



## 2022 ANNUAL REPORT PAYETTE URBAN RENEWAL AGENCY

The Annual Report provides an opportunity for the Payette Urban Renewal Agency to update the Payette City Council, 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 comments by the public on the contents of the Annual Report.

### ***Introduction***

Pursuant to Idaho Code § 50-2006(c), an urban renewal agency is required to file with the local governing body, 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. An urban renewal agency's fiscal year commences October 1 and ends September 30. Consequently, any formal financial statement would be limited to a report through the end of the Agency's fiscal year. Pursuant to Idaho Code § 67-450B, 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.

The budgetary process, which the Agency completed on August 10, 2021, resulted in a budget approval that depicts actual and budgeted figures for Fiscal Years 2020, 2021 and 2022. A copy of the approved budget is attached as Exhibit 1 to this report. Under reporting requirements set forth in Idaho Code § 67-450E, the Agency must submit certain information to the Legislative Services Office by December 1 each year. The Agency submitted the necessary information. The Agency is also required to submit certain information to the Idaho State Tax Commission for the urban renewal registry pursuant to Idaho Code Section 50-2913. The Agency submitted the necessary information.

### ***ABOUT THE PAYETTE URBAN RENEAL AGENCY***

The Payette Urban Renewal Agency (PURA) is the urban renewal agency of the City of Payette. The PURA is an independent public redevelopment agency created in 2006 to promote community and economic development. The Payette City Council formally approved the Payette Urban Renewal Plan on May 22, 2006, through Ordinance No. 1264. Since that approval, the Urban Renewal Agency has commenced with the implementation of the Plan.

The PURA operates under Idaho Code in accordance with Idaho Urban Renewal Law and the Local Economic Development Act. The Agency's purpose is to undertake the rehabilitation, conservation, development, or redevelopment of areas identified within the Payette Urban Renewal Plan. In Payette, the PURA uses redevelopment to address sites within the district boundaries that have deteriorated, are underutilized or vacant, and need assistance to become viable again. To accomplish urban renewal, the VURA forms partnerships with private entities and has the ability to use tax increment financing (TIF), a tool available only to redevelopment agencies, to breathe new life into those areas. As a result, the entire community benefits from the creation of new businesses, jobs, and tax revenues. Urban renewal enables communities like Payette to grow inward, not just outward. It enhances and expands opportunities for local businesses to grow and be successful and improves public infrastructure systems and facilities.

### ***AGENCY BOARD MEMBERS, OFFICERS, CONSULTANTS AND SUPPORT STAFF***

Board members for calendar year 2022 included Chairman Jim Franklin, Barbara Choate, Jeff Williams, Gretchen Couch, and one seat remains vacant. The Agency also received support from Mary Cordova, City Coordinator and Daniel Chadwick, City Attorney.

### ***AGENCY ACTIVITIES***

The Agency activities in 2022 consisted of planning and preparing for Phase 2 of the South 6<sup>th</sup> Street Rehabilitation Project. In addition, the Agency worked on the statutory requirements in the preparation and adoption of the 2022 annual report and the approval of the FY 2023 budget.

### ***ASSETS, LIABILITIES, INCOME, AND OPERATING EXPENSES***

#### ***REVENUES***

##### ***Tax Increment Revenue***

The only source of Agency income is revenue allocation funds (Tax Increment Revenue) generated within the urban renewal area. According to the provisions of the Local Economic Development Act, Title 50, Chapter 29, Idaho Code, and the ad valorem tax system, the Agency received \$112,773 tax increment revenue and \$51 interest earnings totaling \$112,824 in 2022. This amount was over the projected \$96,000.

#### ***OPERATING EXPENSES***

The Agency has minimal operating expenses as it has no paid staff members. Instead, the Agency pays the City of Payette an annual sum to cover the operational expenses. Three categories of operating expenses represent the majority of the Agency's expenses in the past year, including Administrative Services, Legal Services, and Engineering Services. Those expenses are shown in Exhibit 1 of this report.

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 are 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 received during the course of the year.

## *LIABILITIES AND DEBT*

As of the fiscal year end, the Agency's liabilities consist only of current accounts payable and deferred revenue. The Agency currently has no long term debt.

## ***SIGNIFICANT CHANGES IN AGENCY'S FINANCIAL POSITION***

With the exception of the developers notes stated herein the Agency continues to operate in a "pay-as-you-go" environment, committing only those funds to projects that can be funded out of current funds or projected tax increment revenues in a given fiscal year, though the Agency continues to consider how to better leverage Agency funds.

### ***Requests for Information***

The intent of this report is to provide a general overview of the Payette Urban Renewal Agency to the City of Payette. Any questions regarding this report may be sent to Payette Urban Renewal Agency, 700 Center Avenue, Payette, Idaho, 83661. You may also contact the Board Chair at [mcordova@cityofpayette.com](mailto:mcordova@cityofpayette.com). Please include appropriate contact information with any request.

Jim Franklin, Chairman

RESOLUTION  
UR 21-01

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF PAYETTE:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF PAYETTE, IDAHO, 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, 2021, AND ENDING SEPTEMBER 30, 2022, FOR ALL GENERAL, SPECIAL, AND CORPORATE PURPOSES; DIRECTING THE EXECUTIVE DIRECTOR TO SUBMIT SAID BUDGET; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Payette, Idaho, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Payette, Idaho, hereinafter referred to as the 'Agency'.

WHEREAS, the Agency, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented.

WHEREAS, the City Council of the City of Payette, Idaho (the 'City'), on May 22, 2006, after notice duly published, conducted a public hearing on the Payette Urban Renewal Plan (the 'Plan');

WHEREAS, following said public hearing the City adopted its Ordinance 1264 on May 22, 2006, approving the Plan and making certain findings;

WHEREAS, pursuant to Idaho Code Sections 50-2006, 50-2903(5), and 50-1002, Agency staff has prepared a budget and the Agency has tentatively approved estimated revenues and expenditures for the fiscal year commencing October 1, 2021, and ending September 30, 2022, by virtue of its action at the Agency's Board meeting of July 27, 2021;

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 of Payette, Idaho,

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

Section 1. 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 annexed hereto and by reference made a part of this Resolution, reflecting no changes from the proposed FY 2022 Budget which was published on August 1<sup>st</sup> & August 8<sup>th</sup>, 2021, 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, 2021, and ending September 30, 2022.

Section 2. That Chairman shall submit said budget to the City of Payette on or before September 1, 2021.

Section 3. 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 Payette, Idaho, on August 10<sup>th</sup>, 2021. Signed by the Chairman of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on this 10<sup>th</sup> day of August 2021.

APPROVED:

By \_\_\_\_\_  
Chairman of the Board

ATTEST:

\_\_\_\_\_  
Secretary

EXHIBIT “A”

ANNUAL APPROPRIATIONS FOR THE TWELVE-MONTH PERIOD FROM THE FIRST DAY OF OCTOBER 2021 TO AND INCLUSIVE OF THE THIRTIETH DAY OF SEPTEMBER 2022; APPROPRIATING FIVE HUNDRED EIGHT THOUSAND, ONE HUNDRED FIFTY DOLLARS, (\$508,150) TO PAY THE EXPENSES OF THE PAYETTE URBAN RENEWAL DISTRICT, PAYETTE COUNTY, IDAHO, AND SPECIFYING THE OBJECTS AND PURPOSES FOR WHICH SAID APPROPRIATION IS MADE.

NOW, THEREFORE, BE IT ORDAINED BY THE URBAN RENEWAL DISTRICT AGENCY OF THE CITY OF PAYETTE, IDAHO:

Section 1. That the sum of \$508,150 be appropriated to defray the necessary expenses and liabilities for the City of Payette, Idaho, for the fiscal year beginning October 1, 2021.

Section 2. That the objects and purposes for which said appropriation is made in the amount of each object and purpose is as follows:

Expenditures		
General & Administrative		\$ 5,150
Projects		\$503,000
TOTAL		\$508,150
Revenues		
Property Tax Revenue		\$ 96,000
Other		\$412,150
TOTAL		\$508,150

**Urban Renewal Agency of Payette, Idaho**  
**Comparison of Budget for Prior Fiscal Year**  
**2022**

<b><i>Projected Expenditures</i></b>	<b>FY 20 Actual Expenditures</b>	<b>FY 21 Actual Expenditures</b>	<b>FY 22 Projected Expenditures</b>
General & Administrative	5,113	129	5,150
Projects	0	0	503,000
<b><i>Total All Expenditures:</i></b>	<b><i>\$5,113</i></b>	<b><i>\$129</i></b>	<b><i>\$508,150</i></b>

<b><i>Anticipated Revenue</i></b>	<b>FY 20 Actual Revenues</b>	<b>FY 21 Actual Revenues</b>	<b>FY 22 Anticipated Revenues</b>
Property Tax Revenue	97,743	98,769	96,000
Other	0	37	412,150
<b><i>Total Property Tax Levy:</i></b>	<b><i>\$97,743</i></b>	<b><i>\$98,806</i></b>	<b><i>\$508,150</i></b>