JOINT WORKING GROUP

VICTOR URBAN RENEWAL AGENCY

MEETING AGENDA

Wednesday, May 13, 2026
1:30 PM
Victor City Hall, City Council Chambers, 138 N. Main Street, Suite 201, Victor, Idaho

I. **OPENING**

1) Roll Call/Confirmation of Quorum/Call Meeting to Order – Chair Borbet
2) Certification of Posting

II. **NEW BUSINESS (Pursuant to Idaho Code Section 74-204(4), all new business agenda items are considered action items, and a vote may be taken on these items.)**

NONE

III. **WORK SESSION**

1) Presentation on TCFPD Fleet Replacement Schedule (Fire Chief Maltavern)

IV. **REPORTS/UPDATES**

1) Agency Updates/Requests
    a. Spreadsheet on Potential Tax Increment Revenues for EMS Services
    b. Joint Working Group members may request items be placed on a future agenda or make general comments or announcements.

V. **ADJOURNMENT**

Tour of Fire Station [address redacted] Victor

CERTIFICATION OF POSTING I, Troy Butzlaff, Executive Director of the Victor Urban Renewal Agency, hereby certify that the agenda for the May 13, 2026, meeting of the Joint Working Group was posted on May 12, 2026.

NEXT MEETING: June 10, 2026

Fleet & Equipment Inventory

Asset ID	Asset Type	Description	Qty	In Service Year	Current Cost Basis ($)	Default Life	Adjusted Life	Replacement Year	Years Until Replacement	Inflation Rate	Future Replacement Cost ($)	Impact Fees	Annual Reserve ($)	Priority	Funding Notes	Comments
ENG-4-Reserve	Type 1 Engine	International 7400	1	2004		20	20	2024	-	4.0%			Not replacing	High	Should we just sell it?	
Med-2	Ambulance	Primary Station 2 unit	1	2019	$260,000	7	7	2026	-	4.0%	$260,000		$37,143	High		
E-411	Brush Truck	Wildland engine	1	2006	$350,000	15	20	2026	-	4.0%	$350,000		$17,500	High		
RAD-01	Portable Radios	Portable radio replacement batch	40	2011	$280,000	10	10	2027	1	3.0%	$288,400		$28,840	Medium		
S-3	Command SUV	Pick up Truck	1	2006	$80,000	10	20	2026	-	4.0%	$80,000		$4,000		used by Lee for fuels crew	
ENG-2	Type 1 Engine	International 7400	1	2004	$975,000	20	23	2027	1	4.0%	$1,014,000		$507,000	High	the other half would be impact fees	
SCBA-01	SCBA	SCBA packs/cylinders/masks program	21	2019	$240,000	10	8	2027	1	3.0%	$247,200		$30,900	High		Use local program count
Med-12	Ambulance	Reserve Ambulance	1	2017	$250,000	7	10	2027	1	4.0%	$260,000		$26,000	High		
E-421	Brush Truck	Wildland engine	1	2006	$375,000	15	21	2027	1	4.0%	$390,000		$18,571			
E-611	Brush Truck	Wildland engine	1	2002	$300,000	15	25	2027	1	4.0%	$312,000		$12,480			
E-621	Brush Truck	Wildland engine	1	2002	$300,000	15	25	2027	1	4.0%	$312,000		$12,480			
E-431	Brush Truck	Wildland engine	1	2006	$400,000	15	22	2028	2	4.0%	$432,640		$19,665			
S-1	Command SUV	Pick up Truck	1	2016	$70,000	10	12	2028	2	4.0%	$75,712		$6,309		old BC Truck	
C-2	Command SUV	Command Truck	1	2016	$75,000	10	12	2028	2	4.0%	$81,120		$6,760			
C-3	Command SUV	Command Truck	1	2016	$75,000	10	12	2028	2	4.0%	$81,120		$6,760			
TG-01	Turnout Gear	Front-line turnout ensembles	24	2016	$144,000	10	12	2028	2	3.0%	$152,770		$12,731	High		
T-2	Water Tender	Water Tender	1	2004	$300,000	20	25	2029	3	4.0%	$337,459		$13,498			
S-2	Command SUV	Pick up Truck	1	2009	$75,000	10	20	2029	3	4.0%	$84,365		$4,218		old yellow BC truck	
ENG-3	Type 1 Engine	International 7400	1	2004	$1,050,000	20	26	2030	4	4.0%	$1,228,351		$100,000	High		
MED-1	Ambulance	Primary Station 1 unit	1	2024	$250,000	7	7	2031	5	4.0%	$304,163		$43,452	Low		
Med-13	Ambulance	Primary transport unit	1	2024	$210,000	7	7	2031	5	4.0%	$255,497		$36,500	Low		
R-2	Utility / Support	Rescue Truck	1	2006	$275,000	10	25	2031	5	4.0%	$334,580		$13,383			
T-1	Water Tender	Water Tender	1	2012	$250,000	20	20	2032	6	4.0%	$316,330		$15,816			
T-3	Water Tender	Water Tender	1	2012	$325,000	20	20	2032	6	4.0%	$411,229		$20,561			
L-1	Ladder / Aerial	Ladder	1	2008	$1,500,000	25	25	2033	7	4.0%	$1,973,898		$78,956			
R-1	Utility / Support	Rescue Truck	1	2023	$250,000	10	10	2033	7	4.0%	$328,983		$32,898			
E-612	Brush Truck	Wildland engine	1	2019	$300,000	15	15	2034	8	4.0%	$410,571		$27,371			
C-1	Command SUV	Command Truck	1	2022	$70,000	10	12	2034	8	4.0%	$95,800		$7,983			
BC	Command SUV	Command Truck	1	2025	$75,000	10	10	2035	9	3.0%	$97,858		$9,786			
ENG-1	Type 1 Engine	Fouts front-line engine	1	2025	$850,000	20	20	2045	19	4.0%	$1,790,822		$100,000	Low	Capital reserve	

The Victor Urban Renewal Agency Board *of Commissioners (the "Board")* requested an analysis of the potential tax increment revenues that could be allocated to EMS Services from the two existing Revenue Allocation Areas the Victor Downtown Urban Renewal Project (the "Downtown Project") and Victor North Urban Renewal Project(the "North Project") plus the potential for a share of the tax increment revenues from the proposed Victor South Urban Renewal Project (the "South Project") that is currently being prepared.

To undertake this analysis, a review of the existing urban renewal plans for the Downtown Project, and the North Project were necessary. The Downtown Project was approved in 2015 while the North Project was approved in 2024, both with a maximum plan period of twenty years.

Victor Downtown Urban Renewal Project

The original plan financial analysis contemplated various scenarios where the anticipated development would generate incremental revenues pursuant to Idaho's governing statutes. As shown in the table below, these scenarios proposed tax increment revenues of between $152,000 and $275,000 over the twenty-year life of the plan.

TABLE 7 – Financial Scenarios: 20-Year TIF Revenue Projections

Investment	2% Appreciation	0% growth	3% Depreciation
$100,000	$212,656.92	$183,427.92	$152,837.69
$500,000	$275,909.72	$235,835.90	$192,698.11
$1,000,000	$212,229.33	$174,693.26	$132,826.75

**This table was copied from the original Victor Urban Renewal Plan, December 2015, see the original plan for specific details on the various scenarios*

The Downtown project anticipated project expenses of $790,000 over the 20-year life of the plant. (see original Table 3 below)

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TABLE 3 – Estimated Project Costs (Top-Priority)*	
Projects	**Costs**
Installation of new 8" waterline along Beryl Avenue and Dogwood Street	$190,000
Installation of new 12" waterline connecting North Well with Pioneer Park 1,000,000 gallon tank	$300,000
Upgrade sewer Lift Station #2	$200,000
Sidewalk improvements	$100,000
Subtotal Construction Costs	$790,000
Contingency (10%)	$79,000
FINAL PROJECTS COST TOTAL	$869,000

*These estimated project costs were based on information from the City Engineer, historical costs for various improvements, and an allowance for improvements.

**This table was copied from the original Victor Urban Renewal Plan, December 2015*

The original value of the Downtown Project area was $8,624,115. The incremental values of the project area have increased and generated tax increment revenues as shown in Appendix A.

ADD TOTAL TIF RECEIVED AND COMPARE TO PROJECTION

The 2025 tax increment value of the project area was $37,455,153 which at the current levy rates should generate $113,822 for fiscal year 2026 (Oct 1, 2025-Sept 30, 2026). Based on current levy rates, the project area should generate an additional $1,104,354 in tax increment revenues through the end of the plan in 2035. (NOTE: 2035 taxes are payable to the agency in Fiscal Year 2036)

The Agency has already completed the Dogwood project listed in Table 3 above through advanced funding from the City of Victor. The Agency issued a note to the city to repay this advance with a .5% interest rate on the outstanding balance. The Agency currently owes the City approximately $151,000 on this project.

Victor North Urban Renewal Project

The Victor North Urban Renewal Project (the "North Project") was approved in 2024 and the Agency received its first tax increment revenues in January 2026. This project area anticipated

an incremental value of $23,566,848 in 2025. However, the actual increment value for the project area in 2025 was $2,170,683. While much lower than anticipated, it is not uncommon for an urban renewal project to start small and grow exponentially throughout the life of the project. Economic realities slowed the anticipated growth as interest rates and inflation were higher than expected during the plan preparation period. Where initial forecasts contemplated a total of $13,558,026 in incremental tax revenues over the life of the plan, revised estimates put that projection at $7,960,760. This also factors in an annual 3% reduction in the applicable levy rates.

Victor South Urban Renewal Project

The Victor South Urban Renewal Project (the "South Project") is currently in the preparation phase and will be reviewed by the Board later this spring. Since the South Project is non-operational, it has not received any tax increment revenues. The planning for the South Project area projections will be updated to include new projects that may be developed as well as contemplating allocation of funds towards public safety and emergency medical services. The projections included in this analysis are reduced from the original planning projections by the anticipated 3% reduction in the annual levy rates. This adjustment to the levy rates reduces projected tax increment revenues from $6,478,082 to $5,336,710 over the life of the plan.

Fire District Support

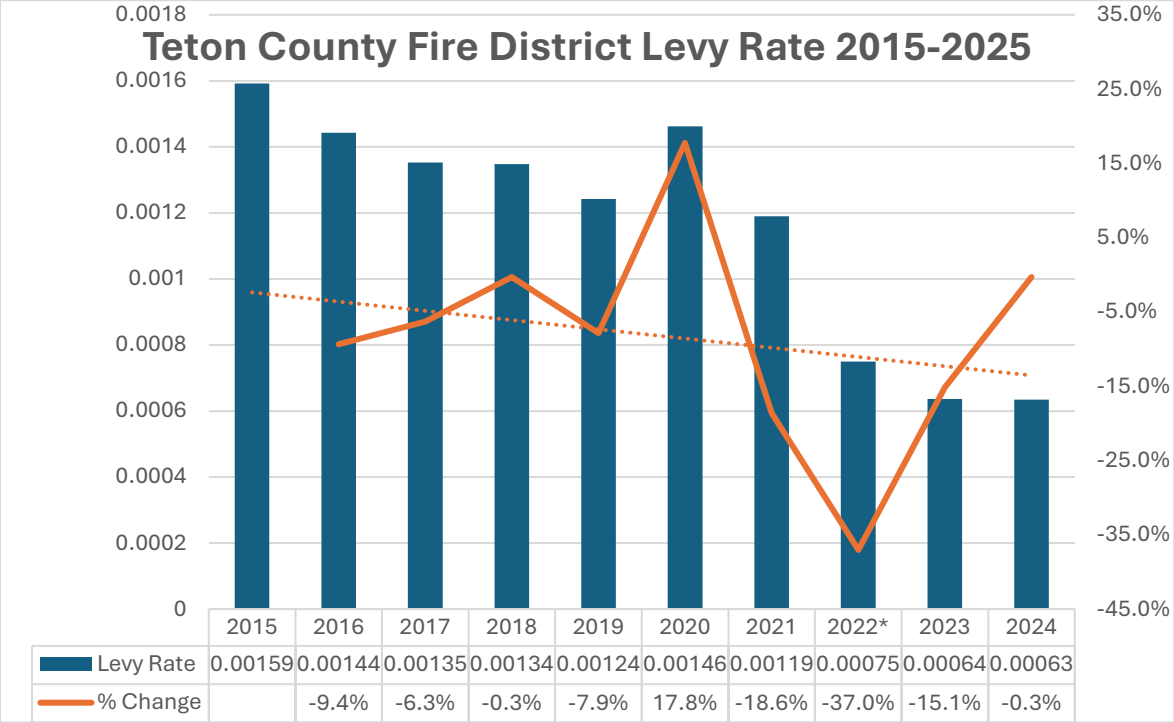
Historically, there has been a misunderstanding of how an urban renewal district functions, and many assumptions that an urban renewal district "takes" taxes from existing taxing districts. The fallacy in this is thinking is that had the urban renewal district not been formed to address impediments to redevelopment efforts\new development activities, the growth of the taxable value within the district would have been minimal and the taxes would not have been generated as redevelopment\development activity would have been slow to non-existent.

In 2021 the Idaho Legislature passed House Bill 389 which recalculated the levy rate setting process, placed limits on budgetary growth, and reduced property taxes for Idaho homeowners and businesses. While the reduction in taxes can be seen as a good thing by the taxpayers, the chart below illustrates the impact this bill had on the Teton County Fire District. The district was hit with a 37% levy rate reduction due to the new levy rate calculation formulas. This reduction followed by an additional 15% reduction in 2023 has impacted the district's ability to fund operations and capital improvements. The following table and chart provide a graphical presentation of the Teton County Fire District's historical levy rates from 2015 to 2025.

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Fire District Levy		
Year	**Rate**	**% Change**
2015	0.001592143	
2016	0.001443010	-9.4%
2017	0.001352359	-6.3%
2018	0.001348020	-0.3%
2019	0.001242054	-7.9%
2020	0.001462663	17.8%
2021	0.001190213	-18.6%
2022*	0.000749486	-37.0%
2023	0.000635962	-15.1%
2024	0.000634083	-0.3%
2025	0.000621823	-1.9%

** Effect of Hb 389 passed in the 2021 legislative session, tax year 2025 is highlighted simply to reflect the most recent year for which levy rates have been certified*



Conclusion

The Board has the authority to prioritize public improvements throughout the district and may allocate funds to those improvement projects that will have the best impact on the community and its citizens. Therefore, while the projected revenues have decreased, the Board may

prioritize public safety and emergency medical services and allocate funds appropriately from any or all the project areas.

The Agency's legal counsel has provided an explanation of how the Agency may assist the Fire District using urban renewal activity. There are a few options available to the Board to consider when working with the Fire District to determine what assistance may be most beneficial within the confines of the governing statutes.

The 2026 legislature passed another bill aimed at helping fire and ambulance districts with their budgetary issues. House Bill 959 provides relief on several issues related to the prior passage of House Bill 389 in 2021. At the time of this analysis, House Bill 959 is awaiting action by the Governor. See Appendix B for the Statement of Purpose of this bill.

When considering what level of support an urban renewal agency may provide to a fire or ambulance district, it is critical that the Board follow the guidance of its legal counsel, contemplate the impacts of current and pending legislation, and balance the needs of the fire or ambulance district with the impact it will have for the citizens in the community and the urban renewal district.

Bottom line is that the board is authorized by the governing legislation to exercise its judgement in providing for public infrastructure improvements that provide long-term benefit to the community rather than short-term operational needs and desires.

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Fiscal Year	Tax Year	Total Levy	% change YOY to Levy Rate	Levy To URA	Assessed Tax Increment Values: Victor URA	Victor N	Victor S	Total Assessed Value	TOTAL Incremental Revenue	Projected Tax Increment Revenues: Victor URA	Victor N	Victor S	TOTAL Projected Incremental Revenue	Actual Tax Increment Revenue
2016	**2015**	0.009705181		0.008568913	$ 8,624,115			$ 8,624,115	$ -	$ -	$ -	$ -	$ -	
2017	**2016**	0.009845212	1.4%	0.005893044				$ -	$ -	$ -	$ -	$ -	$ -	
2018	**2017**	0.010145765	3.1%	0.006729675				$ -	$ -	$ -	$ -	$ -	$ -	
2019	**2018**	0.010751600	6.0%	0.006517617	$ 12,544,091			$ 12,544,091	$ 81,757.58	$ 81,758	$ -	$ -	$ 81,757.58	
2020	**2019**	0.010132785	-5.8%	0.006897646	$ 9,980,341			$ 9,980,341	$ 68,840.86	$ 68,841	$ -	$ -	$ 68,840.86	$ 83,000.00
2021	**2020**	0.010229540	1.0%	0.005204978	$ 14,523,212			$ 14,523,212	$ 75,593.00	$ 75,593	$ -	$ -	$ 75,593.00	
2022	**2021**	0.008216501	-19.7%	0.003337705	$ 39,195,692			$ 39,195,692	$ 130,823.66	$ 130,824	$ -	$ -	$ 130,823.66	$ 92,986.00
2023	**2022***	0.005109732	-37.8%	0.003337705	$ 30,555,863			$ 30,555,863	$ 101,986.46	$ 101,986	$ -	$ -	$ 101,986.46	$ 70,183.00
2024	**2023**	0.004581073	-10.3%	0.002795823	$ 21,446,795			$ 21,446,795	$ 59,961	$ 59,961	$ -	$ -	$ 59,961	$ 86,071.00
2025	**2024**	0.004246214	-7.3%	0.002803781	$ 34,293,338			$ 34,293,338	$ 96,151	$ 96,151	$ -	$ -	$ 96,151	$ 78,948.00
2026	**2025**	0.004235970	-0.2%	0.003038896	$ 37,455,153	$ 2,170,683		$ 39,625,836	$ 120,419	$ 113,822	$ 6,596	$ -	$ 120,419	
2027	**2026**	0.004130071	-2.5%	0.002962924	$ 38,204,256	$ 4,775,503		$ 42,979,759	$ 127,346	$ 113,196	$ 14,149	$ -	$ 127,346	
2028	**2027**	0.004026819	-2.5%	0.002888851	$ 38,968,341	$ 11,938,757	$ 3,780,000	$ 54,687,098	$ 157,983	$ 112,574	$ 34,489	$ 10,920	$ 157,983	
2029	**2028**	0.003926149	-2.5%	0.002816629	$ 39,747,708	$ 23,566,848	$ 16,455,600	$ 79,770,156	$ 224,683	$ 111,955	$ 66,379	$ 46,349	$ 224,683	
2030	**2029**	0.003827995	-2.5%	0.002746214	$ 40,542,662	$ 48,441,348	$ 29,384,712	$ 118,368,722	$ 325,066	$ 111,339	$ 133,030	$ 80,697	$ 325,066	
2031	**2030**	0.003732295	-2.5%	0.002677558	$ 41,353,515	$ 73,315,848	$ 45,572,406	$ 160,241,769	$ 429,057	$ 110,726	$ 196,307	$ 122,023	$ 429,057	
2032	**2031**	0.003638988	-2.5%	0.002610619	$ 42,180,586	$ 98,190,348	$ 62,083,854	$ 202,454,788	$ 528,532	$ 110,117	$ 256,338	$ 162,077	$ 528,532	
2033	**2032**	0.003548013	-2.5%	0.002545354	$ 43,024,197	$ 123,064,848	$ 78,925,531	$ 245,014,576	$ 623,649	$ 109,512	$ 313,244	$ 200,893	$ 623,649	
2034	**2033**	0.003459313	-2.5%	0.002481720	$ 43,884,681	$ 147,939,348	$ 96,104,042	$ 287,928,071	$ 714,557	$ 108,909	$ 367,144	$ 238,503	$ 714,557	
2035	**2034**	0.003372830	-2.5%	0.002419677	$ 44,762,375	$ 172,813,848	$ 110,626,123	$ 328,202,346	$ 794,144	$ 108,310	$ 418,154	$ 267,679	$ 794,144	
2036	**2035**	0.003288509	-2.5%	0.002359185	$ 45,657,623	$ 197,688,348	$ 125,438,645	$ 368,784,616	$ 870,031	$ 107,715	$ 466,383	$ 295,933	$ 870,031	
2037	**2036**	0.003206296	-2.5%	0.002300205		$ 222,562,848	$ 139,197,418	$ 361,760,266	$ 832,123		$ 511,940	$ 320,183	$ 832,123	
2038	**2037**	0.003126139	-2.5%	0.002242700		$ 247,437,348	$ 153,481,366	$ 400,918,714	$ 899,140		$ 554,928	$ 344,213	$ 899,140	
2039	**2038**	0.003047985	-2.5%	0.002186633		$ 272,311,848	$ 164,650,993	$ 436,962,841	$ 955,477		$ 595,446	$ 360,031	$ 955,477	
2040	**2039**	0.002971786	-2.5%	0.002131967		$ 272,311,848	$ 168,494,013	$ 440,805,861	$ 939,784		$ 580,560	$ 359,224	$ 939,784	
2041	**2040**	0.002897491	-2.5%	0.002078668		$ 272,311,848	$ 173,363,893	$ 445,675,741	$ 926,412		$ 566,046	$ 360,366	$ 926,412	
2042	**2041**	0.002825054	-2.5%	0.002026701		$ 287,311,848	$ 177,386,171	$ 464,698,019	$ 941,804		$ 582,295	$ 359,509	$ 941,804	
2043	**2042**	0.002754427	-2.5%	0.001976034		$ 293,058,085	$ 182,433,894	$ 475,491,979	$ 939,588		$ 579,093	$ 360,495	$ 939,588	
2044	**2043**	0.002685567	-2.5%	0.001926633		$ 298,919,247	$ 187,582,572	$ 486,501,819	$ 937,310		$ 575,908	$ 361,403	$ 937,310	
2045	**2044**	0.002618428	-2.5%	0.001878467		$ 304,897,632	$ 192,834,223	$ 497,731,855	$ 934,973		$ 572,740	$ 362,233	$ 934,973	
2046	**2045**	0.002552967	-2.5%	0.001831505		$ 310,995,584	$ 198,190,907	$ 509,186,491	$ 932,578		$ 569,590	$ 362,988	$ 932,578	
2047	**2046**	0.002489143	-2.5%	0.001785718			$ 202,154,725	$ 202,154,725	$ 360,991		$ -	$ 360,991	$ 360,991	
2048	**2047**	0.002426914	-2.5%	0.001741075				$ -	$ -			$ -	$ -	
									$ 15,130,759.48	$ 1,833,290	$ 7,960,760	$ 5,336,710	$ 15,130,759	$ 411,188

* impact of House Bill 389, 2021 Legislative Session