

# **FY 2025 Annual Report**

## **Payette Urban Renewal Agency**

Pursuant to Idaho Code Section 50-2006(5)(c), agencies authorized to transact business and exercise powers under the chapter are required to prepare and file an annual report on or before March 31 of each year. The report shall include financial data and audit reports as required under sections 67-1075 and 67-1076. The agency shall be required to hold a public meeting to report these findings and take comment from the public. The agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed with the municipality and the state controller and that report is available for inspection during business hours in the office of the city clerk, and at all times on the website of the state controller.

### **Executive Summary:**

The Payette Urban Renewal Agency was authorized by the Payette City Council through Resolution 05-07 dated December 5, 2005. The Urban Renewal Plan was established through Ordinance 1264 approved by the Payette City Council at its meeting on May 22, 2006 to operate through December 31, 2030 per Idaho code. The plan created a Revenue Allocation Area of approximately five acres generally described as beginning south of 2<sup>nd</sup> Ave North to the north, running directly down South 6<sup>th</sup> Street and includes tree blocks ending at 4<sup>th</sup> Avenue South. The agency has been planning and executing public infrastructure improvements designed to attract private investment to the area using a “pay as you go” method. Funds generated by the Tax Increment Finance district are accumulated until they are sufficient to make improvements. Funds accumulated were not sufficient to fund improvements during the 2025 fiscal year.

### **Agency Board Members, Officers, Consultants and Support Staff**

Board members for the 2025 fiscal year included Chairman Jim Franklin, Barbara Choate, Jeff Williams and Mike Kee. One seat is vacant. The agency received support from city staff including Sarah Skelly and City Attorney Eben Masingill.

## **Agency Activities**

Activities during the 2025 fiscal year consisted of planning and preparing for Phases 2 and 3 of the South 6<sup>th</sup> Street Rehabilitation Project. Additionally, the agency worked on preparation and adoption of the annual report and budget.

## **Assets, Liabilities, Income and Operating Expenses**

The only source of Agency income is revenue allocation funds (Tax Increment Revenue) generated within the urban renewal area. 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 operational expenses. Additional expenses can include Legal Services and Engineering Services among others. Assets for the Agency consist entirely of cash accounts and property taxes receivable. Major portions of property taxes are received twice per year (end of January and end of July) with smaller delinquent taxes received during the course of the year. Liabilities consist of current accounts payable and deferred revenue. The Agency has no long-term debt. Per Idaho 50-2006c and 67-450B, agencies with annual expenditures totaling less than \$150,000.00 are not required to undergo an independent audit. See Attachment A (FY 2025 Income and Expenses) and Attachment B (FY 2026 Tentative Budget).

## **Requests for Information:**

The intent of this report is to provide a general overview of the Payette Urban Renewal Agency. Any questions regarding this report may be sent to Payette Urban Renewal Agency, 700 Center Avenue, Payette, Idaho, 83661.

Jim Franklin, Chairman

Attachment A

FY 2025 Income and Expenditures

<b>Type/Check #</b>	<b>Date</b>	<b>Description</b>	<b>Payment/Debit</b>	<b>Amount</b>	<b>Balance</b>
		Starting Balance			\$362,973.82
Deposit	12/18/2024	Deposit Taxes	Debit	\$2,451.26	\$365,425.08
	1/29/2025	Deposit Taxes	Debit	\$68,787.60	\$434,212.68
Deposit	6/13/2025	Deposit Taxes	Debit	\$693.04	\$434,905.72
Deposit	7/31/2025	Deposit Taxes	Debit	\$57,452.37	\$492,358.09
CK 1005		VOID			\$492,358.09
CK 1006	9/9/2025	City of Payette	Payment	(\$2,600.00)	\$489,758.09
	12/31/2025	Interest	Payment	\$5,352.34	\$495,110.43