18, 2026. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on this 18th day of March 2026.

APPROVED:

By Dan Lloyd
Chair of the Board

ATTEST:

Secretary

EXHIBIT A

MINIDOKA COUNTY URBAN RENEWAL AGENCY

2025 ANNUAL REPORT

2025 ANNUAL REPORT

December 31

2025

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

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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 2025, 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. The Agency did not reach either of these thresholds during the year and due to the limited revenues received did not conduct an audit. The Agency is providing a fiscal year budget comparison for purposes of this report.

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, 2025, for the fiscal year 2024 and 2025 periods. Fiscal Year 2024 began on October 1, 2023 and ended on September 30, 2024. The Agency did not have any revenues or expenses for this period. The Agency did file this report prior to the statutory deadline of December 1, 2025 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 was submitted by the required deadlines

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 who served as the Board. A non-governing entity Board was established on October 16, 2023. The following individuals served on the board for the for the period indicated:

Sheryl Koyle	1/1/2024-12/31/2025
Dan Lloyd	1/1/2024-12/31/2025
Kit Carney	1/1/2024-12/31/2025

Dan Lloyd served as Chair and Kit Carney 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

During 2025 the Agency's activities focused primarily on establishing Agency operating procedures and beginning the implementation of the urban renewal plan for Revenue Allocation Area (RAA) #1.

The Agency also worked with the County Commissioners to approve a plan for RAA #2. The Board approved its 2025 budget on September 26, 2024. Since the Agency had no activity in 2022, 2023 or 2024, there are

no previous year budgets to present for review. The FY2025 Budget is included in Exhibit 1.

RAA #I

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.

RAA #2

Minidoka County Commissioners proposed a new revenue allocation area between Rupert and Heyburn in an area that has been zoned as High Industrial for years but lacks water and sewer services that has impeded the development of the project area. The plan was reviewed by the Agency in November 2025 and approved by the County Commissioners on December 22, 2025.

FINANCIAL REPORT

REVENUES

The Agency received revenues of $14,301 for Fiscal Year 2025 plus an advance from the County Commissioners of $2,000 to fund startup costs of the Agency. The Agency made a commitment to repay this advance in Fiscal Year 2026.

EXPENDITURES

The Agency spent $10,251 on operating expenses as reflected in the attached Year to Date Budget Comparison for FY Ending 2025.

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.

ASSETS

The Agency's assets consist solely of cash 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, are received periodically throughout the year.

LIABILITIES AND DEBT

The Agency's liabilities currently consist of administrative and legal services. The Agency intends to enter into Owner Participation Agreements as projects develop and tax increment revenues are generated. Such agreements will reimburse project developers for public infrastructure improvements.

Dan Lloyd, Chair
March 18, 2026

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 County		$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 2

Minidoka County URA

2025 FY Actual versus Budget YTD

October 01, 2024 to September 01, 2025

G/L Code	Account Title	Actual	Budget	Remaining $	Remaining %
1000	Tax Increment Revenues	$ 14,301.03	$ 11,902.00	$ (2,399.03)	-20.16%
1200	County Advance	$ 2,000.00	$ -	$ (2,000.00)	0.00%
1300	Developer Fees	$ -	$ -	$ -	0.00%
	TOTAL REVENUES	$ 16,301.03	$ 11,902.00	$ (4,399.03)	-36.96%

OPERATING EXPENSES

G/L Code	Account Title	Actual	Budget	Remaining $	Remaining %
2000	Administrative	$ 7,498.92	$ 5,000.00	$ (2,498.92)	-49.98%
3000	LEGAL	$ 1,675.00	$ 5,000.00	$ 3,325.00	66.50%
4000	Legal Notices	$ 762.31	$ 500.00	$ (262.31)	-52.46%
5000	Bank Fees	$ -	$ -	$ -	0.00%
6000	Consulting	$ 315.00	$ -	$ (315.00)	0.00%
7000	Insurance	$ -	$ -	$ -	0.00%
8000	Audit	$ -	$ 1,000.00	$ 1,000.00	100.00%
9000	Membership Dues	$ -	$ -	$ -	0.00%
10000	Office\Misc	$ -	$ 300.00	$ 300.00	100.00%
TOTAL OPERATING EXPENSES		$ 10,251.23	$ 11,800.00	$ 1,548.77	13.13%
CAPITAL IMPROVEMENT EXPENSES					
15000	County Loan Reimbursemen	$ -	$ -	$ -	0.00%
16000	Developer Reimbursement	$ -	$ -	$ -	0.00%
TOTAL CAP IMPROVEMENT EXPENSES		$ -	$ -	$ -	0.00%
CONTINGENCY			$ 102.00		
TOTAL EXPENSES		$ 10,251.23	$ 11,902.00	$ 1,548.77	13.01%

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 2025 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 28, 2026