

**Hailey Urban Renewal Agency Agenda
Hailey City Hall
115 South Main Street
Council Chambers – upstairs AND via Teams
Tuesday, April 1, 2025 at 11:00 AM**

THIS MEETING IS BEING HELD IN MICROSOFT TEAMS.

Join on your computer, mobile app or room device

[Click here to join the meeting](#)

Meeting ID: 237 503 468 111

Passcode: q2iFwo [Download](#)

[Teams](#) | [Join on the web](#)

Or call in (audio only)

[+1 469-206-8535,,324529467#](#) United States, Dallas

Phone Conference ID: 324 529 467#

Email: Public comments may be shared with the Agency Board via email to Lisa Horowitz, lisa.horowitz@haileycityhall.org. Emails or other written testimony must be **received no later than 5:00 p.m. on Monday, March 31, 2025.**

Live Meeting Attendance: Members of the public wishing to attend the meeting may do so remotely through the virtual platform with a phone or a computer or in person. The Agency strives to make the meeting available virtually but cannot guarantee access due to platform failure, internet interruptions or other potential technological malfunctions. Log-in information is located at the top of this agenda.

If there are any questions, contact Lisa Horowitz at lisa.horowitz@haileycityhall.org or (208) 788-4221.

Chair:	Larry Schwartz
Vice Chair:	Sandi Viau
Treasurer	Becky Stokes
Board Members	Martha Burke, Bob Brand, Brian McCue
Staff Support:	Lisa Horowitz, Executive Director of HURA and City Administrator

Next Resolution Available: 2025-003

A. CALL TO ORDER

B. Consent Agenda (ACTION ITEM):

- [CA 1](#) Motion to approve bills since February 2025. **ACTION ITEM**
- [CA 2](#) Motion to approve meeting minutes dated February 18, 2025. **ACTION ITEM**

C. Presentation

- [PP 1](#) Downtown Master Plan Presentation by GGLO.

D. New Business (ACTION ITEM):

- [NB 1](#) Presentation and adoption of the annual financial statements for Fiscal Year Ending September 30, 2024 by Brady Workman, auditor, followed by acceptance of audited financial statements. **ACTION ITEM**
- [NB 2](#) Discussion of bike path design along North River, near McKercher Blvd. **ACTION ITEM**

E. Public Comment (ACTION ITEM):

- [PC 1](#) 2024 Annual Report. **ACTION ITEM**

F. Old Business (ACTION ITEM):

- [OB 1](#) Consider Resolution No. 2025-___ approving the 2024 Annual Report, authorize filing the Annual Report with the City Clerk and the State Controller's Office as required by Idaho law, and authorize publication of the legal notice of filing. **ACTION ITEM**

G. Staff Reports

- [SR 1](#) Financials
- **SR 2** Staff Updates: Legislative Updates
- **SR 2** Upcoming Meetings: April 15, 2025
 - LHTAC/River Street Agreement

H. Adjourn

AGENDA ITEM SUMMARY

DATE: 04/01/2025

District: Gateway and Airport Way Districts

STAFF: JP/BS

SUBJECT: Approval of bills since February 2025.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

Below is a summary of current bills due, all invoices are attached for details.

Bill Summary				
Company	Invoice Date	Description	Invoice	Amount
Lisa Enourato	3-5-25	February Services Provided	110	\$935.00
Elam & Burke	2-28-25	Professional Services	213510	\$2,210.50
IME	1-31-25	Airport Transportation Master Plan Workshop Notice		\$116.40
GGLO	3-6-25	Concept Refinement	12	\$6,737.50
GGLO	3-6-25	Draft Master Plan	6	\$2,012.50
Hales Engineering	2-18-25	Airport Way Transportation Plan safety analysis	7732	\$1,593.90
Worth Printing	3-7-25	Mailers for Airport Way Transportation Plan	7098	\$144.17
IMCRP	9-1-24	2 nd half of annual premium	18042-2025-1	\$1,187.00
Total AP				\$14,936.97

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to approve payment for bills since January 2025.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____

Lisa Enourato

INVOICE

P.O. Box 2041
Hailey, ID 83333
Phone: 208.720.9766
lenourato@ketchumidaho.org

INVOICE: 110
DATE: MARCH 5, 2025

TO:
Hailey Urban Renewal Agency
115 Main Street, Ste. H
Hailey, ID 83333
lisa.horowitz@haileycityhall.org

PO#:
Administrative Services

DESCRIPTION	HOURS	RATE	AMOUNT
HURA Administrative Services – February 2025	11	85.00	\$935.00
			TOTAL
			\$935.00

Make all checks payable to Lisa Enourato
Payment due within 30 days.

THANK YOU!

Invoice 110 Detail

HURA

Date	Task	Time
4-Feb-25	Annual Report	0.5
	HURA review mtg w/MC	1
11-Feb-25	Annual Report	0.5
12-Feb-25	Annual Report	0.5
18-Feb-25	HURA mtg	1
20-Feb-25	DTMP scheduling	0.5
	Airport Way scheduling	0.5
24-Feb-25	Airport Way mtg	1
	DTMP scheduling	0.5
27-Feb-25	Annual Report	1
	DTMP schedule mtg and schedule edits	1.5
28-Feb-25	Annual Report	0.5
	DTMP	1
	Airport Way traffic mtg	1

TOTAL 11

District Split	Airport	Gateway/DTMP	South
	2.5	3.5	
Airport/Gateway	2	1	1
Airport/Gateway/South	3	1.5	1.5
Total Hours	5.0	6.0	0.0
Total Rate	\$425.00	\$510.00	\$0.00

251 E. Front Street, Suite 300
Boise, Idaho 83702
Tax ID No. 82-0451327
Telephone 208-343-5454
Fax 208-384-5844



February 28, 2025

Hailey Urban Renewal Agency
Attn: Lisa Horowitz
City of Hailey
115 Main Street South
Hailey, ID 83333

Invoice No. 213510
Client No. 887
Matter No. 1
Billing Attorney: MSC

INVOICE SUMMARY

For Professional Services Rendered from February 4, 2025 through February 28, 2025.

RE: General

Total Professional Services	\$ 2,210.50
Total Costs Advanced	<u> \$.00</u>
TOTAL THIS INVOICE	\$ 2,210.50

251 E. Front Street, Suite 300
Boise, Idaho 83702
Tax ID No. 82-0451327
Telephone 208-343-5454
Fax 208-384-5844



February 28, 2025

Hailey Urban Renewal Agency
Attn: Lisa Horowitz
City of Hailey
115 Main Street South
Hailey, ID 83333

Invoice No. 213510
Client No. 887
Matter No. 1
Billing Attorney: MSC

REMITTANCE

RE: General

BALANCE DUE THIS INVOICE

\$ 2,210.50

ONLINE PAYMENTS

Elam & Burke is committed to offering safe, secure, and convenient options to pay your bill using Visa, MasterCard, Discover, American Express, Apple Pay, Google Pay, and eCheck.
NOTE: A 3% convenience surcharge will be applied to all of these transactions.

To pay online, please click here: [Pay Now](http://www.elamburke.com/payments) or go to: www.elamburke.com/payments

ACH PAYMENTS IN USD

Account Holder: Elam & Burke, PA
Bank Name: U.S. Bank
Branch Name: Meridian CenterPoint Office
Account Number: 82982196
ABA Routing Number: 021052053

CHECK PAYMENTS

All checks should be made payable to:
Elam & Burke, PA
ATTN: Accounts Receivable
251 E. Front Street, Suite 300
Boise, ID 83702
(Please return this advice with payment.)

Please reference: Invoice 213510, File # 887 - 1 on all payments.

INVOICES ARE PAYABLE UPON RECEIPT
Thank you! Your business is greatly appreciated.



IDAHO MOUNTAIN EXPRESS • SUN VALLEY GUIDE • REAL ESTATE GUIDE
P.O. BOX 1013 • KETCHUM, IDAHO 83340-1013 • 208.726.8060



STATEMENT

HAILEY CITY
115 S. MAIN ST., SUITE H
HAILEY ID 83333

ACCT. NO. 10002437
DATE: 1/31/2025

DATE	TYPE	ORDER #	PUBLICATION	AD TYPE	SIZE	DESCRIPTION	AMOUNT
12/31/24	BBF					Balance Brought Forward	-1,943.47
01/06/25	CSH					Payment	-713.70
01/21/25	CSH					Payment	-1,043.47
01/31/25	CSH					Payment	-186.30
01/01/25	INV	12686374	Idaho Mountain Express	Class Display	1 X 4	Legal-Arts/Historic Vacancies	88.55
01/01/25	INV	12686375	Idaho Mountain Express	Class Display	1 X 4	Legal-P & Z Vacancy	56.93
01/01/25	INV	12686376	Idaho Mountain Express	Class Display	1 X 10	Legal-1/21 P & Z	71.76
01/08/25	INV	12686445	Idaho Mountain Express	Class Display	1 X 5	Legal-1./13 Fee Schedule Resolution	72.45
01/15/25	INV	12686543	Idaho Mountain Express	Display	2 X 6	Invi. to Bid-Fox Acres Pathway	-349.20
01/15/25	INV	12686470	Idaho Mountain Express	Classified	3.00 In.	The City of Hailey is creating a Sustainability	-93.40
01/15/25	INV	12686633	Idaho Mountain Express	Class Display	1 X 6	Legal-2/3 P & Z	45.08
01/17/25	INV	12686470	Idaho Mountain Express	Classified	3.00 In.	The City of Hailey is creating a Sustainability	-83.40
01/22/25	INV	12686848	Idaho Mountain Express	Class Display	1 X 5	Legal-Historic Demolition-Advocates	34.96
01/22/25	INV	12686543	Idaho Mountain Express	Display	2 X 6	Invi. to Bid-Fox Acres Pathway	-331.68
01/22/25	INV	12686470	Idaho Mountain Express	Classified	3.00 In.	The City of Hailey is creating a Sustainability	83.40
01/24/25	INV	12686470	Idaho Mountain Express	Classified	3.00 In.	The City of Hailey is creating a Sustainability	83.40
01/29/25	INV	12686543	Idaho Mountain Express	Display	2 X 6	Invi. to Bid-Fox Acres Pathway	331.68
01/29/25	INV	12686958	Idaho Mountain Express	Display	2 X 2	Public Parking	116.40
01/29/25	INV	12686959	Idaho Mountain Express	Display	2 X 2	Broadford Workshop	116.40
01/29/25	INV	12686960	Idaho Mountain Express	Display	2 X 2	HURA Input	116.40
01/29/25	INV	12687088	Idaho Mountain Express	Class Display	1 X 10	Legal-2/18 P & Z	69.92

ATPC opening

25. AD. 0001.1
120 - 40 - 115.99
Capital
120-10
SI/CD

2,028.61

CURRENT	30 DAYS	60 DAYS	90 DAYS	AMOUNT DUE
-2,145.01	0.00	0.00	0.00	2,145.01

PLEASE DETACH AND RETURN THIS PORTION WITH YOUR PAYMENT. THANK YOU

Express Publishing, Inc. P.O. Box 1013, Ketchum, ID 83340
(208) 726-8060

ACCT. NO. 10002437
DATE: 1/31/2025

AMOUNT DUE: \$2,145.01

HAILEY CITY
115 S. MAIN ST., SUITE H
HAILEY ID 83333

AMOUNT ENCLOSED \$ 2,028.61

PAYMENT DUE BY: 2/15/2025

shoulder work, landscape repair and irrigation repairs as necessary. Construction shall be in conformance with the ISPMC and City of Hailey Standards. The contractor shall be responsible for any repairs of the adjoining landscape that may be damaged during construction.

This is a Davis-Bacon project.

The contract documents, plans and specifications may be obtained at the City of Hailey Public Works Department, 115 Main St. S, Hailey, Idaho 83333. The contract documents, plans and specifications may also be obtained by contacting Nancy Arellano or Brian Yeager at the City of Hailey: (208) 788-9830 x1 or via email at Nancy.Arellano@haileycityhall.org or Brian.Yeager@haileycityhall.org. Questions regarding the contract documents or scope of work should be submitted in writing to Nancy.Arellano@haileycityhall.org or Brian.Yeager@haileycityhall.org.

Bidders must hold a valid Idaho Public Works License prior to the bid due date. Bidders must submit a list of all subcontractors with their bid.

Any objections to the contents or terms of the contract documents, plans and specifications shall be raised no later than three (3) days prior to the bid opening date and time.

The City of Hailey reserves the right to reject any and all bids.

Mary Cone, City Clerk

HURA HAILEY URBAN RENEWAL AGENCY

Hailey Urban Renewal Agency (HURA) wants your input! The HURA is sponsoring the development of a Master Transportation Plan for Airport Way to guide comprehensive improvements to public infrastructure and assets in the Airport Way Urban Renewal District. This plan envisions creating a connected, distinct, and attractive district that blends light industrial, commercial, office, and potential live-work residential spaces.

Proposed enhancements include better motorized and nonmotorized connectivity, improved streetscapes, district gateways, and upgraded utilities. Share your thoughts on these ideas by taking our survey and help shape the future of this important community space!

For more information, please contact Lisa.Horowitz@HaileyCityHall.org.



NOTICE OF JOINT WORKSHOP HAILEY PLANNING & ZONING COMMISSION Town Center West, 116 South River Street Monday, February 10, 2025 • 5:00 PM – 7:00 PM

The City of Hailey is holding a Workshop joint workshop with Hailey City Council and the Planning & Zoning Commission to discuss the history of public rights-of-way parking, development of parking regulations related to zoning and land use and address parking issues specific to Hailey, including winter conditions and the demands of a resort community. All Hailey residents, business owners and stakeholders are encouraged to participate. Your input is vital!

All interested persons are invited to attend this public hearing or submit written comments or direct questions to the Lisa Horowitz, City Administrator, at 115 South Main Street, Hailey, Idaho 83333, or Lisa.Horowitz@HaileyCityHall.org. For special accommodation or to participate in the noticed meeting, please contact the City Clerk 208-788-4221.

this relationship and materially impacting the safety, economic well-being, and overall quality of life for our residents and visitors of all ages," the letter states.

Every March, the seven-member Fish and Game commission sets hunting and trapping regulations for the Idaho Department of Fish and Game. This year's annual kickoff meeting was slated to begin after press time Tuesday and continue through Wednesday.

As of Tuesday morning, the wolf-trapping proposal was not listed on the Jan. 28-29 meeting agenda, though commissioners have the option to amend the agenda partway through the meeting.

What does the proposal say?

To date, wolf trapping has remained illegal in local Game Units 48 and 49, which sit on either side of state Highway 75 in Blaine County.

The Ponderay, Idaho-based Foundation for Wildlife Management is hoping to change that. The organization pays its members an incentive fee of up to \$2,000 per wolf killed, according to its website, and is funded in part by grants from the Idaho Fish and Game Commission.

The foundation stated in an undated 2025 proposal obtained by the Express that it is asking the Fish and Game Commission to reverse Blaine County's ban on wolf trapping and allow the practice in Units 48 and 49 from Sept. 10-March 31, a roughly six-and-a-half-month period.

The proposal, titled "2025 F4WM wolf season change proposal," also asks Fish and Game to allow hunters in both Wood River Valley units to kill wolves on public lands "without

mission, and to issue permits to allow nighttime wolf hunting on public lands in the Wood River Valley.

The foundation argued that the new trapping and hunting regulations would help Fish and Game achieve the goals laid out in its wolf management plan. The wolf plan, passed by the Commission in May 2023, instructs the state to reduce its wolf population from about 1,340 to 500 animals through 2029.

"Unit 48 & 49 are the only units in Idaho that do not allow wolf trapping. Both Units 48 & 49 qualify as priority 1 areas due to livestock depredation," the foundation's proposal states.

The nonprofit also stated that Idaho's elk management units "continue to underperform" due to wolf predation, and that too many of Idaho's big game management units "suffer livestock depredation" attributed to wolves.

Six other organizations have backed the proposal, according to the foundation: the Idaho Trappers Association, Idaho Farm Bureau, Idaho Cattlemen, Idaho Houndsmen, East Idaho Houndsmen and the Intermountain Fur Harvesters.

Commissioners opposed similar measure in 2019

A similar proposal to reinstate trapping in units 48 and 49 came before the Fish and Game Commission in March 2019, but it was upended by then-Magic Valley Fish and Game

At that time, the Blaine County commissioners cited concerns over the possibility of traps' inadvertently catching nontarget species, including wolverine and lynx, and the risks to people, pets and livestock.

"There is no evidence that wolves from Units 48 and 49 are responsible for major livestock depredation in other areas."

Blaine County letter

On Monday, the commissioners stated that "since 2019, recreational use of public lands has sharply increased, and the importance of recreation to our local economy has continued to grow." The letter cited a figure from the nonprofit Wood River Trails Coalition, which estimated "76,000 trail user days on 24 popular local trails"

in 2022.

The letter also stated that wolf-livestock conflict in Blaine County's Game Units 48 and 49 has been "handled effectively," and that wolf kills or attacks on sheep and other domestic animals in the county are "lower than any other areas of the state."

"There is no evidence that wolves from Units 48 and 49 are responsible for major livestock depredation in other areas. Thank you for your consideration of our request," the letter said.

Blaine County Commissioner Muffy Davis said during Monday's special meeting that under current Fish and Game policy, wolf trappers can legally place foothold traps within 10 feet of an unpaved trail.

"In Idaho the law is that traps don't have to be marked," she said. "It's especially dangerous for the wildlife and people who recreate." ■

ejoness@mtexpress.com



INVOICE

1301 FIFTH AVENUE SUITE 2200 SEATTLE, WA 98101
P +1 206.467.5828 E accounting-team@gglo.com

Hailey Urban Renewal Agency
115 Main Street S, Suite H
Hailey, ID 83337

March 06, 2025
Invoice No: 2022122.01 - 0000012

Project 2022122.01 Hailey Urban Renewal Agency (HURA): Hailey Downtown Master Plan
Professional Services from February 01, 2025 to February 28, 2025

Task 00380 Concept Refinement

Professional Personnel

	Hours	Rate	Amount	
Brown, Josiah	12.50	175.00	2,187.50	
Sindell, Mark	13.00	350.00	4,550.00	
Totals	25.50		6,737.50	
Total Labor				6,737.50

Billing Limits	Current	Prior	To-Date	
Labor	6,737.50	0.00	6,737.50	
Limit			27,000.00	
Remaining			20,262.50	
		Total this Task		\$6,737.50
		Total this Invoice		\$6,737.50

Outstanding Invoices

Number	Date	Balance	
0000011	2/5/2025	1,050.00	
Total		1,050.00	
		Total Now Due	\$7,787.50

IMPORTANT NOTE GGLO has a NEW BANK --- Please updated our remittance info:

GGLO Preferred Payment Method is ACH/ EFT
To pay by ACH - GGLO NEW BANK: Bank Name: WaFd Bank ABA Routing #: 325070980 Account #: 62766973648
Please email remittance information to accounting-team@gglo.com; please include Project No. and Invoice No. in the remittance information

GGLO has a new Lockbox Address: If you need to pay by physical check; please send it the new address
GGLO, LLC
Dept. 709
P.O. Box 509017
San Diego, CA 92150

Please include Project No. and Invoice No. in remittance information

GGLO Preferred Payment Method is ACH/EFT - Please include Project No. & Invoice No. in remittance.

Preferred Payment Method ACH/EFT
Bank Name: WaFd Bank
ABA Routing #: 325070980
Account #: 62766973648
email remittance to accounting-team@gglo.com;
please include Project No. & Invoice No. in remittance

To Pay by Paper Check - Please send remit to our Lockbox
GGLO LLC
Dept. 709
P.O. Box 509017
San Diego, CA 92150



INVOICE

1301 FIFTH AVENUE SUITE 2200 SEATTLE, WA 98101
P +1 206.467.5828 E accounting-team@gglo.com

Lisa Horowitz
Hailey Urban Renewal Agency
115 Main Street S, Suite H
Hailey, ID 83337

March 06, 2025
Invoice No: 2024061.01 - 0000006

Project 2024061.01 HURA Airport Way Master Plan
Professional Services from February 01, 2025 to February 28, 2025

Task 00110 Draft Master Plan

Fee

Total Fee 25,000.00

Percent Complete 72.10 Total Earned 18,025.00

Previous Fee Billing 16,012.50

Current Fee Billing 2,012.50

Total Fee 2,012.50

Total this Task \$2,012.50

Total this Invoice \$2,012.50

Outstanding Invoices

Number	Date	Balance
0000005	2/5/2025	4,900.00
Total		4,900.00

Total Now Due \$6,912.50

*****PLEASE NOTE*** GGLO HAS A NEW BANK:**

Payment is due upon receipt. A monthly interest charge may accrue on unpaid invoices after 30 days.

Preferred Payment Method is ACH/EFT - Please include Project No. & Invoice No. in remittance

GGLO NEW BANK - Preferred Payment Method ACH/EFT

Bank Name: WaFd Bank

ABA Routing #: 325070980

Account #: 62766973648

email remittance to accounting-team@gglo.com; please include **Project No. & Invoice No.** in remittance

To Pay by Paper Check - Please sent remit to our Lockbox

GGLO LLC

Dept. 709

P.O. Box 509017

San Diego, CA 92150

please include **Project No. & Invoice No.** in remittance

GGLO Preferred Payment Method is ACH/EFT - Please include Project No. & Invoice No. in remittance.

Preferred Payment Method ACH/EFT

Bank Name: WaFd Bank

ABA Routing #: 325070980

Account #: 62766973648

email remittance to accounting-team@gglo.com;

please include Project No. & Invoice No. in remittance

To Pay by Paper Check - Please send remit to our Lockbox

GGLO LLC

Dept. 709

P.O. Box 509017

San Diego, CA 92150

Hales Engineering
1220 N 500 W, Suite 202
Lehi, UT 84043
+18017664343
accounting@halesengineering.com



INVOICE

BILL TO

Lisa Enourato
Hailey Urban Renewal Agency
115 S Main St
Hailey, ID 83333

INVOICE # 2025-7732
DATE 02/18/2025
DUE DATE 03/20/2025
TERMS Net 30

DATE	DESCRIPTION	QTY	RATE	AMOUNT
12/17/2024	[A-T&M] Cory Safety analysis	6:30	160.00	1,040.00
12/18/2024	[A-T&M] Cory Safety analysis	2:00	160.00	320.00
01/02/2025	[A-T&M] Josh Review safety analysis	1:00	180.00	180.00
	ID Hailey Airport Way Master Plan (Time & Materials for December 2024 and January 2025)			
	3.5% Credit Card Fee - Please remove if paying via ACH or check.	1,540	0.035	53.90

We appreciate your business.
Please note our new mailing address listed on this invoice and our EIN for 1099 preparation:
99-1921559

BALANCE DUE

\$1,593.90

Worth Printing

312 S Main St
Hailey, ID 83333
(208) 928-4321
worthprintingidaho.com

Hours of Operations: M-F 9:00-5:00



INVOICE

BILL TO	SHIP TO
HURA	HURA
Lisa Enourato	Lisa Enourato
(208) 720-9766	(208) 720-9766
Hailey, ID 83333	Hailey, ID 83333
USA	USA
lenourato@gmail.com	lenourato@gmail.com

Order Code	--
Location	--
Job Description	Post cards

Invoice Number:	7098
PO#:	Lisa
Invoice Date:	03/07/2025
Due:	03/28/2025
Shipping Option	--
Salesperson	Cassie Worth

Amount Due (USD) :	\$144.17
---------------------------	----------

Title	Unit Price	QTY	Price
Cards Cards Paper Stock: 100# 18 X 12 TITAN DULL COVER Child: 5.5 x 8.5 Margin: 0.1875, 0.1875, 0.1875, 0.1875 Gutter: 0.12 Fit: 4 # Cuts: 8 Color / Black & White: Color Finishing Options: Cutting	\$0.39 (USD)	139	\$54.45
Mailing Services Mailing Services + Postage Quantity: 64 Mail Date: 03/07/2025 Postage Amount Due: 35.84 Mail Date Options: Can Mail Early Mail Class: Metered Mail Variable Programming: Med - 60 min Variable Programming Notes: 2 Lists Address Printing: None Machine Inserting: None Hand Inserting - 1 Sheet: None Remit Insert/staple: None Tabbing: None	\$1.40 (USD)	64	\$89.72

Sub Total:	\$144.17
Discount (0%):	\$0.00
Tax (0%):	\$0.00
<hr/>	
Total Amount (USD) :	\$144.17
Amount Due (USD):	\$144.17

Additional Info

--

Terms & Services

Thank you

Member Billing Contact:

Lisa Horowitz
 Hailey Urban Renewal Agency
 115 S Main
 Hailey, ID 83333

RECEIVED

AUG 3 2 2024

Per _____

Invoice Date: 9/1/2024

Invoice Number: 18042 - 2025 - 1

Policy Period: 10-1-24 to 9-30-25

Policy Number: 44A18042100124

Insurance Billing

DESCRIPTION
10/1/2024 - 9/30/2025 Policy Year Annual Premium: \$2,374.00
Minimum Due 10/15/2024: \$1,187.00
Balance Due 4/15/2025: \$1,187.00
For proper application, please do not combine other payments with your premium remittance.

Please Detach and Submit with Payment

Member:

Hailey Urban Renewal Agency
 115 S Main
 Hailey, ID 83333

Make Checks Payable to:

ICRMP
 PO Box 15116
 Boise, ID 83715

Invoice Date:	9/1/2024
Invoice Number:	18042 - 2025 - 1
Due Date:	10/15/2024
Minimum Due:	\$1,187.00
Amount Paid:	

Write Amount Paid Here

Address Corrections? Please make changes on the back of this form and enclose with your payment.

**SUMMARY OF ICRMP PUBLIC ENTITY POLICY CHANGES
October 1, 2024 through September 30, 2025**

Please note that not every change may apply to you. Please refer to your own policy for specific changes.

Key

CLARIFY –When definitions or terms in the policy are altered or changed to further clarify intent or define terms.

BROADEN – When the change adds or expands coverage or adds or increases limits of insurance.

REDUCTION – When the change removes or lowers coverage or removes or lowers limits of insurance.

A. SECTION II, GENERAL DEFINITIONS

Item 1: A. (22.) *Pollutants* – CLARIFY

Added to the definition to include unhealthy or hazardous building materials, including asbestos and lead products. (Page 4)

B. SECTION III, GENERAL CONDITIONS

Item 1: A. (6.) *Deductibles* – CLARIFY

Amended language to explain loss payments will be paid after the applicable deductible amount is exceeded, and then up to the limit of insurance. Also further explained that when two or more deductibles apply to a loss, the higher of the applicable deductibles will be the deductible applied. (Page 9)

Item 2: A. (8. f.) *Duties* – CLARIFY

Added language to include a reporting deadline for first party property damage or loss, within one year of the date of loss. (Page 10)

C. SECTION IV, GENERAL EXCLUSIONS

Item 1: A. (25.) *Library Materials* – BROADEN

Leaving current exclusion; however, the exclusion will NOT apply to claims where members have complied with ALL provisions of Idaho Code 18-1517B. (Page 21)

D. SECTION V, PROPERTY INSURANCE

Item 1: *Vehicles & Mobile Equipment* - REDUCTION

New sublimit placed on vehicles and equipment, at \$1,500,000 when traveling over the road, and no more than \$10,000,000 for multiple items per occurrence while not in use or stationery. (D-2, 27)

Item 2: *Property Deductible* – CLARIFY

Updated the overall property deductible to vary for Automobile Physical Damage or Mobile Equipment damage (\$1,500), and damage to buildings, structures, contents or property in the open (\$10,000). (D-2)

Item 3: *Hail, and Pipes & Fittings Failure Deductibles* – REDUCTION

Increased to 10% of the loss. (D-2)

Item 16: Condition C. 8. e. – Valuation of Loss, Roofs or sections of roofs - REDUCTION

Added this condition to clarify that roofs or sections of roofs more than 20 years old are valued on an actual cash value basis. Included formula for calculating actual cash value. (Page 35)

Item 17: Condition C. 11. – Wind - BROADEN

Removed sublimit for the peril of wind. (Page 38 & D-2)

E. SECTION VI – CRIME INSURANCE

Item 1: Limit of Insurance. – CLARIFY

Changed limit of indemnification to limit of insurance. Also removed \$500,000 per occurrence from declarations page, as the limit varies by member. (Page D-4)

F. SECTION XV, ENDORSEMENTS

Item 1: #1 Pollutants Amendatory Endorsement. – REDUCTION

Expanded exclusion C. 1. to include any claim related to asbestos remediation or removal (Page 66)

Item 3: #2 Cyber Privacy or Security Event Endorsement. – CLARIFY

This endorsement has been wholly replaced, as we are partnering with a new cyber liability reinsurer. Limits and coverages remain generally the same, but wording has been changed to match with new reinsurer's form. (Pages 67-84)

Item 4: #5 Asbestos Remediation Amendatory Endorsement. – REDUCTION

Removed this endorsement altogether; however, asbestos cleanup and removal is now covered in the Property Insurance with a \$100,000 sublimit. (Page 87)

Item 5: #6 Equipment Breakdown Endorsement. – BROADEN

\$100,000,000 sublimit now applies to all Public Entity members collectively instead of all ICRMP program members. (Page 87-91 & D-6)

Return to Agenda

AGENDA ITEM SUMMARY

DATE: 02/18/2025

District: Gateway and Airport Way Districts

STAFF: JP

---**SUBJECT:** Approval of Meeting Minutes dated February 2025.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

Meeting Minutes:

- February 18, 2025

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to approve of Meeting Minutes February 2025.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____

**Hailey Urban Renewal Agency Agenda
Hailey City Hall
115 South Main Street
Council Chambers – upstairs AND via Teams
Tuesday, February 18, 2025 at 11:00 AM**

THIS MEETING IS BEING HELD IN MICROSOFT TEAMS.

Join on your computer, mobile app or room device

[Click here to join the meeting](#)

Meeting ID: 237 503 468 111

Passcode: q2iFwo

[Download Teams](#) | [Join on the web](#)

Or call in (audio only)

[+1 469-206-8535,,324529467#](#) United States, Dallas

Phone Conference ID: 324 529 467#

Email: Public comments may be shared with the Agency Board via email to Lisa Horowitz, lisa.horowitz@haileycityhall.org. Emails or other written testimony must be **received no later than 5:00 p.m. on Monday, February 17, 2025.**

Live Meeting Attendance: Members of the public wishing to attend the meeting may do so remotely through the virtual platform with a phone or a computer or in person. The Agency strives to make the meeting available virtually but cannot guarantee access due to platform failure, internet interruptions or other potential technological malfunctions. Log-in information is located at the top of this agenda.

If there are any questions, contact Lisa Horowitz at lisa.horowitz@haileycityhall.org or (208) 788-4221.

Chair:	Larry Schwartz
Vice Chair:	Sandi Viau
Treasurer	Becky Stokes
Board Members	Martha Burke, Bob Brand, Brian McCue
Staff Support:	Lisa Horowitz, Executive Director of HURA and City Administrator

Next Resolution Available: 2025-002

Present: Larry Schwartz, Sandi Viau, Brian McCue, Martha Burke

Absent: Bob Brand

- A. [11:01:24 AM](#) CALL TO ORDER
- B. [11:01:27 AM](#) Consent Agenda (ACTION ITEM):
 - [CA 1](#) Motion to approve bills since January 2025. **ACTION ITEM**
 - [CA 2](#) Motion to approve meeting minutes dated January 21, 2025. **ACTION ITEM**

[11:02:02 AM](#) Viau motioned to approve the bills except City Bill. Burke seconded. All in Favor.

[11:02:05 AM](#) Burke motioned to approve minutes. Viau seconded. All in Favor.

- C. **New Business (ACTION ITEM):**
 - [11:03:00 AM NB 1](#) Discussion of the annual financial statements for Fiscal Year Ending September 30, 2024, prepared by Brady Workman, auditor, followed by acceptance and adoption of audited financial statements. **ACTION ITEM**

Brady Workman, summarized audit for FY24 referencing page 6 of audit presented. Staff and Commission confirmed

revised copy available and is what is presented on screen for Audit. Viau asked about footnotes showing how much HURA is contributing to capital assets – improvements to City. Workman confirmed it is being tracked and can be added. Viau believes it is important to show in audit. Stokes confirmed addition to footnotes and will bring amended audit back to commission in March.

- [11:09:57 AM NB 2](#) Consideration and tentative approval of the 2024 Annual Report, and direct staff to notice the draft Annual Report for public comment. **ACTION ITEM**

[11:10:12 AM](#) Viau noted typo of her name on audit. Horowitz noted error on table that will be corrected.

[11:12:11 AM](#) **Burke motioned to tentatively approval of the 2024 Annual Report, and direct staff to notice the draft Annual Report for public comment at the March 2025 meeting. Viau seconded. All in Favor.**

[11:10:52 AM](#)

D. Old Business (ACTION ITEM):

- [11:12:31 AM OB 1](#) Discussion and recap of Joint Meeting with HURA and City Council regarding Phase 1, Downtown Master Plan Implementation. **ACTION ITEM**

Schwartz summarized how he thought the meeting went, clarified LHTAC section to be updated and that commission needs to determine a general idea for that.

[11:14:31 AM](#) Sindell presented summary of joint meeting with City Council, presentation provided within meeting packet.

[11:18:13 AM](#) McCue believes presentation is a good summary of what was heard at the joint meeting. McCue noted name change from promenade to pathway. McCue believes it is going to be important to communicate process and timeline. McCue asked if any updates on street narrowing. Sindell stated short answer is yes, that proposed width still meet or exceed city standards and is working closely with staff. Sindell noted limited change to parking, that the narrowing of streets helps mitigating speeding traffic. McCue asked about working in signage suggested.

Viau was not able to attend, no comments. Burke no additional comments at this time.

[11:24:13 AM](#) Schwartz stated 1st St is his big concern. Schwartz listed his suggestions – walking path in certain locations, provide education on pathways, to help reduce trees could do Trout Art Arch over Main and trout art to help make the pathway a “river” that allows still for place making but would be easier to maintain in winter. Sindell thinks idea of river and trout is a good idea. Sindell referred to page 76 of packet to discuss tree design. [11:35:57 AM](#) Horowitz noted staff is looking at possible recycled bridge for a pedestrian crossing. Discussion continued to potential design change.

[11:38:51 AM](#) Sindell proceeded to discuss estimated timeline, listed on page 75. Schwartz explained reason for having design done, so can avoid spending additional money with LHTAC. Commission and staff continued to discuss timeline.

[11:51:33 AM](#) Technical issues, meeting paused until resolved.

- [11:52:21 AM OB 2](#) Consideration of Resolution 2025-002, a change order authorizing additional public planning outreach for Phase 1 Implementation of the Downtown Master Plan. **ACTION ITEM**

[11:52:57 AM](#) **Burke motioned to adopt** Resolution 2025-002, a change order authorizing additional public planning outreach for Phase 1 Implementation of the Downtown Master Plan. McCue seconded. All in Favor.

E. [11:53:14 AM](#) Election of Board Officers – Chair, Vice-Chair, Secretary, and Treasurer. ACTION ITEM

[11:54:26 AM](#) **Burke motioned for Chair- Larry Schwartz, Vice-Chair- Sandi Viau, Treasurer-Becky Stokes, Secretary- Jessie Parker. Viau seconded. All in Favor.**

F. Staff Reports

- [11:55:27 AM SR 1](#) Financials

Stokes summarized financials presented in packet. Viau requested list RPAs paid to date. Staff will present in March meeting.

- **SR 2** Staff Updates: Airport Way TMP

Horowitz provided update on Airport Way TMP.

- **SR 2** Upcoming Meetings: March 18, 2025
 - RPA Amendment
 - North River Street Pathways
 - River Street/LTHAC Agreement

G. Adjourn

[12:00:52 PM](#) Burke motioned to adjourn. Viau seconded. All in Favor.

Return to Agenda

GOALS

CONNECT DOWNTOWN TO PARKS & TRAILS

Create a multi-use path connecting Main Street to Hop Porter and Lions Parks.

IMPROVE SAFETY ALONG BULLION CORRIDOR

Provide a buffered path and designated crossings for cyclists and pedestrians traveling along Bullion Street.

INCREASE PLACEMAKING, BEAUTY & COMFORT

Contribute to the attractiveness, sense of place, and walkability of the corridor.

PROVIDE ENVIRONMENTAL BENEFIT

Expand roadway plantings that increase carbon sequestration, pollinator habitat, and heat island mitigation.

REDUCE DEPENDENCY ON VEHICULAR TRANSIT

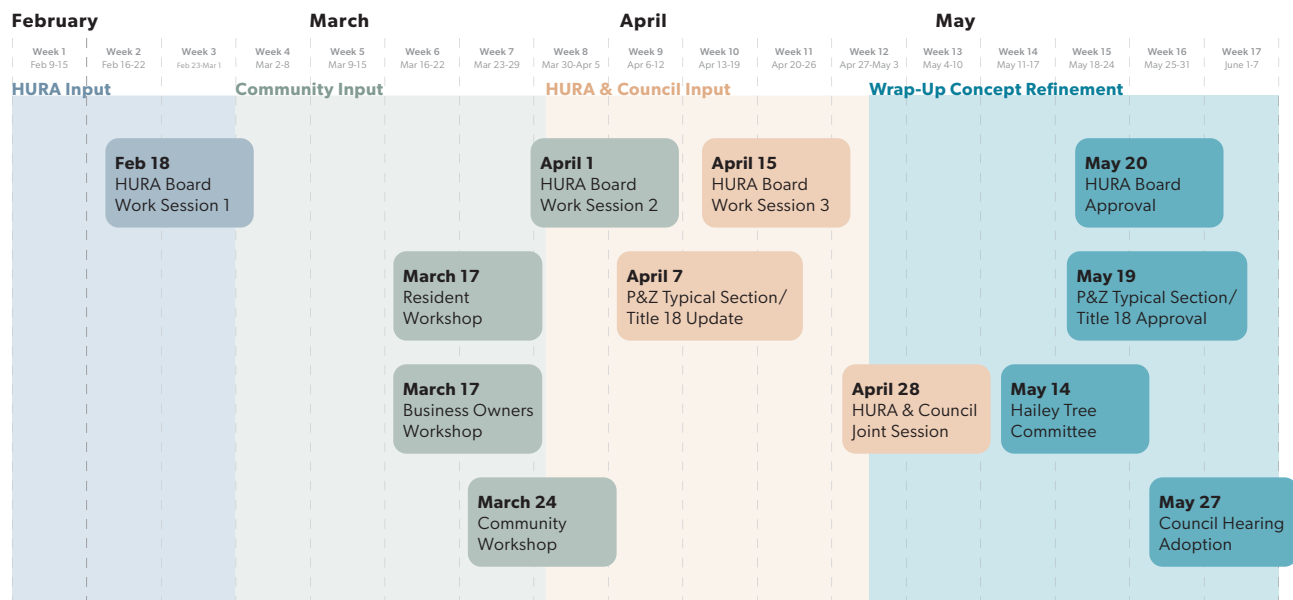
Provide safe, convenient, and attractive routes for human-powered transit, making it easy and enjoyable for travelers to get around without a car.

DESIGN COST-EFFECTIVE SOLUTION

Specify a design that takes a responsible approach to the construction and maintenance costs of the pathway.

TIMELINE

2025



Q3 2025 or later

Bullion Pathway Phase 1A Construction

2026 or later

Bullion Pathway Phase 1B Construction

2027 or later

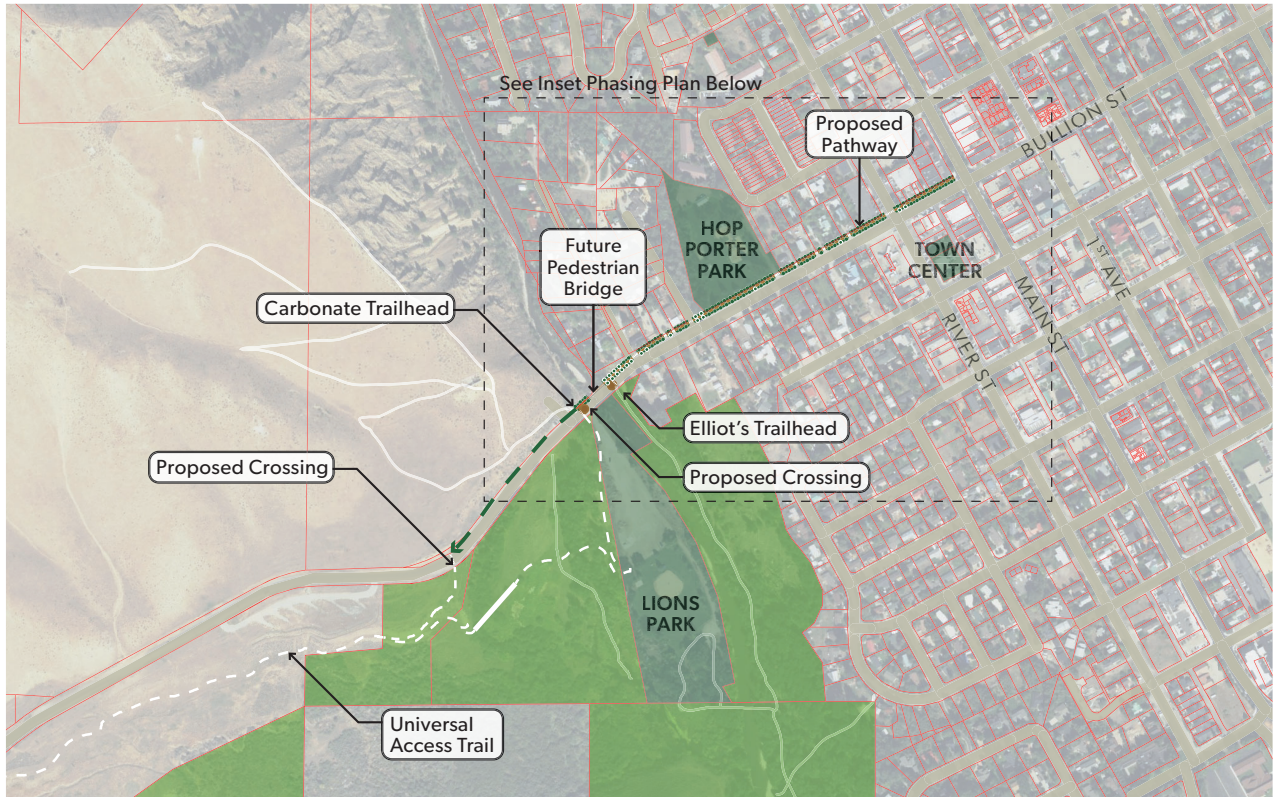
Bullion Pathway Phase 2 Construction

BULLION PATHWAY

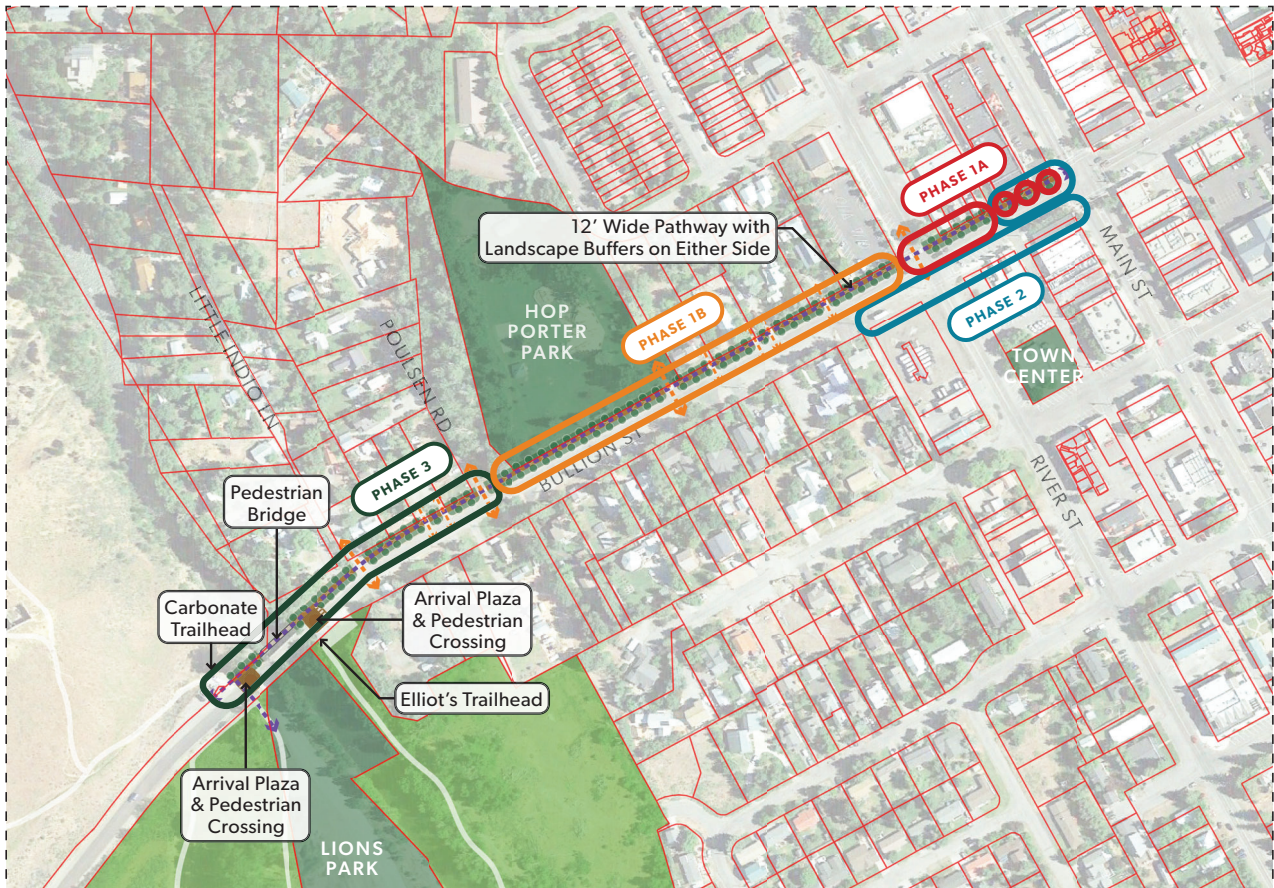
DOWNTOWN MASTER PLAN
PHASE 1 IMPLEMENTATION



CONCEPT PLAN



PHASING PLAN



WHAT WE HEARD

- Develop a process for more input to guide refinement of the plan and elements
- Loosen up the layout and character — more informal, natural
- Re-evaluate the Tree Lilacs, consider other options and more diversity
- Emphasize regionally appropriate, water-wise trees and plantings
- Create something distinctive, welcoming and signature Hailey

FREQUENTLY ASKED QUESTIONS

WHAT'S IT FOR?

A safe and enjoyable way for families to walk or bike to Hop Porter Park and out Croy Canyon

WHO IS IT FOR?

Locals, shoppers, park users, concert goers, bikers, walkers, strollers, people of all ages

WHAT'S IT MADE OF?

Pavers, art, lights, trees, planting, benches and pedestrian amenities

HOW WILL IT BE USED?

Mostly by walkers from Main to River Street, then for bikers, walkers and strollers. The pathway will be cleared of snow in the winter from Main to Hop Porter Park.

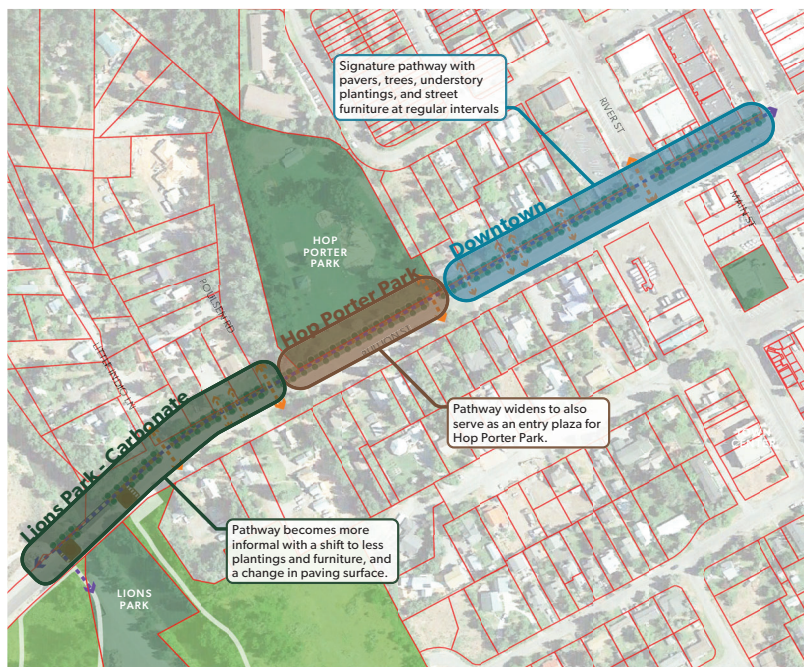
WHEN WILL IT BE COMPLETED?

Initial phases will be completed by the end of 2026.

HOW WILL IT BE MAINTAINED?

Maintenance of this project is very important and the pathway will be treated within the 'high priority' category for maintenance.

PATHWAY CHARACTER



BULLION PATHWAY PLACEMAKING THEMES

DOWNTOWN MASTER PLAN
PHASE 1 IMPLEMENTATION



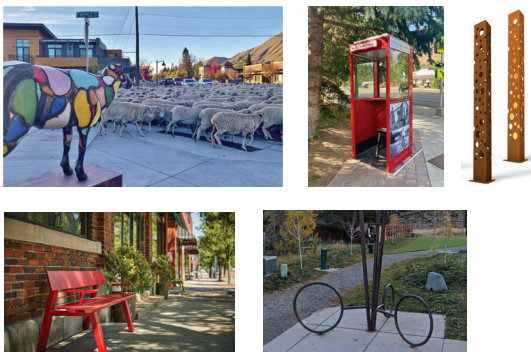
City of Trees



Big Wood River



Hailey's Quirky Culture



Carbonate & Croy Canyon

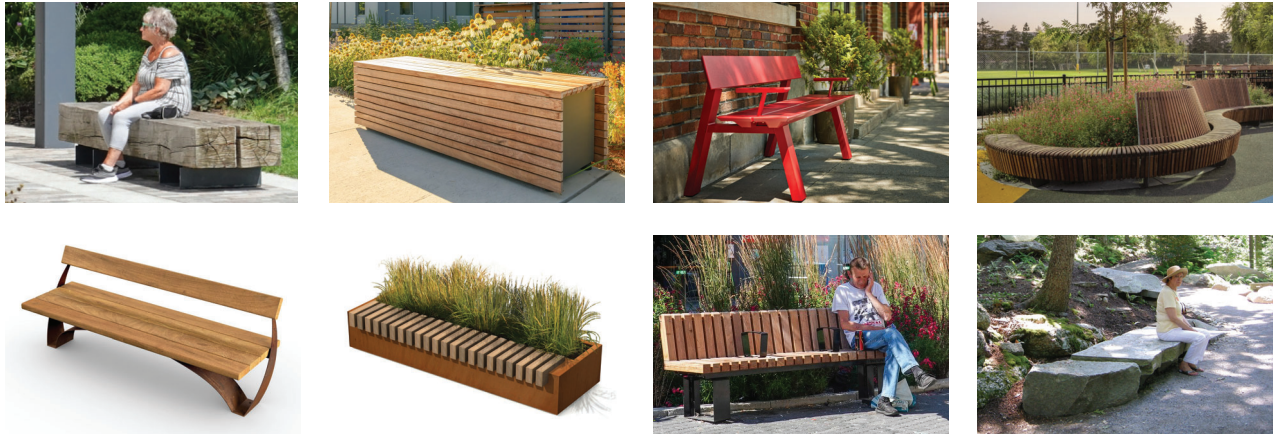


BULLION PATHWAY FURNITURE + MATERIALS

DOWNTOWN MASTER PLAN
PHASE 1 IMPLEMENTATION



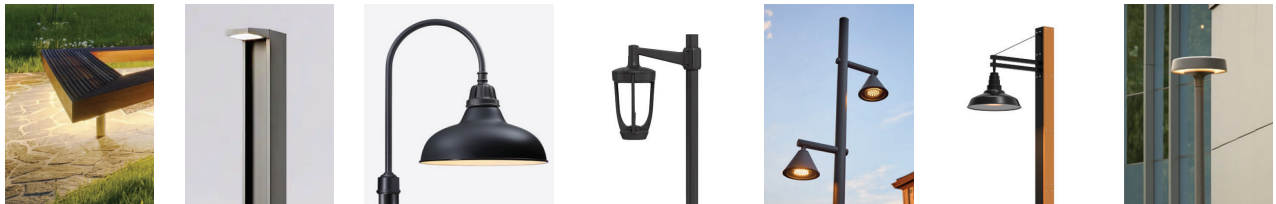
Benches



Tables



Lighting



Paving Materials



Bike Racks

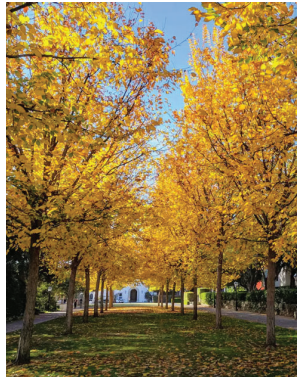


BULLION PATHWAY TREE + PLANT PALETTE

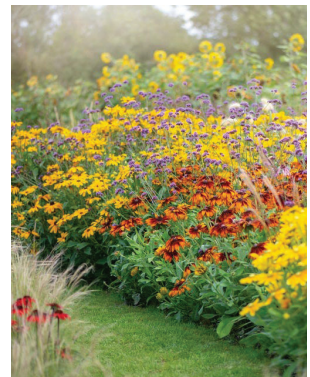
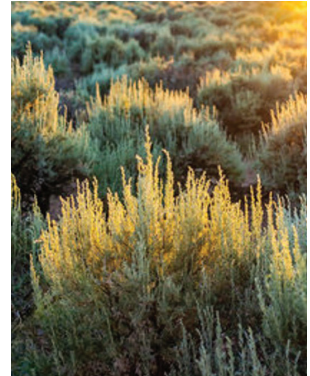
DOWNTOWN MASTER PLAN
PHASE 1 IMPLEMENTATION



Trees

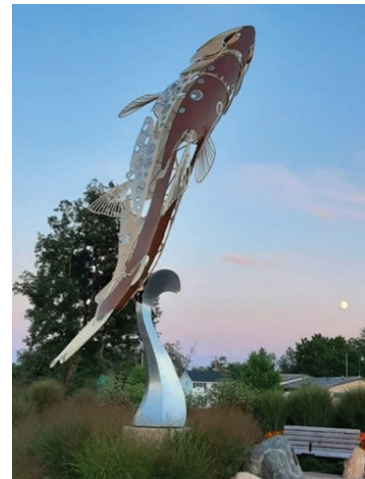
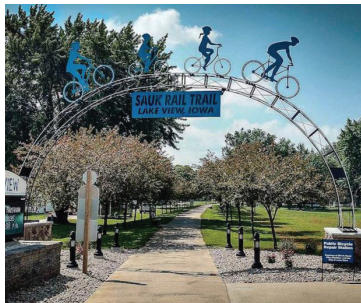
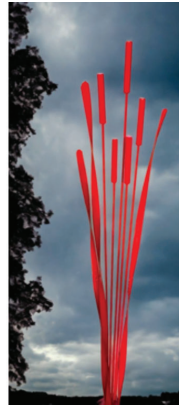


Understory Plantings



BULLION PATHWAY ART & GATEWAYS

DOWNTOWN MASTER PLAN
PHASE 1 IMPLEMENTATION



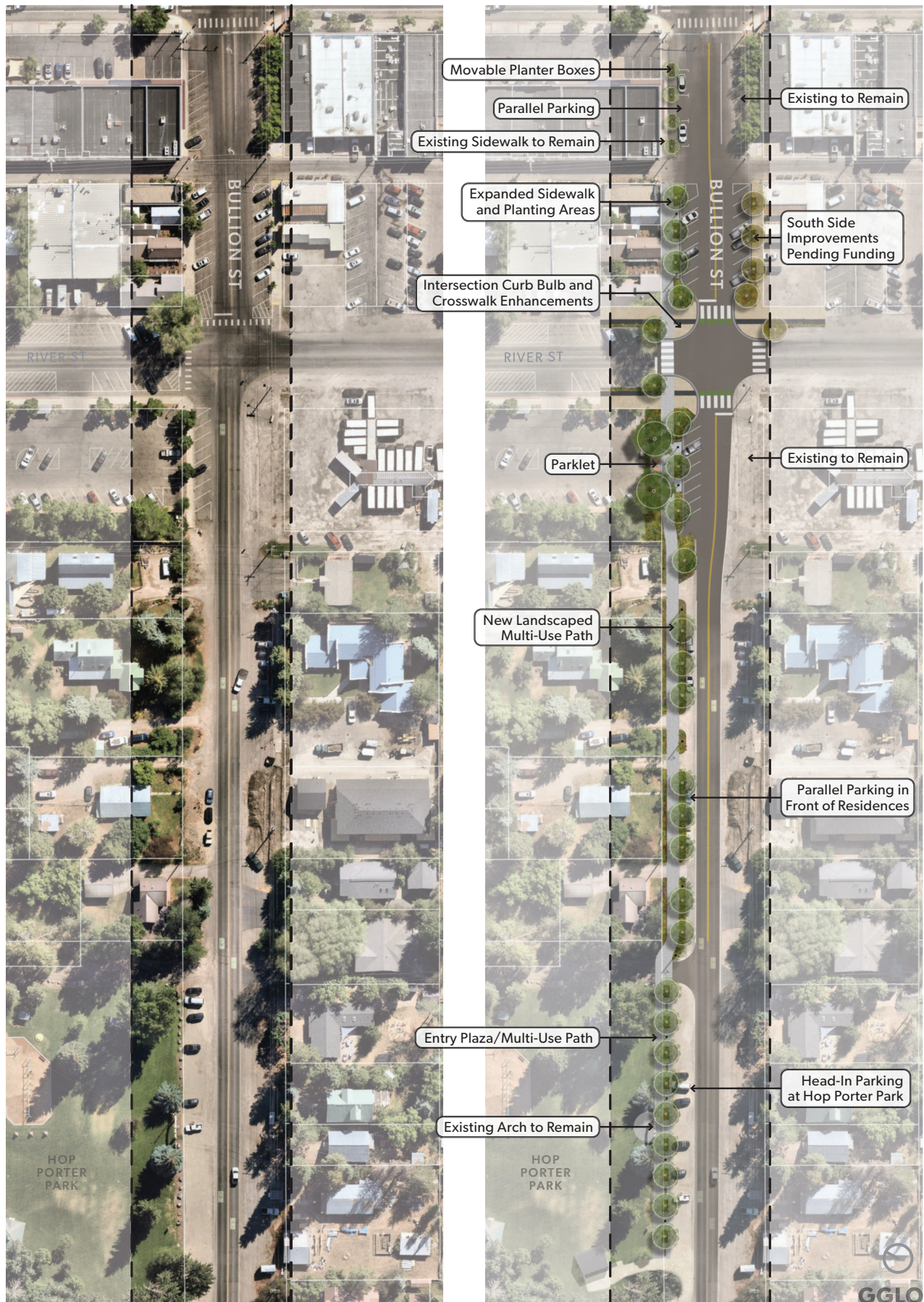
BULLION PATHWAY

DOWNTOWN MASTER PLAN
PHASE 1 IMPLEMENTATION

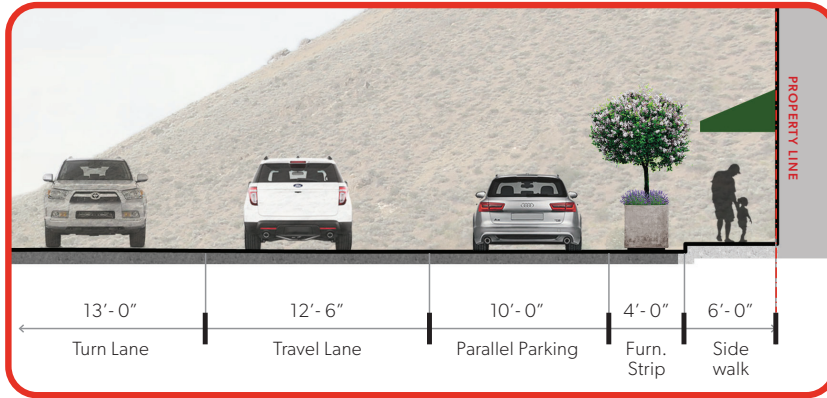


EXISTING CONDITION

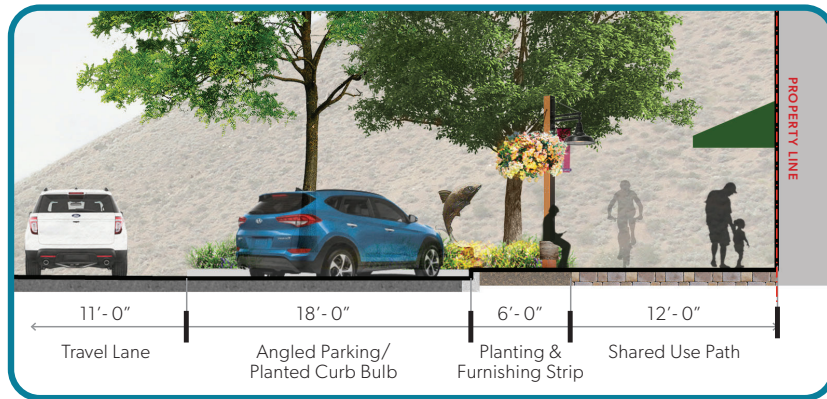
PHASE 1A & B



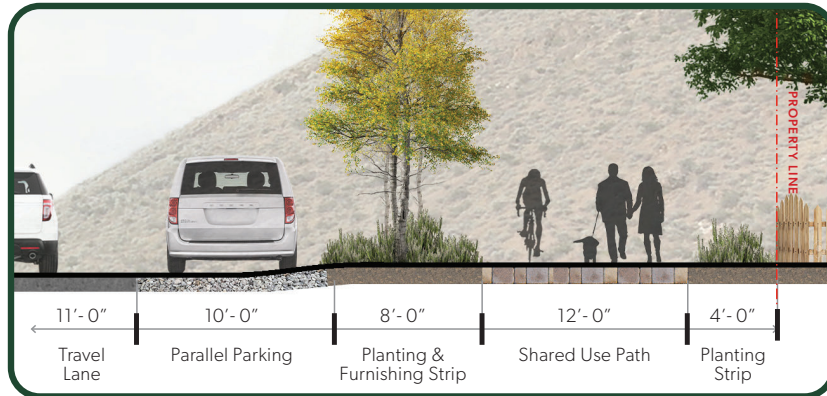
1 TACTICAL IMPROVEMENTS



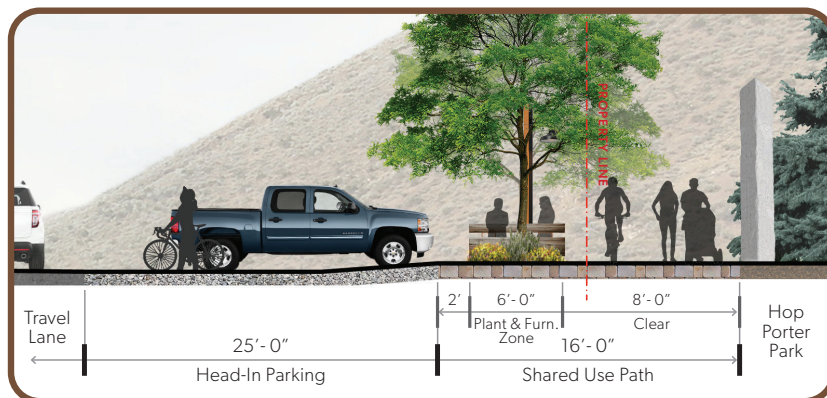
2 DOWNTOWN SECTION



3 RESIDENTIAL SECTION



4 HOP PORTER PARK SECTION



Return to Agenda

AGENDA ITEM SUMMARY

DATE: 04/01/2025

District: Gateway and Airport Way Districts

STAFF: LH/BS

SUBJECT: Presentation and adoption of the annual financial statements for Fiscal Year Ending September 30, 2024 by Brady Workman, auditor, followed by acceptance of audited financial statements.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

Attached is the Hailey Urban Renewal Agency FY24 audit by Workman & Company and Representation Letter.

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to adopt FY24 audit as presented by Workman & Company.

Motion to authorize Chair signature on the Representation Letter.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____

WORKMAN & COMPANY

Office of
Accounting

2190 Village Park Avenue, Suite 300 • Twin Falls, ID 83301 • 208.733.1161 • Fax: 208.733.6100

December 20, 2024

To the Board of Commissioners
Hailey Urban Renewal Agency
Hailey, Idaho

We have audited the financial statements of the governmental activities of the Hailey Urban Renewal Agency, for the year ended September 30, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated October 28, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Hailey Urban Renewal Agency, are described in Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during 2024. We noted no transactions entered into by the Hailey Urban Renewal Agency during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the Hailey Urban Renewal Agency's financial statements was:

The Agency at the financial statement date had no estimates to disclose.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 20, 2024.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Hailey Urban Renewal Agency's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to Budgetary Information, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restriction on Use

This information is intended solely for the information and use of the Board of Commissioners and management of the Hailey Urban Renewal Agency and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Workman & Company

WORKMAN AND COMPANY
Certified Public Accountants
Twin Falls, Idaho

HAILEY URBAN RENEWAL AGENCY

HAILEY, IDAHO

**Financial Statements
at September 30, 2024**

**HAILEY URBAN RENEWAL AGENCY
HAILEY, IDAHO**

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2190 Village Park Avenue, Suite 300 • Twin Falls, ID 83301 • 208.733.1161 • Fax: 208.733.6100

INDEPENDENT AUDITOR'S REPORT

December 20, 2024

To the Board of Commissioners
Hailey Urban Renewal Agency
Hailey, Idaho

Opinions

We have audited the accompanying financial statements of the governmental activities of the Hailey Urban Renewal Agency, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Hailey Urban Renewal Agency's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of the Hailey Urban Renewal Agency, as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Hailey Urban Renewal Agency, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Hailey Urban Renewal Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

Report Continued—

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Hailey Urban Renewal Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Hailey Urban Renewal Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planning scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 13-15 be presented to supplement the basic financial statements. Management has omitted a management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2024, on our consideration of the Hailey Urban Renewal Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.

Workman & Company

Certified Public Accountants
Twin Falls, Idaho

HAILEY URBAN RENEWAL AGENCY
Statement of Net Position
at September 30, 2024

	<u>Total Primary Government</u>	<u>Total Reporting Entity</u>
<u>ASSETS</u>		
Cash and Deposits	\$ 1,272,518	\$ 1,272,518
Property Tax Receivable	7,779	7,779
Total	<u>1,280,297</u>	<u>1,280,297</u>
Capital Assets:		
Land, Buildings and Infrastructure	<u>0</u>	<u>0</u>
Total	0	0
Less Accumulated Depreciation	<u>0</u>	<u>0</u>
Total Capital Assets	<u>0</u>	<u>0</u>
Total Assets	<u>1,280,297</u>	<u>1,280,297</u>
<u>LIABILITIES</u>		
Accounts Payable	595,019	595,019
Long-term Liabilities:	<u>0</u>	<u>0</u>
Total Liabilities	<u>595,019</u>	<u>595,019</u>
<u>NET POSITION</u>		
Invested in Capital Assets - net of related debt	0	0
Restricted For:		
Capital Projects	0	0
Unrestricted	<u>685,278</u>	<u>685,278</u>
Total Net Position	<u>\$ 685,278</u>	<u>\$ 685,278</u>

The accompanying notes are a part of these financial statements.

HAILEY URBAN RENEWAL AGENCY
Statement of Activities
For the Year Ended September 30, 2024

<u>Activities:</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenues and</u>	
<u>Governmental:</u>	<u>Expenses</u>	<u>Fees, Fines, and Charges for Services</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Changes in Net Position</u>
<u>Governmental:</u>	<u>Expenses</u>	<u>for Services</u>	<u>Contributions</u>	<u>Governmental Activities</u>	<u>Total</u>
General Government	\$ 722,455	\$ 0	\$ 0	(722,455)	\$ (722,455)
Total Governmental Activities	722,455	0	0	(722,455)	(722,455)
General Revenues:					
Property Taxes				639,545	639,545
Interest				52,532	52,532
Total general revenues and transfers				692,077	692,077
Changes in net position				(30,378)	(30,378)
Net Position - Beginning				715,656	715,656
Net Position - Ending				\$ 685,278	\$ 685,278

The accompanying notes are a part of these financial statements.

HAILEY URBAN RENEWAL AGENCY
Balance Sheet
Governmental Funds
for the year ended September 30, 2024

	<u>South Zone</u>	<u>Gateway Zone</u>	<u>Airport Zone</u>	<u>Total Governmental Funds</u>
ASSETS:				
Cash and Cash Deposits	\$	\$ 1,058,917	\$ 213,601	\$ 1,272,518
Taxes Receivable		6,903	876	7,779
Due From Other Funds		32,079		32,079
		<u> </u>	<u> </u>	<u> </u>
Total Assets	\$	<u>0</u>	\$ <u>214,477</u>	<u>1,312,376</u>
LIABILITIES:				
Accounts Payable		1,334	590,844	2,841
Due To Other Funds		32,079		595,019
		<u> </u>	<u> </u>	<u> </u>
Total Liabilities		<u>33,413</u>	<u>590,844</u>	<u>627,098</u>
FUND BALANCE:				
Non-spendable				0
Restricted				0
Committed				0
Assigned		507,055	211,636	718,691
Unassigned		(33,413)		(33,413)
		<u> </u>	<u> </u>	<u> </u>
Total Fund Balance		<u>(33,413)</u>	<u>507,055</u>	<u>211,636</u>
Total Liabilities and Fund Balance	\$	<u>0</u>	\$ <u>214,477</u>	\$ <u>1,312,376</u>

Net Position of Governmental Funds (Page 3) \$ 685,278

The accompanying notes are a part of these financial statements.

HAILEY URBAN RENEWAL AGENCY
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
for the year ended September 30, 2024

	<u>South Zone</u>	<u>Gateway Zone</u>	<u>Airport Zone</u>	<u>Total Governmental Funds</u>
REVENUE:				
Property Taxes	\$	\$ 495,394	\$ 144,151	\$ 639,545
State Highway Users				0
Local Road and Bridge Tax				0
State Liquor				0
State Revenue Sharing				0
Franchise, Licenses and Permits				0
Sanitation				0
Grants and Contributions				0
Interest Earnings		45,152	7,380	52,532
Miscellaneous				0
Total Revenue	<u>0</u>	<u>540,546</u>	<u>151,531</u>	<u>692,077</u>
EXPENDITURES:				
Participation Agreement		24,250		24,250
Professional Fees	27,131	30,443	11,313	68,887
Insurance	649	649	649	1,947
Administration	5,633	24,378	7,824	37,835
Capital Outlay		589,536		589,536
Total Expenditures	<u>33,413</u>	<u>669,256</u>	<u>19,786</u>	<u>722,455</u>
EXCESS REVENUE (EXPENDITURES)	(33,413)	(128,710)	131,745	(30,378)
OTHER FINANCING SOURCES (USES):				
Operating transfers from other funds				0
Operating transfers (to) other funds				0
NET CHANGE IN FUND BALANCES	(33,413)	(128,710)	131,745	(30,378)
FUND BALANCE - BEGINNING		<u>635,765</u>	<u>79,891</u>	<u>715,656</u>
FUND BALANCE - ENDING	\$ <u>(33,413)</u>	\$ <u>507,055</u>	\$ <u>211,636</u>	\$ <u>685,278</u>

The accompanying notes are a part of these financial statements.

HAILEY URBAN RENEWAL AGENCY
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
for the year ended September 30, 2024

Net Change in Fund Balance - Total Governmental Funds (Page 6)	\$ (30,378)
--	-------------

Governmental funds report capital outlays as current year expenditures. In the Statement of Activities the cost of these assets is allocated over their estimated useful lives as depreciation expense. This is the amount of current capital outlay for new fixed assets.

This is the amount of current year depreciaton.	0
---	---

This is the amount of new Governmental Fund assets.	0
---	---

Long term liabilities are not recorded in the Governmental funds.

There are no long-term liabilities in the Agency	<u>0</u>
--	----------

Change in Net Position of Governmental Activities (Page 4)	\$ <u><u>(30,378)</u></u>
--	---------------------------

The accompanying notes are a part of these financial statements.

**HAILEY URBAN RENEWAL AGENCY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Reporting Entity

The Hailey Urban Renewal Agency (the Agency) was created for the purpose of redeveloping and rehabilitating certain deteriorating areas in the City of Hailey, Idaho, and was established by a resolution from the Hailey City Council dated January 25, 2010. The Agency is authorized under provisions of the Idaho Urban Renewal Law of 1965 (Chapter 20, Title 50, Idaho Code).

The Agency is a component unit, as defined by generally accepted accounting principles, of the City of Hailey, Idaho, because of its operational and financial responsibility with the City. The City of Hailey appoints the governing body of the Agency.

The financial statements of the Hailey Urban Renewal Agency have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local government units. The Governmental Accounting Standards Boards (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net position) report information on all of the non-fiduciary activities of the Agency.

The statement of activities demonstrates the degree to which the direct expense of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges to patrons who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The Agency's activities and general administrative services are classified as governmental activities. The Agency has no business-type activities.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as is the fiduciary fund financial statement. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the Agency receives cash.

The Agency reports the following major governmental funds:

- The *General Fund* is the Agency's primary operating fund. It accounts for all the financial resources of the Agency. The General Fund is reporting in the 3 Districts or zones.

**HAILEY URBAN RENEWAL AGENCY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

Continued—

Budgetary Policy

The Agency prepares a budget for its general fund operations. The statement of revenues and expenditures and changes in fund balances and actual-general fund presents comparison of the legally adopted budget with the actual data on a budgetary basis.

Under Idaho Code, the Agency's budget establishes maximum legal authorization for expenditures during the fiscal year. Expenditures are not to exceed the budgeted amounts, except as allowed by the Code for certain events.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Agency because it is not considered necessary to assure effective budgetary control or to facilitate effective cash planning and control.

Capital Assets

Capital Assets, which include land, building and improvements, and furniture and equipment, are reported in the government-wide financial statements. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extended assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized.

The Agency's capital assets are being depreciated using the straight-line method over their useful lives.

As of the balance sheet date, the Agency does not report any capital assets.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Entity Classifications

- A. Agency-Wide Financial Statements – The Agency reports net assets in three categories – invested in capital assets, restricted and unrestricted.
- B. Fund Financial Statements – The Agency has adopted GASB Statement No. 54 “Fund Balance Reporting and Governmental Fund Type Definitions” (GASB 54) which defines how fund balances of the governmental funds are presented in the financial statements. There are five classifications of fund balances as presented below:

**HAILEY URBAN RENEWAL AGENCY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

Continued—

Non-spendable – These funds are not available for expenditures based on legal or contractual requirements. In this category, one would see inventory, long-term receivables, unless proceeds are restricted, committed, or assigned and legally or contractually required to be maintained intact (corpus or a permanent fund).

Restricted – These funds are governed by externally enforceable restrictions. In this category, one would see restricted purpose grant funds, debt service or capital projects.

Committed – Fund balances in this category are limited by the governments' highest level of decision making. Any changes of designation must be done in the same manner that it was implemented and should occur prior to end of the fiscal year, though the exact amount may be determined subsequently.

Assigned – These funds are intended to be used for specific purposes, intent is expressed by; governing body or an official delegated by the governing body.

Unassigned – This classification is the default for all funds that do not fit into the other categories. This, however, should not be a negative number for the general fund. If it is, the assigned fund balance must be adjusted.

Order of Use of Fund Balance – The Agency's policy is to apply expenditures against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance and unassigned fund balance at the end of the fiscal year. For all funds, non-spendable fund balances are determined first and then restricted fund balances for specific purposes are determined.

2. PROPERTY TAXES

Property taxes are billed and collected within the same period in which the taxes are levied. The Agency does not levy property taxes; however, it is entitled to the taxes levied on the increase in assessed valuation of real and personal property within its jurisdiction that occur after January 1, 2010.

In accordance with Idaho law, property taxes are levied in September for each calendar year. All personal taxes and one-half of real property taxes are due by December 20. The second half of the real property taxes is due by June 20. Tax levies on such assessed values are certified to the County prior to the commencement of the fiscal year.

Taxes are collected by Blaine County and remitted to the Agency primarily in January and July of the fiscal year. The Agency defers recognition of property taxes assessed but not collected within 60 days of the fiscal year-end. Such amounts have been recognized as revenues as they are deemed immaterial to the financial statements taken as a whole.

3. CASH AND DEPOSITS

Deposits: Custodial credit risk, in the case of deposits, is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Agency has no deposit policy for custodial credit risk. At year end, \$ 106,766 of the Agency's bank balance was not exposed to custodial credit risk because it was insured by the FDIC and \$ 0 of deposits were exposed to custodial credit risk.

**HAILEY URBAN RENEWAL AGENCY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

Continued—

Investments: Custodial credit risk, in the case of investments, is the risk that in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year end, the Agency held the following investments:

Investment Type

Idaho State Local Government Investment Pool \$ 1,272,517.

These investments are unrated external investment pools sponsored by the Idaho State Treasurer's Office. They are classified as "Investments in an External Investment Pool" and are exempt from custodial credit risk and concentration of credit risk reporting. Interest rate risk is summarized as follows: Asset-backed securities are reported using weighted average life to more accurately reflect the projected term of the security, considering interest rates and repayment factors.

The elected Idaho State Treasurer, following Idaho Code, Section 67-2328, is authorized to sponsor an investment pool in which the Agency voluntarily participates. The Pool is not registered with the Securities and Exchange Commission or any other regulatory body - oversight is with the State Treasurer, and Idaho Code defines allowable investments. All investments are entirely insured or collateralized with securities held by the Pool or by its agent in the Pool's name. And the fair value of the Agency's position in the external investment pool is the same as the value of the pool shares.

Credit Risk: The Agency's policy is to comply with Idaho State statutes which authorize the Agency to invest in obligations of the United States, obligations of the State or any taxing district in the State, obligations issued by the Farm Credit System, obligations of public corporations of the State of Idaho, repurchase agreements, tax anticipation notes of the State or taxing district in the State, time deposits, savings deposits, revenue bonds of institutions of higher education, and the State Treasurer's Pool.

Interest rate risk and concentration of credit risk: The Agency has no policy regarding these two investment risk categories.

The Agency maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is presented on the combined balance sheet as "Cash and Deposits."

Cash and Deposits are comprised of the following at the financial statement date:

Cash on Hand	\$	0
Deposits with financial institutions:		
Demand deposits		45,911
State of Idaho Investment Pool		<u>1,272,517</u>
Total		<u>\$1,272,518</u>

4. LABOR AND ASSOCIATED COSTS

The Agency does not currently employ any staff and contracts with the City of Hailey for administrative duties. Labor and associated costs are allocated to the Agency for reimbursement purposes. Because of the nature of the reimbursement, the Agency does not report any payroll or retirement liabilities.

**HAILEY URBAN RENEWAL AGENCY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

5. LITIGATION

The Agency, at the financial statement date, is not involved in any material disputes as either plaintiff or defendant.

6. RISK MANAGEMENT

The Agency is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; injuries to the general public; and natural disasters. The Agency carries commercial insurance coverage for these risks to the extent deemed prudent by the board of commissioners.

7. SUBSEQUENT EVENTS

Subsequent events were evaluated through the date of the auditor's report, which is the date the Financial statements were available to be issued.

8. CAPITAL ASSETS

The Agency has invested resources into improving infrastructure within each District area. These amounts have been expensed in the year they have occurred. The chart below is for information purposes only.

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Governmental Activities:				
<i>Capital Assets being depreciated:</i>				
Infrastructure - All	948,141	589,536		1,537,677
Total	<u>948,141</u>	<u>589,536</u>	<u>0</u>	<u>1,537,677</u>
Less: Accumulated Depreciation:				0
Total Net Depreciated Assets	<u>948,141</u>	<u>589,536</u>	<u>0</u>	<u>1,537,677</u>
Governmental capital assets, net	\$ <u>948,141</u>	\$ <u>589,536</u>	\$ <u>0</u>	\$ <u>1,537,677</u>

**REQUIRED
SUPPLEMENTARY INFORMATION**

HAILEY URBAN RENEWAL AGENCY
Budgetary Comparison Schedule
South Zone
for the year ended September 30, 2024

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Budget Positive (Negative)</u>
REVENUES:			
Property taxes - Tax Increment Revenues	\$ 15,000	\$ 0	\$ (15,000)
Earnings on investments	<u>0</u>	<u>0</u>	<u>0</u>
Total revenues	<u>15,000</u>	<u>0</u>	<u>(15,000)</u>
EXPENDITURES:			
Office Expense		0	0
Professional Fees	30,000	27,131	2,869
Insurance		649	(649)
Administrative Expenses	20,000	5,633	14,367
Capital Outlay	<u>50,000</u>	<u>0</u>	<u>50,000</u>
Total expenditures	<u>100,000</u>	<u>33,413</u>	<u>66,587</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(85,000)</u>	<u>(33,413)</u>	<u>51,587</u>
NET CHANGE IN FUND BALANCE	(85,000)	(33,413)	\$ <u><u>51,587</u></u>
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	
FUND BALANCE - ENDING	<u>\$ (85,000)</u>	<u>\$ (33,413)</u>	

The accompanying notes are a part of these financial statements.

HAILEY URBAN RENEWAL AGENCY
Budgetary Comparison Schedule
Gateway Zone
for the year ended September 30, 2024

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Budget Positive (Negative)</u>
REVENUES:			
Property taxes - Tax Increment Revenues	\$ 475,000	\$ 495,394	\$ 20,394
Earnings on investments	<u>30,000</u>	<u>45,152</u>	<u>15,152</u>
Total revenues	<u>505,000</u>	<u>540,546</u>	<u>35,546</u>
EXPENDITURES:			
Participation Agreement	60,000	24,250	35,750
Professional Fees	73,500	30,443	43,057
Insurance	2,500	649	1,851
Administrative Expenses	27,300	24,378	2,922
Capital Outlay	<u>311,700</u>	<u>589,536</u>	<u>(277,836)</u>
Total expenditures	<u>475,000</u>	<u>669,256</u>	<u>(194,256)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>30,000</u>	<u>(128,710)</u>	<u>(158,710)</u>
NET CHANGE IN FUND BALANCE	30,000	(128,710)	\$ <u><u>(158,710)</u></u>
FUND BALANCE - BEGINNING	<u>635,765</u>	<u>635,765</u>	
FUND BALANCE - ENDING	<u>\$ 665,765</u>	<u>\$ 507,055</u>	

The accompanying notes are a part of these financial statements.

HAILEY URBAN RENEWAL AGENCY
Budgetary Comparison Schedule
Airport Zone
for the year ended September 30, 2024

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Budget Positive (Negative)</u>
REVENUES:			
Property taxes - Tax Increment Revenues	\$ 75,000	\$ 144,151	\$ 69,151
Earnings on investments	<u>10,000</u>	<u>7,380</u>	<u>(2,620)</u>
Total revenues	<u>85,000</u>	<u>151,531</u>	<u>66,531</u>
EXPENDITURES:			
Office Expense	0	0	0
Professional Fees	5,000	11,313	(6,313)
Insurance	0	649	(649)
Administrative Expenses	25,000	7,824	17,176
Capital Outlay	<u>45,000</u>	<u>0</u>	<u>45,000</u>
Total expenditures	<u>75,000</u>	<u>19,786</u>	<u>55,214</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>10,000</u>	<u>131,745</u>	<u>121,745</u>
NET CHANGE IN FUND BALANCE	10,000	131,745	\$ <u><u>121,745</u></u>
FUND BALANCE - BEGINNING	<u>79,891</u>	<u>79,891</u>	
FUND BALANCE - ENDING	<u>\$ 89,891</u>	<u>\$ 211,636</u>	

The accompanying notes are a part of these financial statements.

2190 Village Park Avenue, Suite 300 • Twin Falls, ID 83301 • 208.733.1161 • Fax: 208.733.6100

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

December 20, 2024

To the Board of Commissioners
Hailey Urban Renewal Agency
Hailey, Idaho

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities of the Hailey Urban Renewal Agency, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Hailey Urban Renewal Agency's basic financial statements, and have issued our report thereon dated December 20, 2024.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Hailey Urban Renewal Agency's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Hailey Urban Renewal Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Hailey Urban Renewal Agency's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Hailey Urban Renewal Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Report Continued—

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Workman & Company

WORKMAND AND COMPANY
Certified Public Accountants
Twin Falls, Idaho

HAILEY URBAN RENEWAL AGENCY

HAILEY, IDAHO

December 20, 2024

Workman and Company
Certified Public Accountants
2190 Village Park Ave., Suite 300
Twin Falls, Idaho 83301

This representation letter is provided in connection with your audit of the financial statements of the Hailey Urban Renewal Agency, which comprise the respective financial position of the governmental activities, the business-type activities and each major fund as of September 30, 2024, and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of December 20, 2024, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated October 28, 2024, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- 6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- 7) Adjustments or disclosures, if any, have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.
- 8) The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole for each opinion unit. A list, if any, of the uncorrected misstatements is attached to the representation letter.
- 9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Guarantees, whether written or oral, under which the Agency is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

- 11) We have provided you with:

- a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters [and all audit or relevant monitoring reports, if any, received from funding sources].
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the Agency from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of Agency Board of Commissioners or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 12) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
 - 13) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
 - 14) We have no knowledge of any fraud or suspected fraud that affects the Agency and involves—
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
 - 15) We have no knowledge of any allegations of fraud or suspected fraud affecting the Agency's financial statements communicated by employees, former employees, regulators, or others.
 - 16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.
 - 17) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
 - 18) We have disclosed to you the identity of the Agency's related parties and all the related party relationships and transactions of which we are aware.

Government-specific

- 19) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 20) We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- 21) The Agency has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.
- 22) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
- 23) We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that we believe have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance.
- 24) We have identified and disclosed to you all instances, which have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that we believe have a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- 25) We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
- 26) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 27) As part of your audit, you assisted with preparation of the financial statements and related notes. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who

possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and related notes. We have reviewed, approved and accepted responsibility for your proposed adjustments to our general ledger account balances.

- 28) The Agency has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 29) The Agency has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 30) The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations if any.
- 31) The financial statements properly classify all funds and activities in accordance with GASB Statement No.34.
- 32) All funds that meet the quantitative criteria in [GASBS Nos. 34](#) and [37](#) for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 33) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
- 34) Investments, derivative instruments, and land and other real estate held by endowments are properly valued.
- 35) Provisions for uncollectible receivables have been properly identified and recorded.
- 36) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 37) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- 38) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 39) Deposits and investment securities and derivative instruments are properly classified as to risk and are properly disclosed.
- 40) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated.
- 41) The government meets the GASB-established requirements for accounting for eligible infrastructure assets using the modified approach.
- 42) We have appropriately disclosed the Agency's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 43) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- 44) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

Signature: _____

Title: _____

Return to Agenda

RIVER STREET NORTH



OPTION 1 (PREFERRED)
East Side Bike Path



OPTION 2
Dual to West Side Bike Path





LEGEND

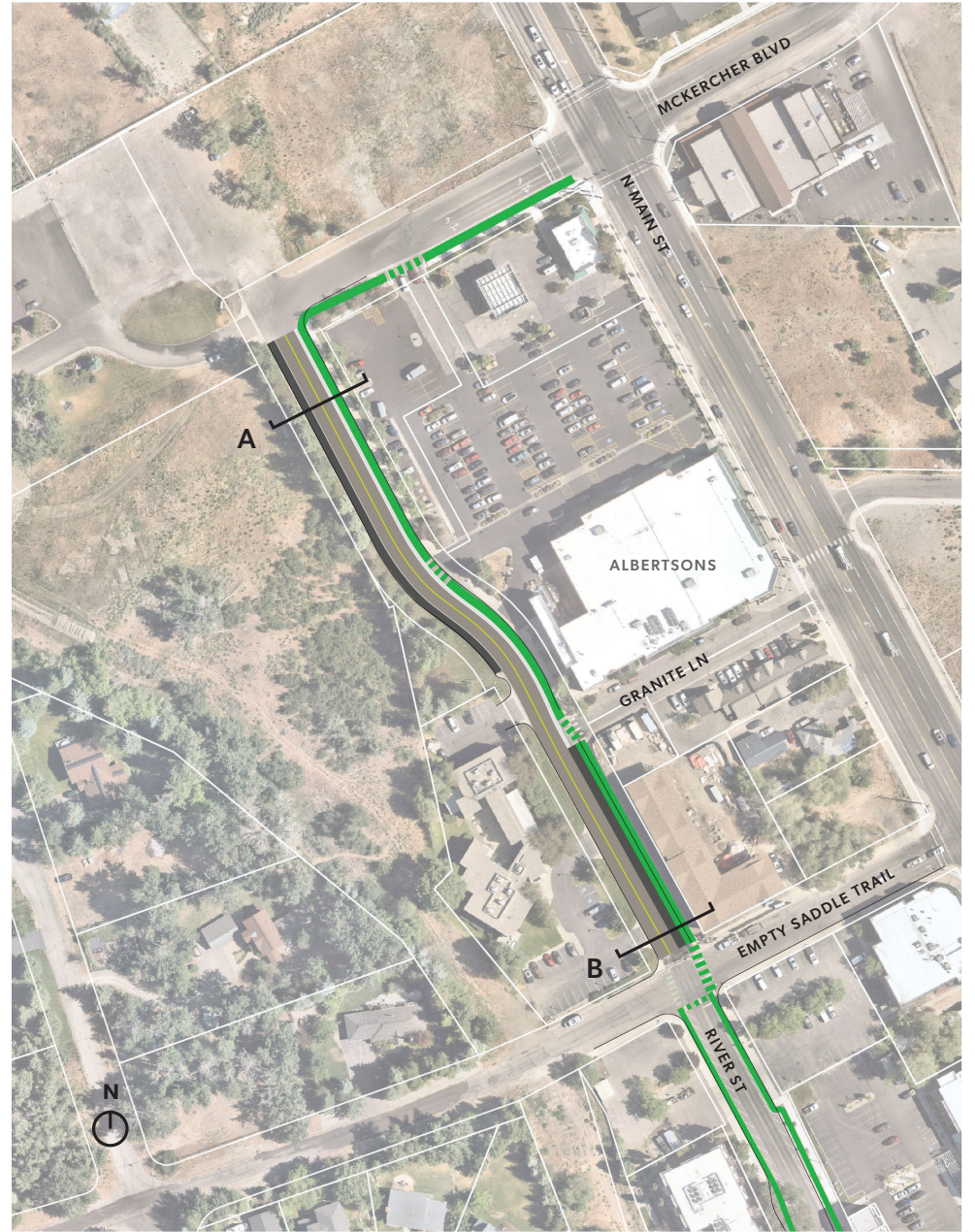
- Travel Lane
- Parking Lane
- Buffer
- Bike Path

**EXISTING
CONDITION**

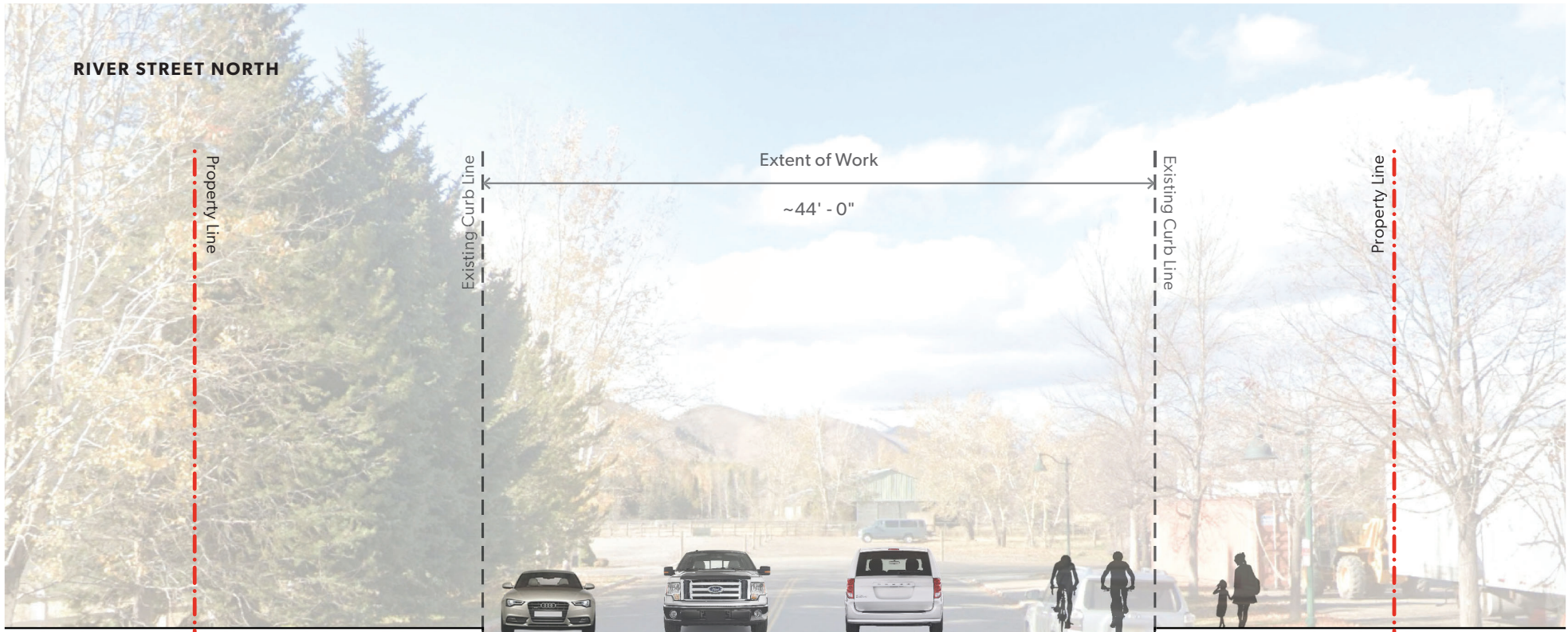


OPTION 1
East Side Bike Path

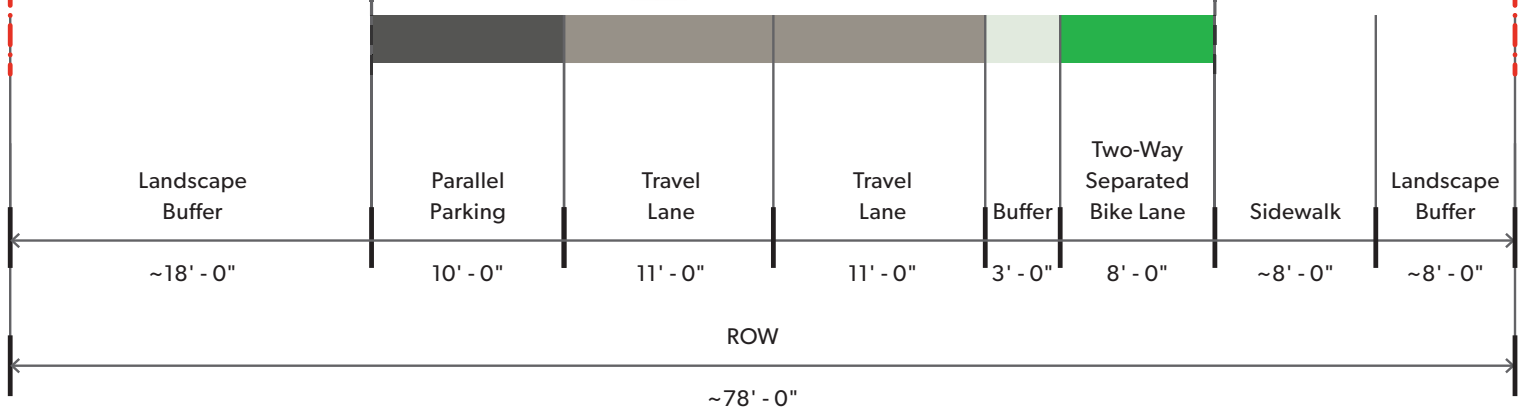
- Travel Lane 
- Parking Lane 
- Buffer 
- Bike Path 



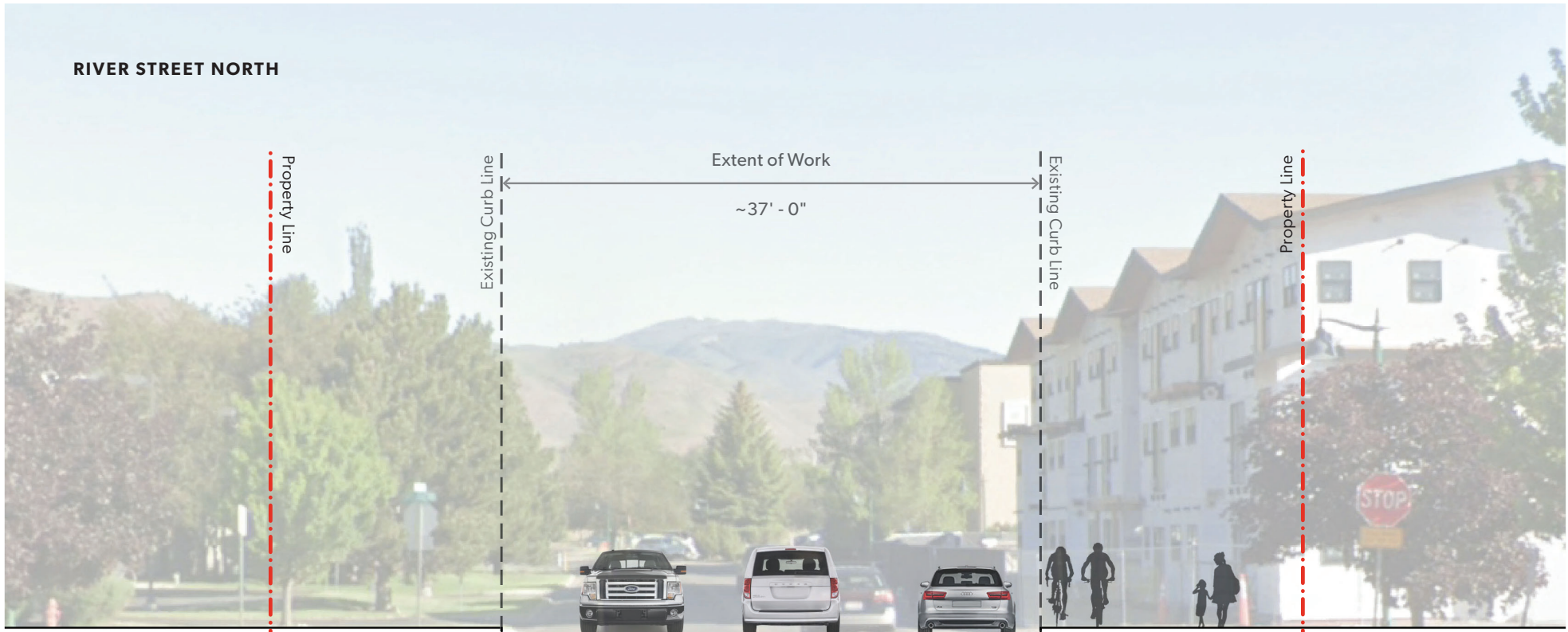
RIVER STREET NORTH



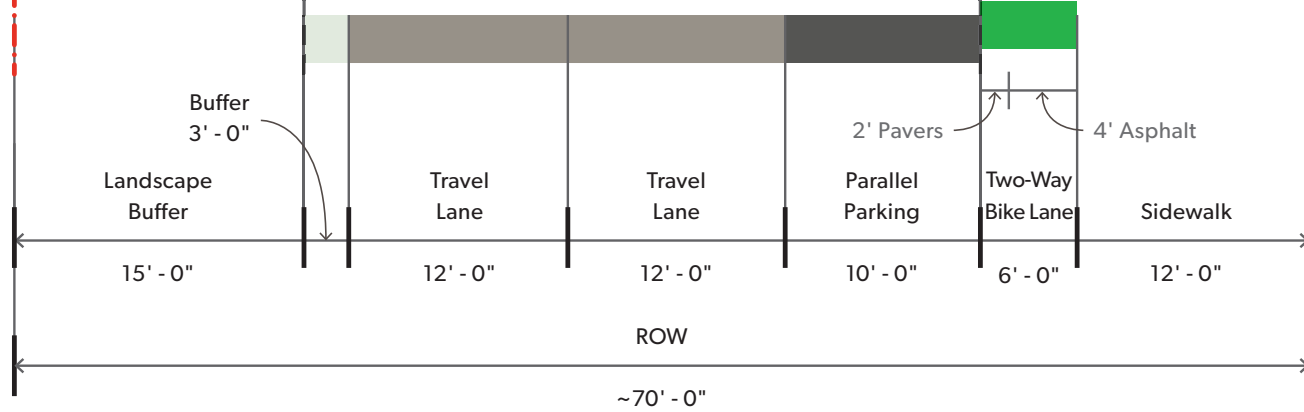
OPTION 1 Section A







RIVER STREET NORTH

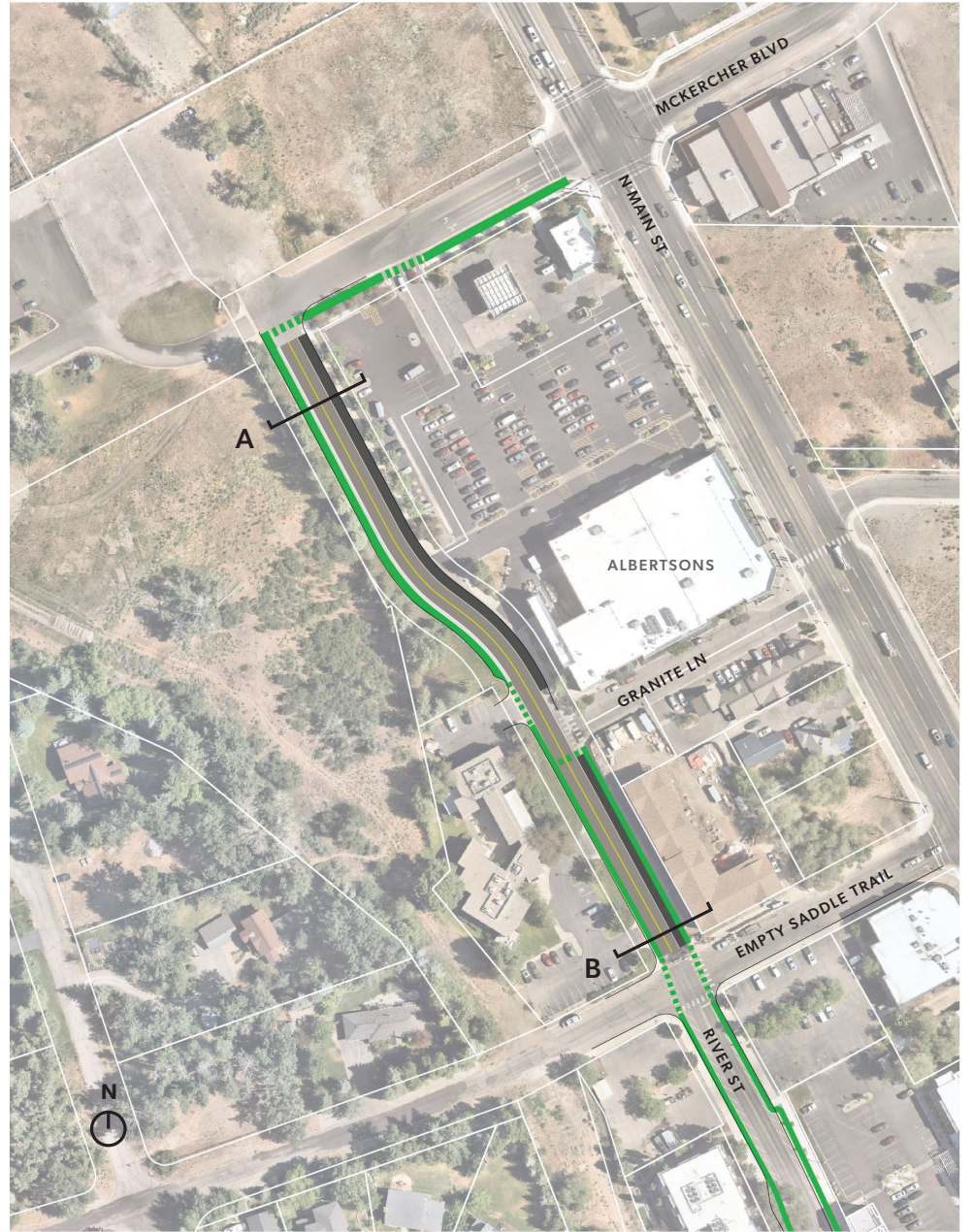


OPTION 1
Section B

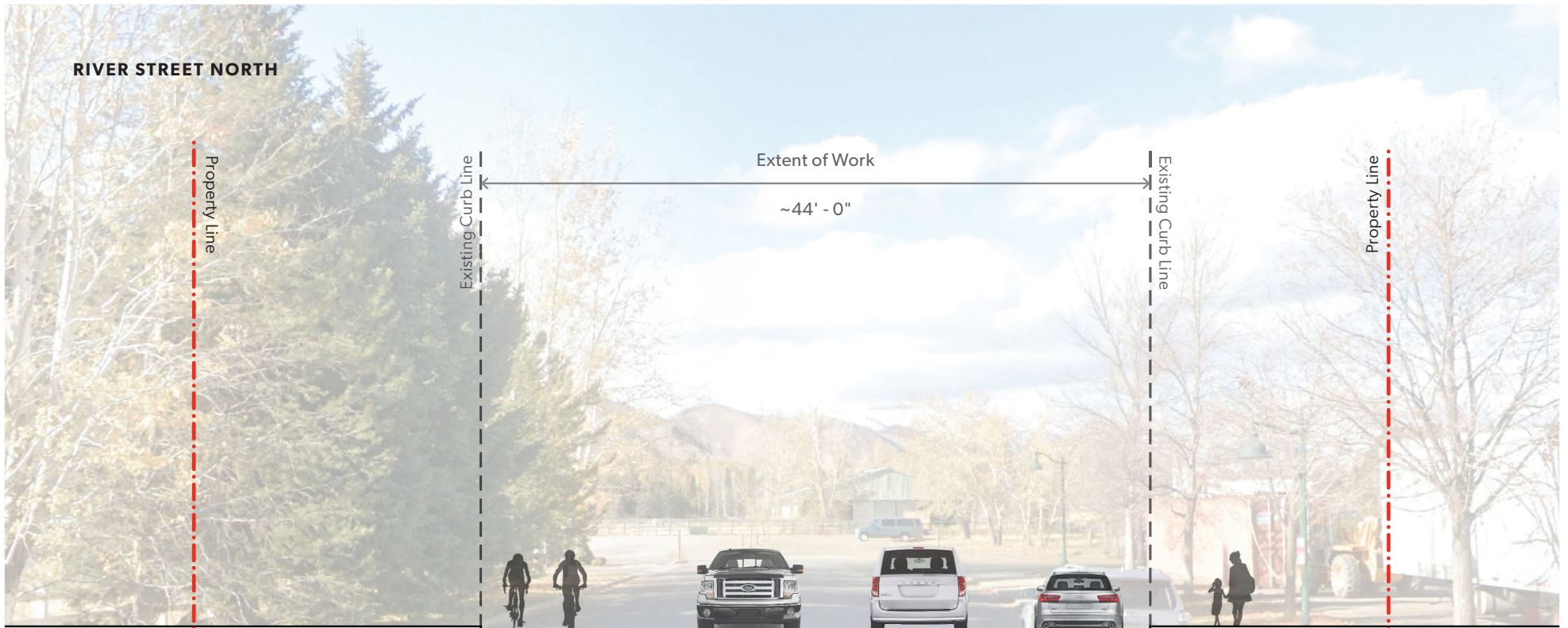


OPTION 2
Dual to West Side Bike Path

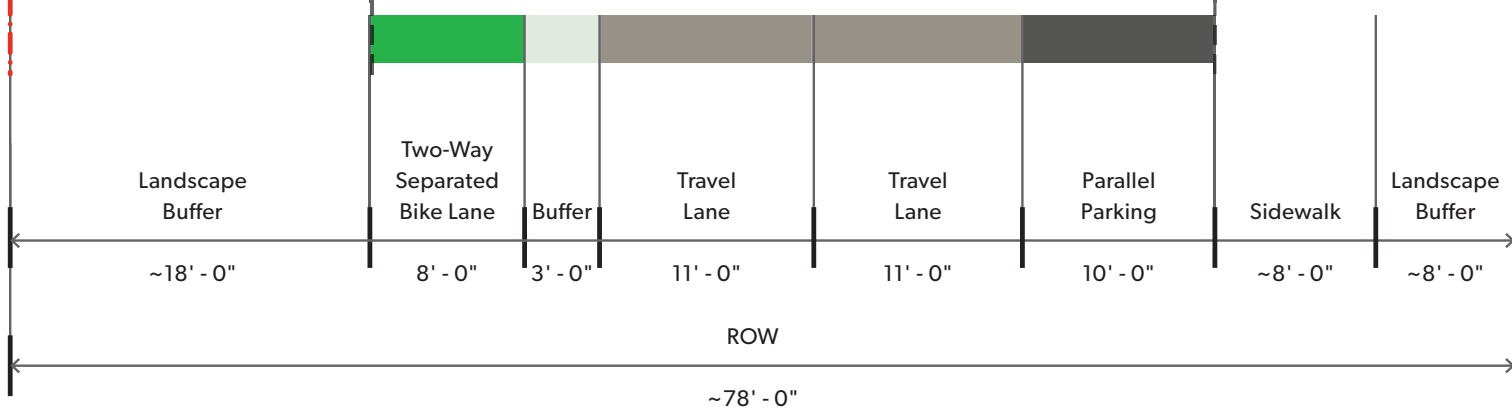
- Travel Lane 
- Parking Lane 
- Buffer 
- Bike Path 



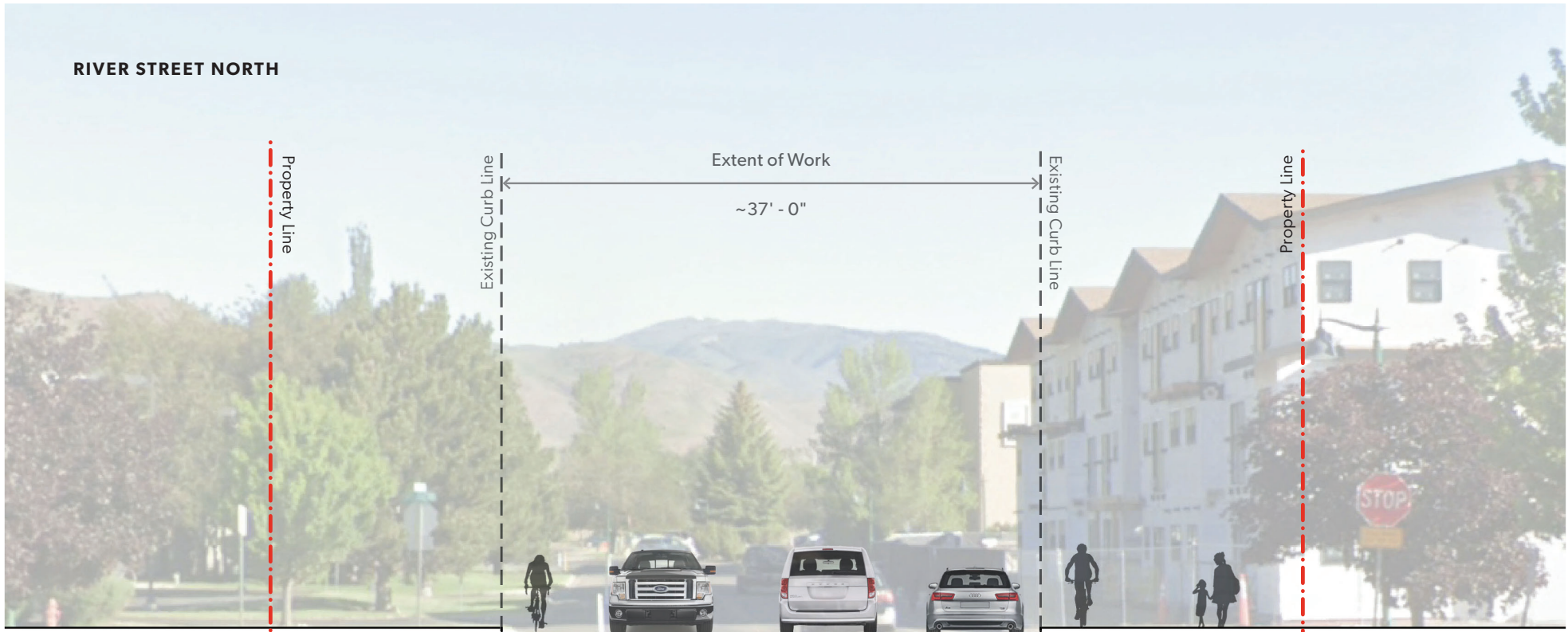
RIVER STREET NORTH



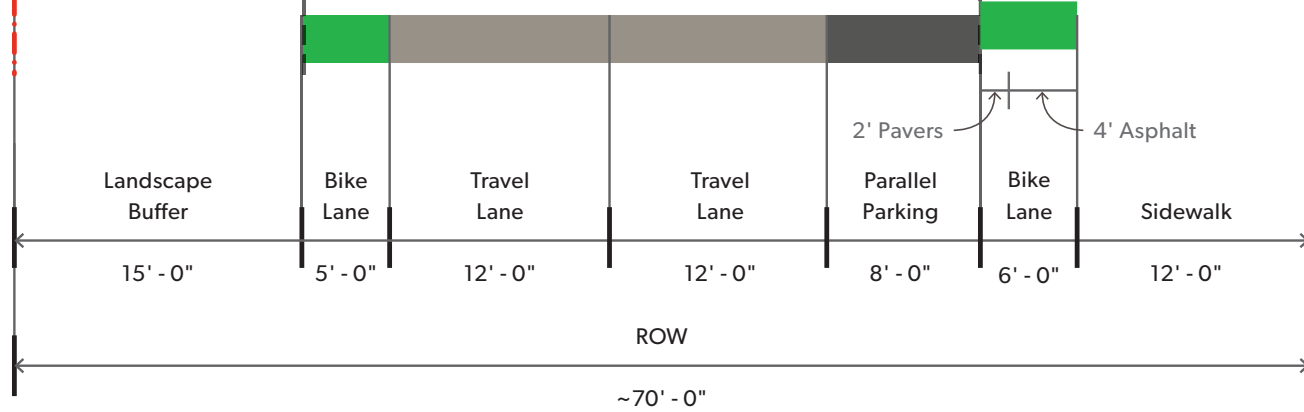
OPTION 2
Section A



RIVER STREET NORTH



OPTION 2
Section B



AGENDA ITEM SUMMARY

DATE: 04/01/2025

District: Gateway and Airport Way Districts

STAFF: BY/LH

SUBJECT: Update on possible modifications to the North River street bike path alignment.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

The URA has requested Staff to evaluate new redesign concepts of the previously URA & Council approved bike path layout for River Street north of Empty Saddle Road. The current design reflects the previous URA & Council decisions to continue directional pathway along both sides of River Street. The URA request is to consider combining the two directional pathways into a single bi-directional pathway in order to accommodate parallel parking on at least one side of River Street near Albertsons.

Two alignments have been considered as they relate to the northernmost block adjacent to Albertsons. Both options will require the obliteration of existing pavement markings and remarking, which will likely encourage a roadway chip sealing effort. The options are as follows:

- 1) Vehicular parallel parking on the west side of River Street with the bi-directional pathway on the east side. See the **blue line in Figure 1 below**.
- 2) Vehicular parallel parking on the east side of River Street with the bi-directional pathway on the west side of River Street. See the **pink line in Figure 1 below**.



Figure 1

Option 1

This option prevents an additional pedestrian crossing at the north end of River Street where it turns east onto McKercher. The option can be accommodated on the east side by converting the existing pathway into an 8' wide bi-directional pathway and reducing the existing buffer to 3' wide. While this results in less than ideal widths, it is considered minimally acceptable for current usage volumes and conflicts. Figure #2 below shows how this would look in the field with the white delineators showing the resulting widths. Existing cross hatched striping on the west side of the street will need to be obliterated and remarked for parking.



Figure 2

Further south, and just south of the Albertson's approaches, the existing centerline will need to be removed and translated westerly to accommodate the proposed 8' & 3' sections. This relocation can be seen by the delineators in Figure 3 below, together with the two 11' travel lanes.



Figure 3

At the far southern end of the revised alignment there are recently constructed improvements that are consistent with the long term and adopted River Street typical section Standard Drawing 18.14.012.F.3 as shown in Figures 4 & 5 below.

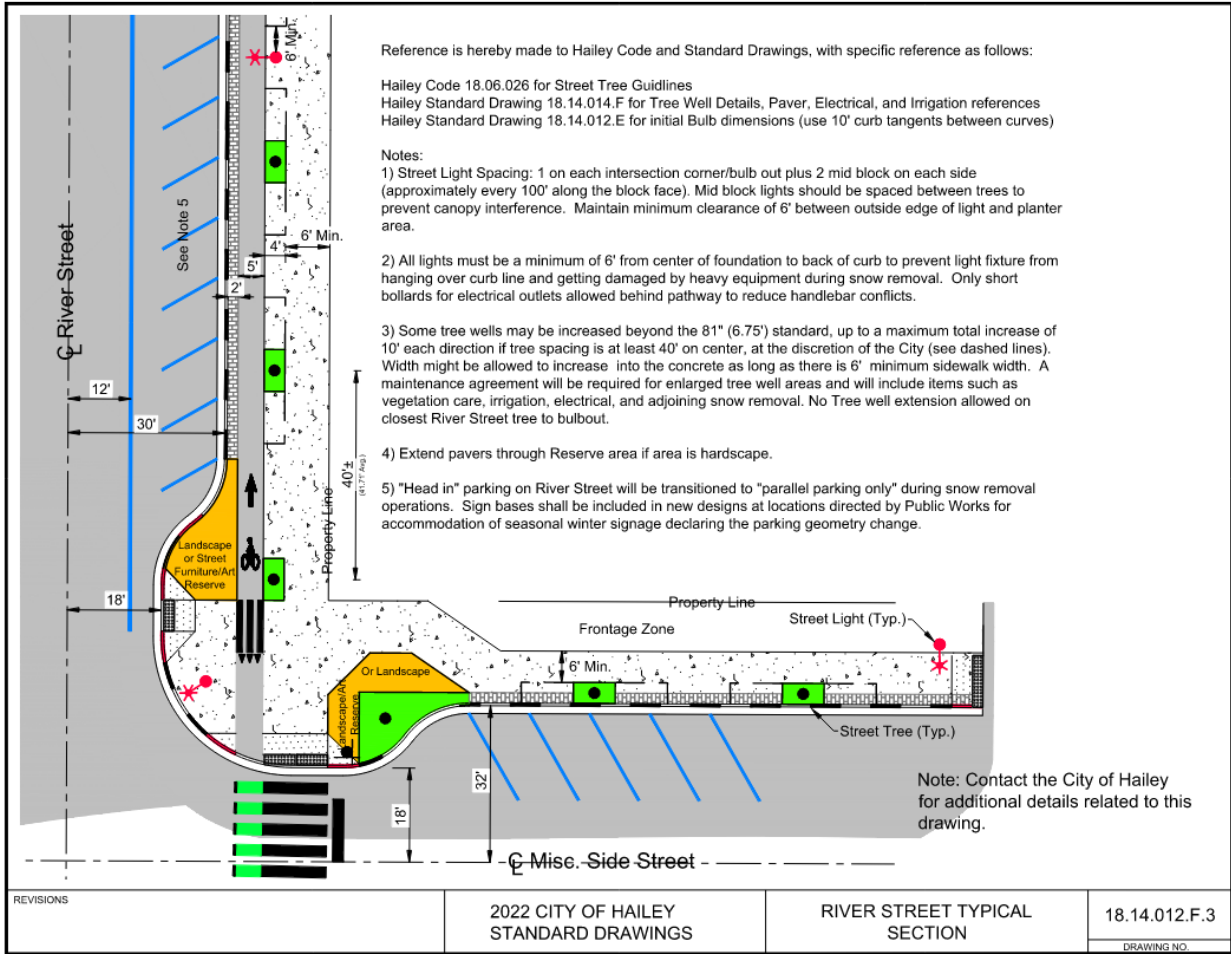


Figure 4



Figure 5

At this section the Street Division Manager and Public Works Director discussed splitting the pathway back to a directional pathway on both sides of the road, but ultimately decided the resulting mid-block crosswalk at an uncontrolled location was less desirable than a single, significantly narrowed, bi-directional pathway. Therefore, at this location the proposal is to continue the bi-directional pathway, but to confine it to the current 4' asphalt pathway (adjacent to the 2' paver strip). Although this is uncommonly narrow, current usage conflicts will likely be minimal and additional pavement markings can provide additional guidance.

Immediately north of this recently completed section there is approximately 50 feet of deteriorated sidewalk area that should be improved to transition the pathway off of the roadway surface and up onto the area behind the curb as shown below in Figure 6.



Figure 6

Continuing south, the pathway follows the new construction area before crossing Empty Saddle and transitioning back to two, directional pathways with one on either side of the road.

Option 2

This option, as previously presented in Figure 1, routes the pathway along the west side of River Street and then crosses mid block south of Albertsons to make use of the recently completed River Street Section mentioned previously.

Challenges with this alignment are similar to those presented above, with the addition of the following:

- 1) Additional crossing at the north end of River Street where it ties into McKercher
- 2) Need for midblock crossing to make use of recently constructed pathway by development
- 3) Obliteration and reinstallation of all thermoplastic markings from the east side to the west side

Cost estimating

Costs are currently being calculated for these revisions. The primary cost difference will be in the replacement of all thermoplastic discussed in Option 2, assuming that either alignment results in the 50' of sidewalk construction on the east side. Cost items in general include:

- 1) Physical removal of existing pavement markings resulting in minor pavement damage
- 2) Chip sealing of damaged areas (entire road section)
- 3) Fog sealing of new chip sealed areas
- 4) New Striping
- 5) New thermoplastic and removal for Option 2
- 6) Approximately 50' of new sidewalk and pathway

Estimates are not yet complete and more information will be presented at the meeting.

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

The Street Division Manager and Public Works Director recommend that if the existing conditions are to be revised, that Option 1 with the pathway along the east side of River Street be selected. There is no funding allocated to this modification, so a funding source would need to be identified. The URA may wish to make a recommendation to the City Council which includes URA funding.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____

Return to Agenda

AGENDA ITEM SUMMARY

DATE: 04/01/2025

District: Gateway and Airport Way Districts

STAFF: LE/LH

SUBJECT: Consider Resolution No. 2025-___ approving the 2024 Annual Report, authorize filing the Annual Report with the City Clerk and the State Controller’s Office as required by Idaho law, and authorize publication of the legal notice of filing.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

Resolution 2025-____, a resolution adopting the 2024 Annual Report attached as Exhibit A.

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to adopt Resolution No. 2025-___ approving the 2024 Annual Report, authorize filing the Annual Report with the City Clerk and the State Controller’s Office as required by Idaho law, and authorize publication of the legal notice of filing.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____

RESOLUTION NO. 2025-003

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF HAILEY, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HAILEY URBAN RENEWAL AGENCY, TO BE TERMED THE “ANNUAL REPORT RESOLUTION,” APPROVING THE ANNUAL REPORT OF THE URBAN RENEWAL AGENCY, FOR CALENDAR YEAR 2024; APPROVING THE NOTICE OF FILING THE ANNUAL REPORT WITH THE CITY AND IDAHO STATE CONTROLLER; AUTHORIZING ANY TECHNICAL CORRECTIONS TO THE ANNUAL REPORT; DIRECTING THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR TO FILE SAID REPORT; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Hailey Urban Renewal Agency, 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 Hailey, Idaho, hereinafter referred to as the “Agency.”

WHEREAS, the City Council (the “City Council”) of the City of Hailey, Idaho (the “City”), after notice duly published, conducted a public hearing on the Urban Renewal Plan for the Gateway District Urban Renewal Project (the “Gateway Plan”);

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 1138 on October 15, 2013, approving the Gateway Plan and making certain findings;

WHEREAS, the City Council after notice duly published, conducted a public hearing on the Urban Renewal Plan for the Airport Way District Urban Renewal Project (the “Airport Way Plan”);

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 1295 on November 22, 2021, approving the Airport Way Plan and making certain findings;

WHEREAS, pursuant to Idaho Code Section 20-2006(5)(c), the Agency is required to prepare an annual report and file the annual report with the City and the Idaho State Controller on or before March 31 of each year;

WHEREAS, pursuant to Idaho Code Section 50-2006(5)(c), the Executive Director prepared the annual report of the Agency’s activities for calendar year 2024, a copy of which report is attached hereto as Exhibit A and incorporated herein by reference;

WHEREAS, the Executive Director took steps to make available a copy of the report for public review and comment;

WHEREAS, on April 1, 2025, pursuant to Idaho Code Section 50-2006(5)(c), 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 Hailey City Hall, Council Chambers, 115 Main Street S, Hailey, Idaho, on the proposed annual report.

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

Section 1: That 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, together with any technical changes to the annual report and/or notice consistent with comments and discussions received at the April 1, 2025, Agency Board meeting, and adopted by the Agency Board.

Section 3: That the Secretary has submitted said draft annual report to the City of Hailey, Idaho, and the Idaho State Controller, as directed by the Idaho State Controller’s staff, on or before March 31, 2024.

Section 4: That the Board Chair, Vice-Chair, or Executive Director shall submit said annual report to the City of Hailey, Idaho, and the Idaho State Controller, as directed by the Idaho State Controller’s staff, on or before April 3, 2025

Section 5: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Hailey Urban Renewal Agency, on April 1, 2025. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on April 1, 2025.

APPROVED:

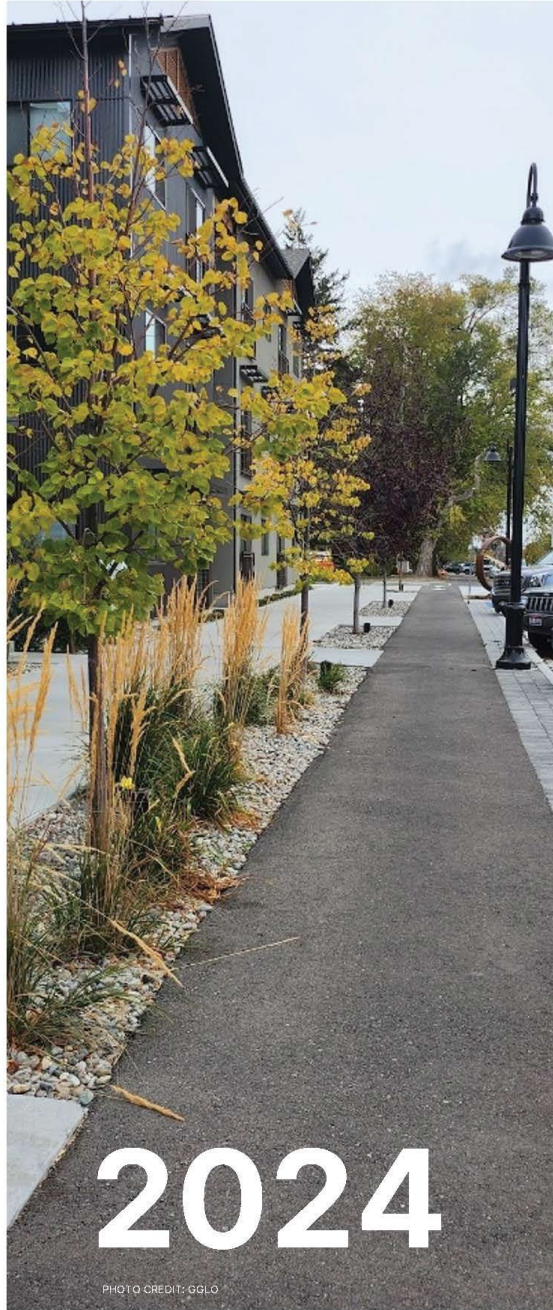
By _____
Chair of the Board

ATTEST:

By _____
Secretary

Exhibit A

2024 Annual Report



2024

PHOTO CREDIT: GGLLO

Hailey Urban
Renewal Agency

Annual Report



About Us

The Hailey Urban Renewal Agency (HURA) was established in 2010 to promote economic revitalization in the City of Hailey through Tax Increment Financing (TIF). Using the TIF structure, HURA incentivizes private, community-focused development and reinvests incremental tax dollars into the same designated area to fund essential public infrastructure projects. Each designated area, or district, has a finite duration of 20 years. HURA's commissioners, composed of local business owners and residents approved by Hailey's elected leaders, work closely with City agencies and staff. HURA holds monthly public meetings and actively seeks community input and guidance.

As of this publication, HURA oversees two active districts: the Gateway District, which focuses on enhancing Hailey's downtown core, and the Airport Way District, which covers the north end of Hailey's light industrial area.

Beyond managing these districts, HURA played a key role in developing Hailey's 2024 Downtown Master Plan, which outlines a long-term vision for a vibrant, walkable, and well-connected downtown. More information on project statuses within these districts can be found on pages 7-10 of the Annual Report.

It is important to note that HURA does not supersede any city agencies, such as the City Council or Planning & Zoning Commission, nor does it have the authority to approve development projects.



GATEWAY DISTRICT

BOARD OF COMMISSIONERS



Larry Schwartz

Chairman

Martha Burke

Commissioner

Bob Brand

Commissioner

Brian McCue

Commissioner

Sandi Viau

Vice Chair
(not pictured)

STAFF MEMBERS

Lisa Horowitz

Executive Director

Becky Stokes

Treasurer

Jessica Parker

Secretary

Meghan Conrad

Legal Counsel

When We Meet

HURA holds public meetings on the third Tuesday of each month at 11 a.m. in Hailey City Hall. All are welcome to attend!

2025 MEETING DATES

January 21

February 18

March 18

April 15

May 20

June 17

July 15

August 19

September 16

October 21

November 18

December 16



Contact Us!

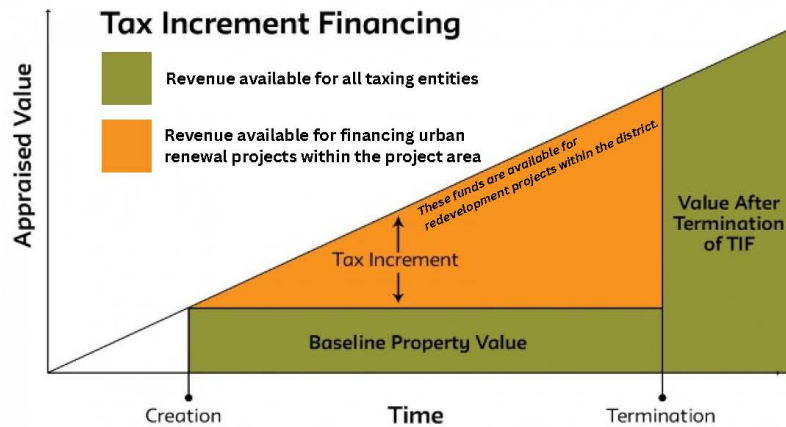
115 S Main Street
Hailey, ID 83333

www.haileycityhall.org

Lisa Horowitz, Executive Director
lisa.horowitz@haileycityhall.org
208-788-4221

How Tax Increment Financing Works

Tax Increment Financing (TIF) is a tool used by urban renewal agencies to fund public infrastructure improvements and redevelopment projects within designated areas, known as Revenue Allocation Areas (RAAs). These areas are established to address issues like blight, aging infrastructure, or underutilized and undeveloped properties that hinder economic growth and community development.



When an RAA is created, the current assessed value of all properties within the district is set as the "base value." Over time, as redevelopment occurs and property values increase, the additional property tax revenue generated above the base value – called the "tax increment" – is allocated to the urban renewal agency. These **funds are reinvested into the district** to finance infrastructure upgrades, streetscape improvements, public amenities, and other projects that encourage private investment and

support economic revitalization.

Importantly, TIF allows these efforts to proceed without impact to the general property tax base.

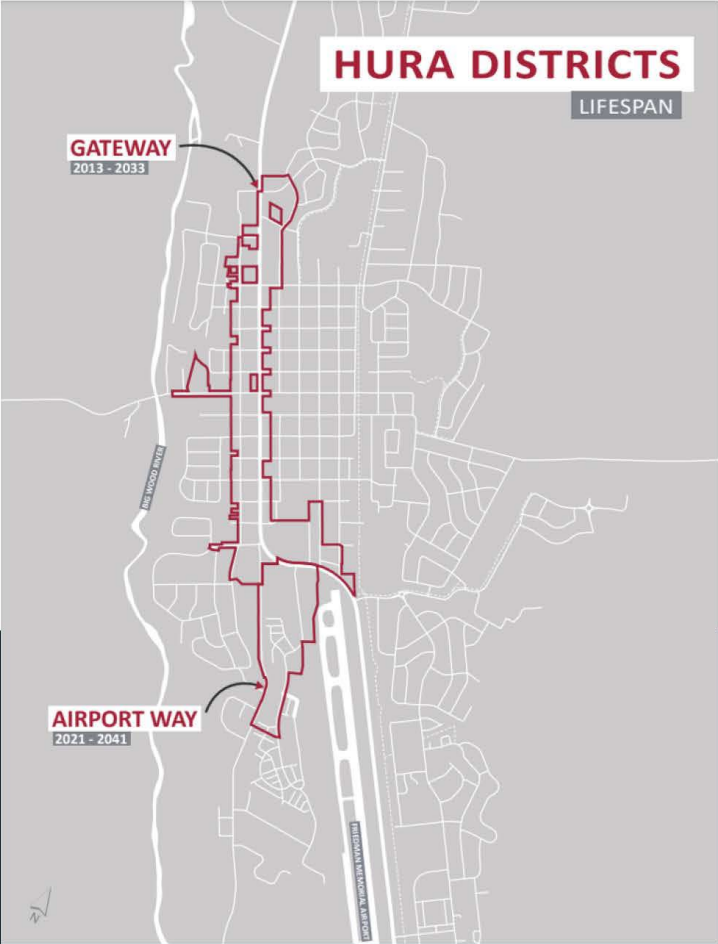
RAAs and TIF play a critical role in ensuring urban renewal efforts are financially sustainable while activating redevelopment and minimizing the financial burden on taxpayers. At the end of the district's term (20 years) tax revenues return to the underlying taxing entities.

HURA Districts

HURA has designated two Urban Renewal Districts: Gateway and Airport Way. These areas were created to address specific issues – blight, aging infrastructure, and underutilized and undeveloped properties that could benefit from redevelopment.

The TIF funding mechanism is used for projects such as road and utility upgrades, streetscapes, public facilities, and other enhancements that encourage private investment, support economic revitalization, and benefit the broader community. This funding method ensures urban renewal efforts are financially sustainable without impacting the general property tax base.

Pursuant to Idaho law, Urban Renewal Districts have a maximum lifespan of 20 years and automatically expire at the end of their designated term.



Projects

River Street Improvements

The River Street Enhancement Project is a key improvement within the broader Gateway District. In collaboration with Hailey's Planning & Zoning Commission and private developers, HURA has incentivized public infrastructure upgrades that support the City's goal of a more connected, walkable downtown. These enhancements improve public safety, accessibility, and aesthetics along five blocks from Croy Street to Myrtle Street. Key features include continuous sidewalks, landscaping, curb bulbs to shorten crossing distances, protected bike lanes, and street plantings. The project also incorporates planters, consistent street furnishings and lighting, and public art at curb bulbs. Additionally, HURA is helping to expand off-street public parking—an important role for urban renewal agencies across Idaho.

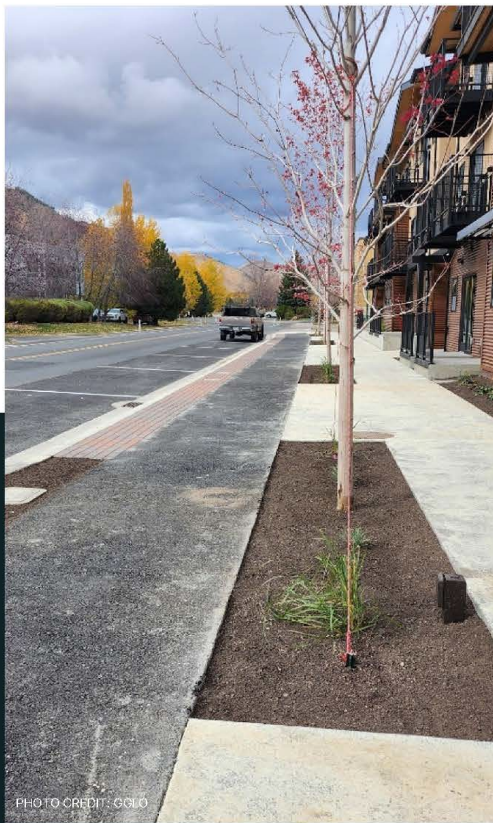


PHOTO CREDIT: GGLD



HAILEY URBAN RENEWAL AGENCY ANNUAL REPORT 2024

Bullion Street Pathway

The Bullion Street Pathway[LE1] , part of the Gateway District, is a key community-driven project inspired by recommendations from Hailey’s Downtown Master Plan. This proposed 12-foot-wide pathway will run along the north side of Bullion Street, connecting Main Street to Hop Porter Park—and eventually to Lions Park in future phases. Serving as a vital link, the project enhances accessibility, supports local businesses, and promotes pedestrian-friendly exploration, reinforcing Hailey’s vision for a connected and walkable downtown. Detailed design work will continue throughout 2025.



HAILEY URBAN RENEWAL AGENCY ANNUAL REPORT 2024

Airport Way Master Transportation Plan



The Airport Way Master Transportation Plan aims to enhance mobility, connectivity, and infrastructure within the Airport Way District. To develop the plan, HURA staff has conducted individual stakeholder meetings, hosted a public meeting, and released a survey to gather input from the community. Additional stakeholder and public meetings are scheduled for March of 2025 to review the survey results and incorporate further feedback.

The plan's details focus on infrastructure improvements such as roadway improvements, streetscapes, bike and pedestrian pathways, and utility upgrades.



River Street Property Purchase

In Q4 2024, HURA entered into a \$1.05 million purchase and sale agreement for 111 Empty Saddle Trail, an underutilized parking lot slated for redevelopment into paid parking for nearby residents and visitors. To fund the purchase, the agency raised \$3 million through a bond offering, which will be repaid with future Gateway District TIF revenue. The remaining bond proceeds will fund Phase 1 improvements of the Downtown Master Plan.



Hailey South Urban Renewal District

An Eligibility Report for the proposed Hailey South Urban Renewal District was completed in 2023 and adopted by HURA and the Hailey City Council. Previously referred to as the South Woodside Urban Renewal District, this area includes both blighted and undeveloped properties suitable for revitalization. Significant infrastructure improvements are needed to support South Woodside and surrounding undeveloped areas, addressing both local and regional demands. HURA will continue evaluating the district's establishment if annexation of adjacent undeveloped land is proposed in 2025.



HAILEY URBAN RENEWAL AGENCY ANNUAL REPORT 2024

Financial Snapshot

BUDGET

	ACTUAL FY23	BUDGET FY24	APPROVED FY25
REVENUE			
Tax Increment Revenue - Gateway	\$ 398,392	\$ 475,000	\$ 482,000
Interest - Gateway	\$ 42,030	\$ 40,000	\$ 34,684
Potential Bond Revenue - Gateway			\$ 2,900,000
Tax Increment Revenue - Airport Way	\$ 116,294	\$ 75,000	\$ 150,000
Interest - Airport Way			\$ 5,316
Tax Increment Revenue - PROPOSED South District	\$ -	\$ 15,000	
TOTAL HAILEY URA REVENUE	\$ 556,716	\$ 605,000	\$ 3,572,000
EXPENDITURES - General Fund			
Professional and Legal	\$ 21,435		
Administration & Insurance	\$ 1,497		
Other Expenses	\$ 118		
TOTAL GENERAL FUND EXPENDITURES	\$ 23,050	\$ -	\$ -
EXPENDITURES - Gateway District			
Debt Service	\$ -		\$ 456,000
Professional and Legal		\$ 73,500	\$ 36,700
Administration & Insurance	\$ 37,411	\$ 27,300	\$ 40,000
Other Expenses	\$ 119	\$ 2,500	\$ 1,300
Participation Agreements		\$ 60,000	\$ 60,000
Capital Expenses	\$ 633,895	\$ 311,700	\$ 3,115,906
TOTAL GATEWAY EXPENDITURES	\$ 671,425	\$ 475,000	\$ 3,709,906
EXPENDITURES - Airport Way District			
Debt Service			
Professional and Legal		\$ 5,000	\$ 36,700
Studies and Master Plans			\$ 100,000
Administration & Insurance	\$ 959	\$ 25,000	\$ 40,000
Other Expenses	\$ 118		\$ 1,300
Participation Agreements			
Capital Expenses	\$ 10,309	\$ 45,000	\$ 50,000
TOTAL AIRPORT WAY EXPENDITURES	\$ 11,386	\$ 75,000	\$ 228,000
Expenditures - PROPOSED South Urban District			
Loan from Gateway			\$ 70,000
Debt Service		\$ 50,000	
Professional and Legal		\$ 30,000	\$ 36,700
Administration & Insurance		\$ 20,000	\$ 40,000
Other Expenses			\$ 1,300
Participation Agreements			
Capital Expenses			
TOTAL PROPOSED SOUTH URBAN EXPENDITURES	\$ -	\$ 100,000	\$ 148,000
TOTAL EXPENDITURES	\$ 705,861	\$ 650,000	\$ 4,085,906
CHANGE IN FUND BALANCE	\$ (149,145)	\$ (45,000)	\$ (513,906)
FUND BALANCE BEGINNING	\$ 864,801	\$ 715,656	\$ 670,656
FUND BALANCE ENDING	\$ 715,656	\$ 670,656	\$ 156,750

HAILEY URBAN RENEWAL AGENCY ANNUAL REPORT 2024

Exhibit B

PUBLIC NOTICE

As required by Idaho Code Section 50-2006(5)(c), the Urban Renewal Agency of the City of Hailey has filed a report of its 2024 activities with the office of the Hailey City Clerk and the Idaho State Controller's office. The report is available for inspection during business hours in the office of the Hailey City Clerk, 115 Main Street South, Hailey, Idaho. The report is also available on the Agency's website at <https://haileycityhall.org/boards-and-commissions/hailey-urban-renewal-agency/>.

If you have any questions please contact City Clerk, Mary Cone, 208-788-4221.

Published: April ___, 2025.

4854-5554-6791, v. 1

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Hailey Urban Renewal Agency
Balance Sheet Prev Year Comparison
As of February 28, 2025

	Feb 28, 25	Feb 29, 24	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
LGIP - AIRPORT WAY	227,916.40	173,544.97	54,371.43	31.3%
LGIP - GATEWAY	415,964.89	909,723.99	-493,759.10	-54.3%
LGIP Gateway Bond	2,921,660.54	0.00	2,921,660.54	100.0%
Mountain West Bank	324,210.30	55,424.99	268,785.31	485.0%
Total Checking/Savings	3,889,752.13	1,138,693.95	2,751,058.18	241.6%
Other Current Assets				
Property Taxes Receivable	7,779.04	10,772.70	-2,993.66	-27.8%
Total Other Current Assets	7,779.04	10,772.70	-2,993.66	-27.8%
Total Current Assets	3,897,531.17	1,149,466.65	2,748,064.52	239.1%
TOTAL ASSETS	3,897,531.17	1,149,466.65	2,748,064.52	239.1%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	0.00	5,075.00	-5,075.00	-100.0%
Total Accounts Payable	0.00	5,075.00	-5,075.00	-100.0%
Other Current Liabilities				
2024 Bond Series Gateway	2,987,000.00	0.00	2,987,000.00	100.0%
Total Other Current Liabilities	2,987,000.00	0.00	2,987,000.00	100.0%
Total Current Liabilities	2,987,000.00	5,075.00	2,981,925.00	58,757.1%
Total Liabilities	2,987,000.00	5,075.00	2,981,925.00	58,757.1%
Equity				
Unrestricted Net Assets				
Net Income	685,277.11	715,655.45	-30,378.34	-4.2%
Net Income	225,254.06	428,736.20	-203,482.14	-47.5%
Total Equity	910,531.17	1,144,391.65	-233,860.48	-20.4%
TOTAL LIABILITIES & EQUITY	3,897,531.17	1,149,466.65	2,748,064.52	239.1%

Hailey Urban Renewal Agency Profit & Loss Budget Performance October 2024 through February 2025

	Oct '24 - Feb 25	Budget	Oct '24 - Feb 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Interest Income	44,664.52	16,666.69	44,664.52	16,666.69	40,000.00
Tax Increment Revenue-AIRPORT W	120,625.82	62,500.00	120,625.82	62,500.00	150,000.00
Tax Increment Revenue-GATEWAY	355,540.18	200,833.31	355,540.18	200,833.31	482,000.00
Total Income	520,830.52	280,000.00	520,830.52	280,000.00	672,000.00
Expense					
Administrative Expense	7,399.60	48,625.07	7,399.60	48,625.07	116,700.00
Capital Expenses	0.00	1,319,127.50	0.00	1,319,127.50	3,165,906.00
Insurance	1,187.00		1,187.00		
Interest / Debt Service Expense	0.00	195,833.37	0.00	195,833.37	461,833.37
Other Expenses	0.00	1,625.07	0.00	1,625.07	3,900.00
PARTICIPATION AGREEMENT	62,722.50	25,000.00	62,722.50	25,000.00	60,000.00
Professional and Legal Services	224,267.36	87,541.69	224,267.36	87,541.69	210,100.00
Total Expense	295,576.46	1,677,752.70	295,576.46	1,677,752.70	4,018,439.37
Net Ordinary Income	225,254.06	-1,397,752.70	225,254.06	-1,397,752.70	-3,346,439.37
Other Income/Expense					
Other Expense					
Ask My Accountant	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00
Net Income	<u>225,254.06</u>	<u>-1,397,752.70</u>	<u>225,254.06</u>	<u>-1,397,752.70</u>	<u>-3,346,439.37</u>

Hailey Urban Renewal Agency
Profit & Loss by Job
October 2024 through February 2025

	Airport Way	Gateway District	South URD	TOTAL
Ordinary Income/Expense				
Income				
Interest Income	4,215.42	40,449.10	0.00	44,664.52
Tax Increment Revenue-AIRPORT W	120,625.82	0.00	0.00	120,625.82
Tax Increment Revenue-GATEWAY	0.00	355,540.18	0.00	355,540.18
Total Income	124,841.24	395,989.28	0.00	520,830.52
Expense				
Administrative Expense	3,959.97	2,097.97	1,341.66	7,399.60
Insurance	395.67	395.67	395.66	1,187.00
PARTICIPATION AGREEMENT	0.00	62,722.50	0.00	62,722.50
Professional and Legal Services	51,995.09	167,222.80	5,049.47	224,267.36
Total Expense	56,350.73	232,438.94	6,786.79	295,576.46
Net Ordinary Income	68,490.51	163,550.34	-6,786.79	225,254.06
Net Income	68,490.51	163,550.34	-6,786.79	225,254.06

Hailey Urban Renewal Agency
Profit & Loss Prev Year Comparison
October 2024 through February 2025

	Oct '24 - Feb 25	Oct '23 - Feb 24	\$ Change	% Change
Ordinary Income/Expense				
Income				
Interest Income	44,664.52	17,497.97	27,166.55	155.3%
Tax Increment Revenue-AIRPORT W	120,625.82	101,897.26	18,728.56	18.4%
Tax Increment Revenue-GATEWAY	355,540.18	339,723.55	15,816.63	4.7%
Total Income	520,830.52	459,118.78	61,711.74	13.4%
Expense				
Administrative Expense	7,399.60	1,904.95	5,494.65	288.4%
Insurance	1,187.00	1,947.50	-760.50	-39.1%
PARTICIPATION AGREEMENT	62,722.50	0.00	62,722.50	100.0%
Professional and Legal Services	224,267.36	26,530.13	197,737.23	745.3%
Total Expense	295,576.46	30,382.58	265,193.88	872.9%
Net Ordinary Income	225,254.06	428,736.20	-203,482.14	-47.5%
Net Income	225,254.06	428,736.20	-203,482.14	-47.5%

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