

Hailey Urban Renewal Agency
Hailey City Hall
115 Main Street S
Council Chambers – upstairs AND via GoToMeeting
Tuesday, August 2, 2022
11:00 AM

Please join my meeting from your computer, tablet or smartphone.

<https://meet.goto.com/156149565>

Via Teleconference: United States: [+1 \(408\) 650-3123](tel:+14086503123) Access Code: 156-149-565

Via One-Touch Teleconference: United States: [+1 \(408\) 650-3123](tel:+14086503123)

AGENDA

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, August 1, 2022.**

If there are any questions, contact Lisa Horowitz at lisa.horowitz@haileycityhall.org or (208) 788-4221 x 1520.

Chair:	Larry Schwartz
Vice Chair:	Sandi Viau
Treasurer	Becky Stokes
Board Members	Walt Denekas, Martha Burke, Bob Brand
Staff Support:	Lisa Horowitz, City Administrator

1. CALL TO ORDER 11:00 am
2. CONSENT AGENDA ACTION ITEM
3. **New Business:**
 - a) Public Hearing to consider adoption of the FY 2023 budget, a budget not to exceed \$478,500..... ACTION ITEM
4. **Staff Report:**
 - a) Financial Reports
5. Adjourn

RESOLUTION NO. HURA 2022-003

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF HAILEY, IDAHO A/K/A/ HAILEY URBAN RENEWAL AGENCY:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF HAILEY, IDAHO A/K/A THE HAILEY URBAN RENEWAL AGENCY, TO BE TERMED THE ANNUAL APPROPRIATION RESOLUTION, APPROPRIATING SUMS OF MONEY AUTHORIZED BY LAW AND DEEMED NECESSARY TO DEFRAY ALL EXPENSES AND LIABILITY OF THE URBAN RENEWAL AGENCY, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023, FOR ALL GENERAL, SPECIAL, AND CORPORATE PURPOSES; DIRECTING THE AGENCY ADMINISTRATOR TO SUBMIT SAID BUDGET; AND PROVIDING AN EFFECTIVE DATE

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

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

WHEREAS, on or about January 25, 2010, by Resolution No. 2010-02 the City Council (“City Council”) of the City of Hailey (“City”) found that deteriorating areas exist in the City; therefore, for the purposes of the Law, the City Council created an urban renewal agency pursuant to Chapter 20, Title 50, Idaho Code, authorizing it to transact business and exercise the powers granted by the Law and Act upon making the findings of necessity required for creating said Agency;

WHEREAS, pursuant to Resolution No. 2010-02, the Mayor, with the advice and consent of the City Council, appointed a Board of Commissioners of the Agency;

WHEREAS, the City Council, 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 Sections 50-2006, 50-2903(5), and 50-1002, Agency Administrator has prepared a budget and the Agency has tentatively approved estimated revenues and expenditures for the fiscal year commencing October 1, 2022, and ending September 30, 2023, by virtue of its action at the Agency's Board meeting of July 19, 2022;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on August 2, 2022, at 11:00 am at the City Council Chambers, Hailey, Idaho, a copy of which is attached hereto as Exhibit A and incorporated herein by reference;

WHEREAS, on August 2, 2022, pursuant to Sections 50-2006, 50-2903(5), and 50 1002, Idaho Code, the Agency held a public hearing at the City Council Chambers, Hailey, Idaho, on the proposed budget and considered public comment on services, expenditures, and revenues planned for Fiscal Year 2023;

WHEREAS, pursuant to Sections 50-2006, 50-2903(5), and 50-2006, Idaho Code, the Agency is required to pass an annual appropriation resolution and submit the resolution to the City of Hailey, Idaho, on or before September 1, 2022;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF HAILEY, IDAHO, A/K/A/ HAILEY URBAN RENEWAL AGENCY, AS FOLLOWS:

Section 1. That the above statements are true and correct.

Section 2. That the sums of money, or as much thereof as may be authorized by law, needed, or deemed necessary to defray all expenses and liabilities of the Agency, as set forth in Exhibit A, which is annexed hereto and by reference made a part of this Resolution, reflecting no changes from the proposed FY 2023 Budget which was published on July 20, 2022 and July 27, 2022, and the same are hereby appropriated for the general, special, and corporate purposes and objectives of the Agency for the fiscal year commencing October 1, 2022 and ending September 30, 2023.

Section 3. That the Agency Administrator shall submit said budget to the City of Hailey on or before September 1, 2022.

Section 4. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED By the Urban Renewal Agency of the City of Hailey, Idaho, on August 2, 2022. Signed by the Chair of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on August 2, 2022.

HAILEY URBAN RENEWAL AGENCY

Chair

ATTEST:

By _____
Secretary

EXHIBIT A

Notice of Public Hearing Hailey Urban Renewal Agency Proposed Budget for Fiscal Year 2023

A public hearing for consideration of the proposed Hailey Urban Renewal Agency budget for the fiscal year October 1, 2022 through September 30, 2023, will be held at the Hailey City Council Chambers, located at 115 Main St. S, Hailey, Idaho on August 2, 2022 at 11:00 AM, pursuant to Idaho Code 50-1002 and 50-2903(5). Written comments may be mailed prior to the meeting to: Hailey Urban Renewal Agency, ATTN: Lisa Horowitz, 115 Main St. S., Hailey, ID, 83333 or emailed to lisa.horowitz@haileycityhall.org. Oral comments are welcome at the public hearing.

City Council Resolution No. 2010-02 adopted on January 25, 2010, authorized the establishment of the Urban Renewal Agency. The Agency has completed the urban renewal plan for the Gateway District, thereby establishing the baseline of assessed value according to 2013 values. The Agency established the new Airport Way District (Ordinance No. 1295), thereby establishing the baseline of assessed value according to the 2021 values. The Agency expenses will primarily include capital projects, insurance, legal expenses and other consulting expenses in FY23. Those activities will be funded through the projected tax increment revenue of \$375,000 (Gateway) and \$17,394 (Airport Way).

The public hearing on the proposed budget is required for formal adoption of the FY23 budget, The City Council chambers are accessible to persons with disabilities.

	ACTUAL FY21	BUDGET FY22	PROPOSED FY23
REVENUE			
Tax Increment Revenue-Gateway District	281,821	275,000	375,000
Tax Increment Revenue-Airport Way District			17,394
Other Revenue/Interest	1,903	2,000	2,000
TOTAL HAILEY URA REVENUE	283,724	277,000	394,394
EXPENDITURES-Gateway District			
Debt Service			
Professional and Legal	38,526	50,000	70,000
Administration & Insurance	17,186	12,000	26,000
Other Expenses	277	2,500	2,500
Capital Expenses	891	600,000	300,000
EXPENDITURES-Airport Way District			
Debt Service (Note to Gateway URD)			50,000
Professional and Legal			5,000
Administration & Insurance			25,000
Other Expenses			
Capital Expenses			
Total Expenditures	56,880	664,500	478,500
CHANGE IN FUND BALANCE	226,844	(387,500)	(84,106)
CARRY OVER FUND BALANCE	807,739	420,239	336,133

The proposed expenditures and revenues for FY23 have been tentatively approved by the Urban Renewal Agency at the Board Meeting on July 19, 2022.

Lisa Horowitz, Executive Director of the Hailey Urban Renewal Agency.

PUBLISH IDAHO MOUNTAIN EXPRESS **July 20 and 27, 2022**
RESOLUTION NO. HURA 2022-003
Adopted: August 2, 2022

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Hailey Urban Renewal Agency
Balance Sheet Prev Year Comparison
As of July 27, 2022

	Jul 27, 22	Jul 27, 21	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
LGIP	995,472.57	728,739.74	266,732.83	36.6%
Mountain West Bank	29,469.09	99,608.28	-70,139.19	-70.4%
Total Checking/Savings	1,024,941.66	828,348.02	196,593.64	23.7%
Accounts Receivable				
Accounts Receivable	0.00	3,016.34	-3,016.34	-100.0%
Total Accounts Receivable	0.00	3,016.34	-3,016.34	-100.0%
Total Current Assets	1,024,941.66	831,364.36	193,577.30	23.3%
TOTAL ASSETS	1,024,941.66	831,364.36	193,577.30	23.3%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	920.00	400.00	520.00	130.0%
Total Accounts Payable	920.00	400.00	520.00	130.0%
Total Current Liabilities	920.00	400.00	520.00	130.0%
Total Liabilities	920.00	400.00	520.00	130.0%
Equity				
Unrestricted Net Assets	807,739.00	580,895.67	226,843.33	39.1%
Net Income	216,282.66	250,068.69	-33,786.03	-13.5%
Total Equity	1,024,021.66	830,964.36	193,057.30	23.2%
TOTAL LIABILITIES & EQUITY	1,024,941.66	831,364.36	193,577.30	23.3%

Hailey Urban Renewal Agency
Profit & Loss Budget vs. Actual
October 1, 2021 through July 26, 2022

	Oct 1, '21 - Jul 26, 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	1,489.53	1,639.78	-150.25	90.8%
Tax Increment Revenue	345,418.83	225,470.42	119,948.41	153.2%
Total Income	346,908.36	227,110.20	119,798.16	152.7%
Expense				
Administrative Expense	206.72	9,838.71	-9,631.99	2.1%
Capital Expenses	101,767.43	491,935.48	-390,168.05	20.7%
Insurance	1,539.00	0.00	1,539.00	100.0%
Interest Expense	0.00	0.00	0.00	0.0%
Other Expenses	1,277.57	2,049.74	-772.17	62.3%
PARTICIPATION AGREEMENT	15,412.48	0.00	15,412.48	100.0%
Payroll Expenses	0.00	0.00	0.00	0.0%
Professional and Legal Services	10,422.50	40,994.62	-30,572.12	25.4%
Total Expense	130,625.70	544,818.55	-414,192.85	24.0%
Net Ordinary Income	216,282.66	-317,708.35	533,991.01	-68.1%
Other Income/Expense				
Other Expense				
Ask My Accountant	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	216,282.66	-317,708.35	533,991.01	-68.1%

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07/26/22

Accrual Basis

Hailey Urban Renewal Agency
Profit & Loss Prev Year Comparison
October 1, 2021 through July 26, 2022

	<u>Oct 1, '21 - Jul 26, 22</u>	<u>Oct 1, '20 - Jul 26, 21</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
Interest Income	1,489.53	1,650.23	-160.70
Tax Increment Revenue	345,418.83	274,237.09	71,181.74
Total Income	<u>346,908.36</u>	<u>275,887.32</u>	<u>71,021.04</u>
Expense			
Administrative Expense	206.72	450.00	-243.28
Capital Expenses	101,767.43	891.50	100,875.93
Insurance	1,539.00	1,546.00	-7.00
Other Expenses	1,277.57	20.24	1,257.33
PARTICIPATION AGREEMENT	15,412.48	0.00	15,412.48
Professional and Legal Services	10,422.50	22,910.89	-12,488.39
Total Expense	<u>130,625.70</u>	<u>25,818.63</u>	<u>104,807.07</u>
Net Ordinary Income	<u>216,282.66</u>	<u>250,068.69</u>	<u>-33,786.03</u>
Net Income	<u>216,282.66</u>	<u>250,068.69</u>	<u>-33,786.03</u>

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Accrual Basis

Hailey Urban Renewal Agency
Profit & Loss Prev Year Comparison
October 1, 2021 through July 26, 2022

	<u>% Change</u>
Ordinary Income/Expense	
Income	
Interest Income	-9.7%
Tax Increment Revenue	26.0%
Total Income	25.7%
Expense	
Administrative Expense	-54.1%
Capital Expenses	11,315.3%
Insurance	-0.5%
Other Expenses	6,212.1%
PARTICIPATION AGREEMENT	100.0%
Professional and Legal Services	-54.5%
Total Expense	405.9%
Net Ordinary Income	-13.5%
Net Income	<u><u>-13.5%</u></u>

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