Hailey Urban Renewal Agency
Hailey City Hall
115 Main Street S
Council Chambers – upstairs AND via GoToMeeting
Tuesday, February 21, 2023
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 Access Code: 156-149-565
Via One-Touch Teleconference: United States: +1 (408) 650-3123

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 20, 2023.

Live Meeting Attendance: Members of the public wishing to attend the meeting may do so remotely through
the GoToMeeting platform with a phone or a computer or in person. The city 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.

<table>
<thead>
<tr>
<th>Chair:</th>
<th>Larry Schwartz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vice Chair:</td>
<td>Sandi Viau</td>
</tr>
<tr>
<td>Treasurer:</td>
<td>Becky Stokes</td>
</tr>
<tr>
<td>Board Members:</td>
<td>Walt Denekas, Martha Burke, Bob Brand</td>
</tr>
<tr>
<td>Staff Support:</td>
<td>Lisa Horowitz, Community Development Director</td>
</tr>
</tbody>
</table>

1. CALL TO ORDER 11:00 am

2. CONSENT AGENDA .......................................................................................................................... ACTION ITEM
   a) Approval of Bills unpaid since January 17, 2023................................................................. ACTION ITEM
   b) Approval of meeting minutes dated January 17, 2023.......................................................... ACTION ITEM

3. New Business:
   a) Presentation of annual financial statements for Fiscal Year Ending September 30, 2022 by Brady
      Workman, auditor, followed by acceptance of audited financial statements ACTION ITEM
   b) Consideration of engagement letter for Workman & Company................................. ACTION ITEM
   c) Consideration and tentative approval of the 2022 Annual Report, and direct staff to notice the
      draft Annual Report for public comment. .............................................................. ACTION ITEM
   d) Consideration of opening a new LGIP account(s)................................................. ACTION ITEM
   e) Consideration of Resolution No. 2023-____, approving an interfund transfer from the Gateway
      District Project Area to the Airport Way District Project Area for certain planning and
      administrative costs and repayment terms. ......................................................... ACTION ITEM

4. Staff Reports
   a) Financials

5. Adjourn
Return to Agenda
AGENDA ITEM SUMMARY

DATE: 02/21/2023 District: Gateway and Airport Way Districts STAFF: JP/BS

SUBJECT: Approval of bills since January 2023.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

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

<table>
<thead>
<tr>
<th>Company</th>
<th>Date</th>
<th>Invoice</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Workman &amp; Company</td>
<td>2/7/2023</td>
<td>-</td>
<td>$1,400.00</td>
</tr>
<tr>
<td>Kushlan Associates</td>
<td>2/1/2023</td>
<td>HURA 2023-2</td>
<td>$5,512.50</td>
</tr>
<tr>
<td>Ellen Mandeville, Epiphany Solutions</td>
<td>1/13/2023</td>
<td>122</td>
<td>$495.00</td>
</tr>
<tr>
<td>Elam &amp; Burke</td>
<td>12/31/2022</td>
<td>199983</td>
<td>$300.00</td>
</tr>
</tbody>
</table>

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to approve payment for bills since January 2023.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date __________________________

Administrative Assistant__________________________
## Workman and Company
Certified Public Accountants
P.O. Box 2367
2190 Village Park Ave., Suite 300
Twin Falls, Idaho 83333-2367

---

**Invoice**

<table>
<thead>
<tr>
<th>Date</th>
<th>Item</th>
<th>Description</th>
<th>Rate</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2/7/2023</td>
<td>Balance Forward</td>
<td></td>
<td>0.00</td>
<td>1,400.00</td>
</tr>
</tbody>
</table>

**Total**  $1,400.00

---

**Payments/Credits**

<table>
<thead>
<tr>
<th>Phone #</th>
<th>Fax #</th>
</tr>
</thead>
<tbody>
<tr>
<td>(208)733-1161</td>
<td>(208)733-6100</td>
</tr>
</tbody>
</table>

**BALANCE DUE**  $1,400.00
Invoice #1 for Hailey South URD

Phil Kushlan
<table>
<thead>
<tr>
<th>Description</th>
<th>Rate</th>
<th>Qty</th>
<th>Line Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>URA</td>
<td>$45.00</td>
<td>4.5</td>
<td>$202.50</td>
</tr>
<tr>
<td>January 3, 2023; Annual Report</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>URA</td>
<td>$45.00</td>
<td>2.5</td>
<td>$112.50</td>
</tr>
<tr>
<td>January 4, 2023; Annual Report</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>URA</td>
<td>$45.00</td>
<td>3</td>
<td>$135.00</td>
</tr>
<tr>
<td>January 5, 2023; Annual Report</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City Clerk</td>
<td>$30.00</td>
<td>4</td>
<td>$120.00</td>
</tr>
<tr>
<td>January 09, 2023 Meeting setup and meeting minutes for City Council meeting</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Website Content Management - Public Works</td>
<td>$45.00</td>
<td>1</td>
<td>$45.00</td>
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<tr>
<td>January 09, 2023</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Public Works admin</td>
<td>$45.00</td>
<td>2.5</td>
<td>$112.50</td>
</tr>
<tr>
<td>January 10, 2022</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>URA</td>
<td>$45.00</td>
<td>1</td>
<td>$45.00</td>
</tr>
<tr>
<td>January 11, 2023; Annual Report</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>URA</td>
<td>$45.00</td>
<td>1</td>
<td>$45.00</td>
</tr>
<tr>
<td>January 12, 2023; Annual Report</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>URA</td>
<td>$45.00</td>
<td>2</td>
<td>$90.00</td>
</tr>
<tr>
<td>January 13, 2023; Annual Report</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Subtotal: 907.50
Tax: 0.00
Total: 907.50
<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount Paid</td>
<td>0.00</td>
</tr>
<tr>
<td>Amount Due (USD)</td>
<td>$907.50</td>
</tr>
</tbody>
</table>
Hailey Urban Renewal Agency
Attn: Lisa Horowitz
City of Hailey
115 Main Street South
Hailey, ID 83333

DECEMBER 31, 2022
Invoice # 199983
Billing Atty - MSC

RE: General

CLIENT/MATTER: 00887-00001
DECEMBER 31, 2022
Invoice # 199983

*** INVOICE SUMMARY PAGE ***

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>PROFESSIONAL FEES</td>
<td>300.00</td>
</tr>
<tr>
<td>COSTS ADVANCED</td>
<td>.00</td>
</tr>
<tr>
<td>TOTAL INVOICE</td>
<td>300.00</td>
</tr>
</tbody>
</table>

UNLESS OTHERWISE AGREED, ALL ACCOUNTS ARE DUE WITHIN 30 DAYS OF THIS STATEMENT.
We also accept Visa, MasterCard, Discover and American Express.
Return to Agenda
CALL TO ORDER 11:00 am

The meeting was called to order at 11:00 am.

CONSENT AGENDA

a) Motion to approve bills since December 6, 2022. All in favor.

b) Motion to approve Meeting Minutes dated December 6, 2022. All in favor.

c) Motion to approve Resolution 2023-_____, authorizing Chair to sign Silver River Residences Assignment of Reimbursement Participation Agreement. All in favor.

Staff explained no resolution is needed on this. This is due to changes of ownership of the property.

Brand motioned to approve assignment. Burke seconded. All in Favor.

New Business

Brand motioned to approve assignment. Burke seconded. All in Favor.
a) Consideration and adoption of Resolution 2023-____, for a Professional Services Agreement with GGLO design firm for a Downtown Strategic Plan for the HURA Gateway District................................................ACTION ITEM

11:01:23 AM Horowitz introduced this project and Mark Sindell. Sindell provided presentation regarding Vision Plan for Downtown Hailey. Presentation on file with Community Development Department located in the agenda file for this meeting. 11:10:54 AM Board, Sindell, and staff discussed polling options and whether it is financially feasible. 11:28:12 AM Sindell continued on with his presentation.

b) 11:31:02 AM Consideration and adoption of Resolution 2023-____, for a Professional Services Agreement with Jacobs Design and Engineering firm for a transportation, traffic and parking support related to the Downtown Strategic Plan for the HURA Gateway District................................................ACTION ITEM

11:32:34 AM Yeager introduced Jacobs Engineering and his reasoning for need of engineering and why the contract is fuzzier than GGLO’s. 11:35:18 AM Daren Fluke summarized reason they are there, noting Yeager summarized it up well. 11:37:33 AM Schwartz stated he had several questions, explaining Main St and River St are two separate projects. Schwartz asked how narrowing Main St would be a benefit for the City, would ITD go for this, and what about the safety aspect. Discussion ensued.

11:49:54 AM Board and Staff discussed contracts for GGLO and Jacobs Engineering. Discussion ensued regarding joint meeting with City Council and/or Planning and Zoning. Board discussed whether to partner with City Council. All board members agreed, would be beneficial to have Sindell do a presentation at Council and then schedule a joint meeting. Conrad suggested to note of agencies interest in funding as to what the agency will fund for the Jacobs contract but bring back after the joint meeting. Board all agreed to make a motion on GGLO. Staff and Board all agreed one team, this is all about accounting.

12:16:48 PM Burke Motion to approve and adopt Resolution 2023-001 for professional services agreement with GGLO design firm for Downtown Strategic Plan for HURA Gateway contingent on the City adoption a resolution to pay for Jacobs contract as outlined in the packet herein. Viau seconded. All in Favor.

4. Old Business:
   a) 12:17:33 PM Review of Resolutions 19-004 and 2021-003 with regards to HURA financial commitments on River Street and the need for additional supplemental funding needed for LHTAC portions of River Street in the amount of $44,272.99........................................ACTION ITEM

Horowitz summarized approved resolutions 19-004 and 2021-003. Staff confirmed if the Agency is comfortable with the additional funding, staff will bring a new Resolution back for the additional funds.

b) Amended 2023 Calendar. (No action, approved at the December Hearing.)

5. Adjourn

12:24:38 PM Brand motioned to adjourn. Burke seconded. All in Favor.

Staff Notes:
- Add Workman Resolution to February Meeting. It was not included on this agenda.
- Add presentation to City Council Agenda. Verify with Mark Sindell if power point presentation will be the same?
- Bring new resolution for LTAC increase.
Return to Agenda
AGENDA ITEM SUMMARY

DATE: 02/21/2023  District: Gateway and Airport Way Districts  STAFF: LH

SUBJECT: Presentation of annual financial statements for Fiscal Year Ending September 30, 2022 by Brady Workman, auditor, followed by acceptance of audited financial statements

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

Auditor Dennis Brown and/or Brady Workman will present the FY 2022 Financial Statements, making themselves available for questions. Following the presentation, the board should make a motion to accept the financial statements as presented (or request amendments).

Attachments:
  a. Letter dated December 16, 2022 from Workman and Company summarizing audit
  b. Completed Audit report

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to accept FY2022 Audit and financial statements as presented.

-ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date ______________________

Administrative Assistant______________________________
December 16, 2022

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, 2022. 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 December 13, 2022. 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 2022. 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 16, 2022.

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, 2022
HAILEY URBAN RENEWAL AGENCY
HAILEY, IDAHO

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INDEPENDENT AUDITOR’S REPORT
December 16, 2022

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, 2022, 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, 2022, 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 page 13 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.

*Workman & Company*

Certified Public Accountants
Twin Falls, Idaho
HAILEY URBAN RENEWAL AGENCY  
Statement of Net Position  
at September 30, 2022  

<table>
<thead>
<tr>
<th></th>
<th>Total Primary Government</th>
<th>Total Reporting Entity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Deposits</td>
<td>$ 1,028,830</td>
<td>$ 1,028,830</td>
</tr>
<tr>
<td>Accounts and Property Tax Receivable</td>
<td>21,070</td>
<td>21,070</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,049,900</strong></td>
<td><strong>1,049,900</strong></td>
</tr>
<tr>
<td>Capital Assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land, Buildings and Improvements</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Less Accumulated Depreciation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Capital Assets</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>1,049,900</strong></td>
<td><strong>1,049,900</strong></td>
</tr>
</tbody>
</table>

| **LIABILITIES**        |                          |                        |
| Accounts Payable       | 185,099                  | 185,099                |
| Long-term Liabilities: |                          | 0                      |
| **Total Liabilities**  | **185,099**              | **185,099**            |

| **NET POSITION**       |                          |                        |
| Invested in Capital Assets - net of related debt | 0                      | 0                      |
| Restricted For:        |                          |                        |
| Capital Projects       | 0                        | 0                      |
| Unrestricted           | 864,801                  | 864,801                |
| **Total Net Position** | **864,801**              | **864,801**            |

The accompanying notes are a part of these financial statements.

-3-
HAILEY URBAN RENEWAL AGENCY  
Statement of Activities  
For the Year Ended September 30, 2022

<table>
<thead>
<tr>
<th>Activities:</th>
<th>Expenses</th>
<th>Program Revenues</th>
<th>Net (Expense) Revenues and Changes in Net Position</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Fees, Fines, and Charges for Services</td>
<td>Capital Grants and Contributions</td>
</tr>
<tr>
<td>General Government</td>
<td>$318,718</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Governmental Activities</td>
<td>$318,718</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

General Revenues:
- Property Taxes: $371,010
- Penalty and Interest on Taxes: $0
- Refunds and Reimbursements: $0
- Interest: $4,770

Total general revenues and transfers: $375,780

Changes in net position: $57,062

Net Position - Beginning: $807,739

Net Position - Ending: $864,801

The accompanying notes are a part of these financial statements.
HAILEY URBAN RENEWAL AGENCY
Balance Sheet
Governmental Funds
at September 30, 2022

<table>
<thead>
<tr>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS:</strong></td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
</tr>
<tr>
<td>Taxes Receivable</td>
</tr>
<tr>
<td>Due From Other Sources</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
</tr>
<tr>
<td><strong>LIABILITIES:</strong></td>
</tr>
<tr>
<td>Accounts and Accrued Payables</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
</tr>
<tr>
<td><strong>FUND BALANCE:</strong></td>
</tr>
<tr>
<td>Non-spendable</td>
</tr>
<tr>
<td>Restricted</td>
</tr>
<tr>
<td>Committed</td>
</tr>
<tr>
<td>Assigned</td>
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<tr>
<td>Unassigned</td>
</tr>
<tr>
<td><strong>Total Fund Balance</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities and Fund Balance</strong></td>
</tr>
</tbody>
</table>

Amounts reported for governmental activities in the Statement of Net Position (page 3) are different because:

- Government fund capital assets are not financial resources and therefore are not reported in the funds. The agency does not currently have capital assets
- Bond discounts and pre-issuance costs are not financial resources and therefore are not reported in the funds
- Long-term liabilities, including bonds, compensated absences and loans are not payable in the current period and therefore are not reported in the governmental funds

**Net Position of Governmental Funds**

$864,801

The accompanying notes are a part of these financial statements.

-5-
HAILEY URBAN RENEWAL AGENCY  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Funds  
for the year ended September 30, 2022

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax Levy Revenue</td>
<td>$371,010</td>
<td>0</td>
</tr>
<tr>
<td>Refunds and Reimbursements</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td>4,770</td>
<td></td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>375,780</td>
<td></td>
</tr>
</tbody>
</table>

|                         |       |                    |
| **EXPENDITURES:**       |       |                    |
| Office Expense          | 1,570 |                    |
| Professional Fees       | 10,982|                    |
| Advertising and Publications | 0 |        |
| Insurance               | 1,539 |                    |
| Administration          | 690   |                    |
| Repairs                | 0     |                    |
| Capital Projects        | 303,937 |                  |
| **Total Expenditures**  | 318,718 |                  |

|                         |       |                    |
| **EXCESS REVENUE (EXPENDITURES)** | |                  |
| **FUND BALANCE - BEGINNING**       | 807,739 |                  |
| **FUND BALANCE - ENDING**           | $864,801 |                  |

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, 2022

Net Change in Fund Balance - Total Governmental Funds (Page 6) $ 57,062

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 depreciation. 0
This is the amount of current year amortization. 0
This is the amount of new Governmental Fund assets. 0

Long term liabilities are not recorded in the Governmental funds.

This is the change in accrued interest on the outstanding debt. 0
This is the amount of current year payments of long term debt 0

Change in Net Position of Governmental Activities (Page 4) $ 57,062

The accompanying notes are a part of these financial statements.

-7-
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 financial resources of the Agency.
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, 2022  

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, $33,070 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.
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**

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Idaho State Local Government Investment Pool</td>
<td>$998,752</td>
</tr>
</tbody>
</table>

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:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on Hand</td>
<td>$0</td>
</tr>
<tr>
<td>Deposits with financial institutions:</td>
<td></td>
</tr>
<tr>
<td>Demand deposits</td>
<td>30,078</td>
</tr>
<tr>
<td>State of Idaho Investment Pool</td>
<td>998,752</td>
</tr>
<tr>
<td>Total</td>
<td>$1,028,830</td>
</tr>
</tbody>
</table>

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.
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.
REQUIRED
SUPPLEMENTARY INFORMATION
<table>
<thead>
<tr>
<th>REVENUES:</th>
<th>Original and Final Budget</th>
<th>Actual</th>
<th>Variance with Budget Positive (Negative)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property taxes - Tax Increment Revenues</td>
<td>$275,000</td>
<td>$371,010</td>
<td>$96,010</td>
</tr>
<tr>
<td>Refunds and Reimbursements</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Earnings on investments</td>
<td>2,000</td>
<td>4,770</td>
<td>2,770</td>
</tr>
<tr>
<td>Total revenues</td>
<td>277,000</td>
<td>375,780</td>
<td>98,780</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURES:</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Office Expense</td>
<td>2,500</td>
<td>1,570</td>
<td>930</td>
</tr>
<tr>
<td>Professional Fees</td>
<td>50,000</td>
<td>10,982</td>
<td>39,018</td>
</tr>
<tr>
<td>Advertising/Publications</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>12,000</td>
<td>1,539</td>
<td>(1,539)</td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>600,000</td>
<td>303,937</td>
<td>296,063</td>
</tr>
<tr>
<td>Capital Outlay</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total expenditures</td>
<td>664,500</td>
<td>318,718</td>
<td>345,782</td>
</tr>
</tbody>
</table>

| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | (387,500) | 57,062 | 444,562 |

| NET CHANGE IN FUND BALANCE | (387,500) | 57,062 | 444,562 |

| FUND BALANCE - BEGINNING   | 807,739   | 807,739 |
| FUND BALANCE - ENDING      | $420,239  | $864,801 |

The accompanying notes are a part of these financial statements.
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 16, 2022

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, 2022, 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 16, 2022.

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.

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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
Return to Agenda
AGENDA ITEM SUMMARY

DATE: 02/21/2023  District: Gateway and Airport Way Districts  STAFF: LH

SUBJECT: Consideration of an engagement letter from Workman and Company for the HURA Annual Audit

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

Workman and Company prepares the City of Hailey Annual Audit, of which HURA is a component part. For the next fiscal year, Workman recommends a stand-alone audit for HURA. Attached please find the engagement letter from Workman and Company for a cost of $1,400.

Attachments:
  a. Engagement Letter from Workman and Company

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to accept the engagement letter from Workman and Company regarding the FY 22 HURA audit.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date ______________________

Administrative Assistant______________________________
December 13, 2022

Hailey Urban Renewal Agency
Hailey, ID 83340

We are pleased to confirm our understanding of the services we are to provide the Hailey Urban Renewal Agency for the year ended September 30, 2022.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, and the disclosures, which collectively comprise the basic financial statements of the Hailey Urban Renewal Agency (Agency) as of and for the year ended September 30, 2022. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the Agency's basic financial statements. Such 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. As part of our engagement, we will apply certain limited procedures to the Agency’s RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist 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 will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

1) Management’s Discussion and Analysis (Not Included)
2) Budgetary Information

We have also been engaged to report on supplementary information other than RSI that accompanies the Agency’s financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole in a report combined with our auditor’s report on the financial statements:

1) None

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor’s report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. 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 GAAS and Government Auditing Standards will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.
The objectives also include reporting on internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with Government Auditing Standards.

Auditor’s Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and the standards for financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and will include tests of your accounting records of the Agency and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and Government Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of waste and abuse is subjective, Government Auditing Standards do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and Government Auditing Standards. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government’s ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We have not identified significant risk(s) of material misstatement as part of our audit planning.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and
obtain evidence that is sufficient and appropriate to provide a basis for our opinions. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to Government Auditing Standards. 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, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and Government Auditing Standards.

Audit Procedures—Compliance
As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the Agency’s compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to Government Auditing Standards.

Other Services
We will also assist in preparing the financial statements and related notes of the Agency in conformity with accounting principles generally accepted in the United States of America based on information provided by you. These nonaudit services do not constitute an audit under Government Auditing Standards and such services will not be conducted in accordance with Government Auditing Standards. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements
Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with accounting principles generally accepted in the United States of America, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we
determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by GAAS and Government Auditing Standards.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, or contracts or grant agreements that we report.

You are responsible for the preparation of the supplementary information, which we have been engaged to report on, in conformity with accounting principles generally accepted in the United States of America (GAAP). You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Scope and Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

**Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

We will provide copies of our reports to The Hailey Urban Renewal Agency, however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Workman and Company, CPAs and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to any federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for the purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Workman and Company, CPA's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.
The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Brady Workman is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. We expect to begin our audit on approximately December 13, 2022 and to issue our reports no later than December 31, 2022.

Our fee for services will be at our standard hourly rates plus out-of-pocket costs (such as report reproduction, word processing, postage, travel, copies, telephone, etc.) except that we agree that our gross fee, including expenses, will not exceed $1,400 for a yellow book audit. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

**Reporting**

We will issue a written report upon completion of our audit of the Agency’s financial statements. Our report will be addressed to the Board of Commissioners of the Hailey Urban Renewal Agency. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor’s report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or we may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by Government Auditing Standards. The report on internal control and on compliance and other matters will state (1) that the purpose of the report is solely to describe the scope of 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 on compliance, and (2) that the report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity’s internal control and compliance. The report will also state that the report is not suitable for any other purpose. If during our audit we become aware that the Agency is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in Government Auditing Standards may not satisfy the relevant legal, regulatory, or contractual requirements.

We appreciate the opportunity to be of service to the Hailey Urban Renewal Agency and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy, and return it to us.

Very truly yours,

**Workman & Company**

**RESPONSE:**

This letter correctly sets forth the understanding of the Hailey Urban Renewal Agency.

Governance signature: ________________________________

Title: ________________________________

Date: ________________________________
Return to Agenda
AGENDA ITEM SUMMARY

DATE: 02/21/2023  District: Gateway and Airport Way Districts  STAFF: LH

SUBJECT: Consideration and tentative approval of the 2022 Annual Report, and direct staff to notice the draft Annual Report for public comment.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

Each year, staff compiles an annual report that highlights the achievements accomplished in the previous calendar year. Two (2) public hearings are required before the Urban Renewal Board can adopt the Annual Report.

During the first public hearing, the Board will review and recommend any changes to the proposed Annual Report. Following the review, the Board should make a motion to tentatively adopt the Annual Report and direct staff to publish the Pre-Notice for the Annual Report.

At the second public hearing, the Board will conduct a final review of the Annual Report and move to adopt the Annual Report by resolution and direct staff to publish the post-notice.

After the adoption of the Annual Report by resolution, staff will publish the annual report online and transmit a copy to the City Clerk and State Controllers Local Government Registry. Staff will also publish a post-notice of the Annual Report.

Attachments:
  a. Draft Resolution 2023-____ with Exhibit A: Annual Report and Exhibit B: Pre-Notice
  b. Draft letter to City of Hailey Clerk, Mary Cone
  c. Draft letter to Idaho State Controllers Local Government Registry
  d. Draft post-notice

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to tentatively approve 2022 Annual Report and direct staff to notice the draft Annual Report for public comment.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date ______________________

Administrative Assistant______________________________
RESOLUTION NO. 2023-____

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 2022; APPROVING THE NOTICE OF FILING THE ANNUAL REPORT WITH THE CITY; DIRECTING THE CHAIR OR VICE-CHAIR TO SUBMIT 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”), a duly created and functioning urban renewal agency for Hailey, Idaho, hereinafter referred to as the “Agency.”

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

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

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

WHEREAS, pursuant to Idaho Code Section 20-2006(c), the Agency is required to prepare an annual report and submit the annual report to the City;

WHEREAS, pursuant to Idaho Code Section 50-2006(c), Agency representatives prepared the annual report of the Agency’s activities for calendar year 2022, a copy of which report is attached hereto as Exhibit A and incorporated herein by reference;

WHEREAS, Agency representatives took steps to publish notice, attached hereto as Exhibit B and incorporated herein by reference; and to provide a copy of the report for public review and comment, including posting the report on the Agency’s webpage;

WHEREAS, on March__, 2023, pursuant to Idaho Code Section 50-2006(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 and adopted by the Agency Board.

Section 3: That the Chair or Vice-Chair shall submit said annual report to the city of Hailey, Idaho, on or before March ____, 2023.

Section 4: 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 March ____, 2023. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on March ____, 2023.

APPROVED:

By_______________________________________
Chair of the Board

ATTEST:

By_______________________________________
Secretary
Exhibit A

ANNUAL REPORT 2022

Hailey Urban Renewal Agency
EXECUTIVE SUMMARY
HURA met eleven times in 2022

ACCOMPLISHMENTS:
• Construction of the River Street pathway
• River Street Concept Design adopted into City Code
• River Street Townhomes Participation Agreement
• Continued commitment to match Grant Funding two blocks of River Street at Bullion Street: a key gateway intersection

BACKGROUND ON HAILEY URBAN RENEWAL AGENCY
The Hailey Urban Renewal Agency (HURA) was established in 2013 to address growing infrastructure and economic development needs in Hailey. As the key redevelopment organization for the town of Hailey, HURA catalyzes economic revitalization. Urban renewal agencies operate via a tool known as Tax Increment Financing. Tax Increment Financing is a public financing method whereby tax revenues are directed towards a managing agency for a set number of years – 20 years in the case of HURA.

HURA has two active districts:
1. The Gateway District adopted in 2013 – set to sunset in 2033
2. The Airport Way District adopted in 2021 – set to sunset in 2041

BOARD MEMBERS
Chairman: Larry Schwartz
Vice Chairman: Sandi Vlau
Walt Denekas, Bob Brand, Mayor Martha Burke

HAILEY URA STAFF
Executive Director: Lisa Horowitz
Treasurer: Becky Stokes
Admin Staff: Jessica Parker
2022 ACCOMPLISHMENTS

PROGRESS ON RIVER STREET IMPROVEMENTS

RIVER STREET PATHWAY FOR PEDESTRIANS AND BICYCLISTS

A major HURA accomplishment in 2022 was the installation of a pedestrian and bicycle pathway along River Street north of Carbonate Street.

This pathway is considered an “interim” pathway and will be replaced over time as redevelopment occurs in compliance with the River Street Concept Design.

The Agency spent $600,000 to install new sections of this interim pathway, which connects final design sections of the pathway already installed by private developments. Developers continued to implement the final design in 2022, such as the River Street Townhomes. The final pathway north of Bullion Street will run continuously on both sides of River Street from McRocker Blvd to Bullion Street.

When deciding where to install the interim pathway, HURA staff and board members considered which properties were likely or unlikely to be redeveloped soon. The interim pathway has been installed on blocks unlikely to be redeveloped soon. In some areas the pathway is attached to the River Street roadway and in some areas it is detached, due to factors such as existing driveways and building locations.

The River Street pathway is mostly complete between McRocker Blvd and Bullion Street. There is more work to be done between Myrtle Street and Silver Street, as shown on the above map. Continuation of the River Street pathway by developers in keeping with the River Street Concept Design is incentivized by the HURA partnership reimbursement program. This program reimburses qualified projects up to 50% of the costs of improvements built in the public right of way.

OTHER RIVER STREET IMPROVEMENTS

Chip and fog seal along River Street was completed during the summer of 2022. Most curbs and gutters have also been completed, with some final grading, striping, and pavement markings planned for the summer of 2023.
2022
ACCOMPLISHMENTS

RIVER STREET CONCEPT DESIGN ADOPTED INTO HAILEY CODE

The River Street Concept Design has been formalized as a Standard Drawing into City of Hailey Code in 2022 and January 2023. The Hailey Urban Renewal Agency was instrumental in the details of this final design. Adopting this Standard Drawing into Hailey Code enables staff to consistently apply standards to all new development projects along River Street.
2022 ACCOMPLISHMENTS

RIVER STREET TOWNHOMES

The River Street LLC Reimbursement Partnership Agreement was approved by the HURA board on May 3, 2022.

- Townhomes – twelve units
- Location: 410 N River Street
- Owner: CK Property Group, LLC
- Managing Partner: Kevin Cablik

Project will provide:

- Street and infrastructure improvements
- Parking facilities – both vehicle and bicycle
- Increased property tax base
- Pedestrian paths, sidewalks, and bicycle facilities
- Landscape areas
- Two Affordable Homes for employees residing in Hailey

The River Street Townhomes development is on the east side of River Street north of Silver River Apartments. Two of the twelve units are permanently deed-restricted for employee housing; these units are first available to City of Hailey employees and then to any employees residing in Hailey. This development will provide a completed segment of the River Street Concept Design and will also extend these improvements east along the south side of Spruce Street between River Street and the alley. Upon completion, HURA will reimburse 50% of the cost of the public right-of-way improvements.
GRANT FUNDING

In January 2022, the HURA board approved the Hailey Urban Renewal Agency Gateway District funding priority toward the LHTAC/ITIP* Project on River Street to the first block south and the first block north of the intersection of Bullion Street and River Street for a total of two blocks, both sides of River Street, as a funding priority.

This project is proposed to be funded through an LHTAC grant. The LHTAC/ITIP Project is currently in the design phase. Plans for construction drawings are forecast to be ready in 2023.

Construction plans will develop these blocks according to the River Street Concept Design, which will include curbs, gutters, sidewalks, parking, bike paths, lighting, trees, and irrigation.

*LHTAC: Local Highway Technical Assistance Council; ITIP: Idaho Transportation Investment Program.
## BUDGET

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL FY21</th>
<th>BUDGET FY22</th>
<th>PROPOSED FY23</th>
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<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Tax Increment Revenue-Gateway District</td>
<td>281,821</td>
<td>275,000</td>
<td>375,000</td>
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<tr>
<td>Tax Increment Revenue-Airport Way District</td>
<td></td>
<td>17,394</td>
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<tr>
<td>Other Revenue/Interest</td>
<td>1,903</td>
<td>2,000</td>
<td>2,000</td>
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<td><strong>TOTAL HAILEY URA REVENUE</strong></td>
<td>283,724</td>
<td>277,000</td>
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<td><strong>EXPENDITURES-Gateway District</strong></td>
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<tr>
<td>Debt Service</td>
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<td></td>
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<tr>
<td>Professional and Legal</td>
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<td>70,000</td>
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<td>Administration &amp; Insurance</td>
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<td>Other Expenses</td>
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<td>2,500</td>
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<tr>
<td>Capital Expenses</td>
<td>891</td>
<td>600,000</td>
<td>300,000</td>
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<td><strong>EXPENDITURES-Airport Way District</strong></td>
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<tr>
<td>Debt Service (Note to Gateway URD)</td>
<td></td>
<td></td>
<td>50,000</td>
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<tr>
<td>Professional and Legal</td>
<td></td>
<td></td>
<td>5,000</td>
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<tr>
<td>Administration &amp; Insurance</td>
<td></td>
<td></td>
<td>25,000</td>
</tr>
<tr>
<td>Other Expenses</td>
<td></td>
<td></td>
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<tr>
<td>Capital Expenses</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>Total Expenditures</strong></td>
<td>56,880</td>
<td>664,500</td>
<td>478,500</td>
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<td><strong>CHANGE IN FUND BALANCE</strong></td>
<td>226,844</td>
<td>(387,500)</td>
<td>(84,106)</td>
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<td><strong>CARRY OVER FUND BALANCE</strong></td>
<td>807,739</td>
<td>420,239</td>
<td>336,133</td>
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2023 CALENDAR

JANUARY

TUESDAY 1/17
11:00 AM

FEBRUARY

TUESDAY 2/21
11:00AM

MARCH

TUESDAY 3/21
11:00AM

APRIL

TUESDAY 4/18
11:00 AM

MAY

TUESDAY 5/16
11:00AM

JUNE

TUESDAY 6/20
11:00AM

JULY

TUESDAY 7/18
11:00 AM

AUGUST

TUESDAY 8/15
11:00AM

SEPTEMBER

TUESDAY 9/19
11:00AM

OCTOBER

TUESDAY 10/17
11:00 AM

NOVEMBER

TUESDAY 11/21
11:00AM

DECEMBER

TUESDAY 12/19
11:00AM

CONTACT US

Hailey Urban Renewal Agency
c/o City of Hailey
115 S. Main Street, Hailey, ID 83333
Lisa Horowitz, Executive Director
208-788-9815, x1
lisa.horowitz@haileycityhall.org
Exhibit B

PUBLIC NOTICE

Under the Idaho Urban Renewal Law, Chapter 20, Title 50, Idaho Code, an urban renewal agency is required to file with the local governing body and the Idaho State Controller, on or before March 31 of each year, a report of its activities for the preceding calendar year, which shall include certain financial data and audit reports set forth in Idaho Code Sections 67-1075 and 67-1076. Pursuant to Idaho Code Section 50-2006(5)(c), the Agency is required to hold a public meeting to report on the findings in the annual report and to take public comment prior to filing the report with the City and the Idaho State Controller.

A copy of the DRAFT 2022 Annual Report is available at the Hailey City Clerk’s office, 115 Main Street South, Hailey, Idaho, or on the Agency’s website at: https://haileycityhall.org/boards-and-commissions/hailey-urban-renewal-agency/

Written public comment may be submitted PRIOR TO 5:00 p.m. on MARCH 20, 2023, to Hailey Urban Renewal Agency, Attn: Lisa Horowitz, Agency Administrator, 115 Main Street South, Hailey, ID 83337, lisa.horowitz@haileycityhall.org. Public comment will also be taken at the Hailey Urban Renewal Agency’s regular meeting on Tuesday, March 21, 2023, at 11:00 a.m. at the Hailey City Council Chambers, 115 Main Street South, Hailey, Idaho.

Published: February _____, 2023
March ____, 2023

Mary Cone
Hailey City Clerk
115 South Main Street
Hailey, ID 83333

Re: Transmittal of 2022 Hailey Urban Renewal Agency Annual Report

Dear Mary,

Please acknowledge receipt of this transmittal of the Hailey Urban Renewal Agency 2022 Annual Report to the City of Hailey.

Pursuant to Idaho Code, the Hailey Urban Renewal Agency conducted two meetings to consider the 2021 Annual Report. At the February 21, 2023 meeting, HURA tentatively approved the Draft Annual Report. A notice of the draft annual report was published in the local newspaper on March 1, 2023. A copy of the Annual Report has also been published on the City Website.

HURA considered the report at their meeting on March 21, 2022, inviting the opportunity for public comment. No comments were received. The report was adopted via Resolution 2023-______. A post notice of the approved Annual Report and the filing with the Hailey City Clerk office will be published in the local newspaper on March 29, 2022.

If you have any additional questions, please don’t hesitate to contact me.

Regards,

Lisa Horowitz
Executive Director – Hailey Urban Renewal Agency
City of Hailey
115 South Main Street
Hailey, ID 83333
208-788-4221
March ___, 2023

State of Idaho Controllers Office

Re: Transmittal of 2022 Hailey Urban Renewal Agency Annual Report

To Whom it May Concern:

Please acknowledge receipt of this transmittal of the Hailey Urban Renewal Agency 2022 Annual Report to the City of Hailey.

Pursuant to Idaho Code, the Hailey Urban Renewal Agency conducted two meetings to consider the 2021 Annual Report. At the February 21, 2023 meeting, HURA tentatively approved the Draft Annual Report. A notice of the draft annual report was published in the local newspaper on March 1, 2023. A copy of the Annual Report has also been published on the City Website.

HURA considered the report at their meeting on March 21, 2022, inviting the opportunity for public comment. No comments were received. The report was adopted via Resolution 2023-______. A post notice of the approved Annual Report and the filing with the Hailey City Clerk office will be published in the local newspaper on March 29, 2022.

If you have any additional questions, please don’t hesitate to contact me.

Regards,

Lisa Horowitz
Executive Director – Hailey Urban Renewal Agency
City of Hailey
115 South Main Street
Hailey, ID 83333
208-788-4221
PUBLIC NOTICE

As required by Idaho Code Section 50-2006(c), the Hailey Urban Renewal Agency has filed a report of its 2022 activities with the office of the Hailey Clerk. The report is available for inspection during business hours in the office of the Hailey City Clerk, 115 Main Street South, Hailey, Idaho 83333.

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

Published: March ____, 2023.
Return to Agenda
AGENDA ITEM SUMMARY

DATE: 02/21/2023
District: Airport Way District
STAFF: LH

SUBJECT: Consideration of opening a new LGIP account for the Airport Way District

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

To date, there has been $31,412.26 spent on costs associated with the Airport Way District plus a variety of unaccounted-for staff time, for a total of about $50,000 in costs. The first tax-increment payment from the county for the Airport Way Urban Renewal District was received in December 2022. Two additional payments have been received since that time for a total revenue received to date of $49,458.82.

AIRPORT WAY EXPENSES PAID BY HURA
2/15/2023

EXPENSES

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<tr>
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<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>5/13/2021</td>
<td>E &amp; B</td>
<td>365.00</td>
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<td>5/13/2021</td>
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<tr>
<td>7/16/2021</td>
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<td>E &amp; B</td>
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<td>11/15/2021</td>
<td>Galena</td>
<td>2,265.00</td>
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<td>11/15/2021</td>
<td>Kushlan</td>
<td>2,149.90</td>
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</tbody>
</table>
| 12/7/2021  | E & B       | 3,995.00 | Sept
| 12/7/2021  | E & B       | 3,735.00 | Oct
| 12/7/2021  | Mt Express  | 1,207.65 |
| 12/30/2021 | FedEx       | 33.64    |
| 12/30/2021 | E & B       | 1,000.00 | Nov
| 12/30/2021 | E & B       | 1,375.00 | Dec
| 28-Feb E & B|             | 25.00    |
| 7-Apr E & B |             | 395.00   |
| 3-May E & B |             | 550.00   |

Airport Costs 31,412.26 Through 5/3/2022

REVENUE

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<tr>
<th>Date</th>
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<th>Gateway</th>
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<tr>
<td>12/14/2022</td>
<td>7,260.35</td>
<td>14,888.67</td>
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<tr>
<td>1/25/2023</td>
<td>40,390.93</td>
<td>276,067.84</td>
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<tr>
<td>2/14/2023</td>
<td>1,807.54</td>
<td>5,099.35</td>
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Airport Revenue 49,458.82 To date, 2/13/2022

Now that we are receiving income from the Airport Way District, based on best accounting practices, staff suggests opening a new LGIP account specifically for the Airport Way District. This would allow staff to distribute the Airport Way and Gateway district revenues to their respective accounts.

Staff would also like to request input from the Board on how best to handle expenses that are applicable to both districts, i.e.: general admin staff time, publication fees for annual report. For discussion purposes, staff suggests that we allocate a percentage of administrative costs each year to each District based on % of revenue. For example, for the revenue periods shown above, the Airport Way District
revenue was 17% of the total revenue accrued. (Gateway Revenue: $296,056). We could allocate 17% of the administrative and overhead costs to the Airport Way District for the remainder of this fiscal year and recalculate each year.

The Board may wish to also consider a separate LGIP account for general costs, which could be shared by each District, keeping their revenues separate.

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Move to direct staff to open a new LGIP account for the Airport Way District and to transfer funds received for the Airport Way District into the new account, and direct staff as to apportionment of administrative/overhead costs between the Districts.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date ______________________

Administrative Assistant______________________________
Return to Agenda
AGENDA ITEM SUMMARY

DATE: 02/21/2023  District: Airport Way District  STAFF: LH/MC

SUBJECT: Consideration of Resolution 2023-__, a resolution ratifying and approving the transfer of revenue allocation funds from the Gateway Urban Renewal District to the Airport Way Urban Renewal district for certain planning and administrative costs in the total amount of $48,412; authorizing the repayment of those costs; and authorizing the appropriation of funds.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

To date, there has been $31,412.26 spent on costs associated with the planning and establishment of the Airport Way District plus administrative costs, which is estimated at approximately $17,000. Total revenue received to date of for the Airport Way district is $49,458.82.

To avoid entirely depleting the funds of the Airport Way district, staff recommends that the Airport Way District repay the Gateway District in two payments: The first of $31,412.26 to be paid on or before March 30, 2023, and the second in the amount of $17,000, plus any accrued interest, to be paid following receipt of the second County tax increment disbursement, or on or before September 30, 2023.

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Move to adopt Resolution 2023-__, a resolution ratifying and approving the transfer of revenue allocation funds from the Gateway Urban Renewal District to the Airport Way Urban Renewal district for certain planning and administrative costs in the total amount of $48,412; authorizing the repayment of those costs; and authorizing the appropriation of funds.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date ______________________

Administrative Assistant______________________________
RESOLUTION NO. 2023-002

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF HAILEY, IDAHO, RATIFYING AND APPROVING THE TRANSFER OF REVENUE ALLOCATION FUNDS FROM THE GATEWAY DISTRICT URBAN RENEWAL PROJECT AREA TO THE AIRPORT WAY DISTRICT URBAN RENEWAL PROJECT AREA, SUBJECT TO CERTAIN CONDITIONS, AND SUBJECT FURTHER TO A MAXIMUM AMOUNT, ALONG WITH A REPAYMENT PERIOD AND A DETERMINED INTEREST RATE; AUTHORIZING THE APPROPRIATION OF FUNDS; DIRECTING THE CHAIRMAN, AGENCY ADMINISTRATOR AND SECRETARY, RESPECTIVELY, TO TAKE APPROPRIATE ACTION AND PROVIDING FOR THE RESOLUTION TO BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL; 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, Chapter 20, Title 50, Idaho Code, as amended (hereinafter the “Law”) and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (hereinafter the “Act”), a duly created and functioning urban renewal agency for Hailey, Idaho, hereinafter referred to as the “Agency.”

WHEREAS, the City Council (“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, including establishing the Gateway District revenue allocation area (the “Gateway District Project Area”);

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, including establishing the Airport Way District revenue allocation area (the “Airport Way District Project Area”);
WHEREAS, certain Gateway District Project Area revenue allocation proceeds may be available for use as advance funding and investment by the Airport Way Plan and the Airport Way District Project Area as long as those proceeds are reimbursed within a reasonable period of time and at an interest rate return to the Gateway District Project Area;

WHEREAS, certain planning costs were incurred in FY2021 and FY2022 related to establishing the Airport Way District Plan and the Airport Way District Project Area, which planning costs were funded with available Gateway District revenue allocation area proceeds in the amount of $31,412.26;

WHEREAS, the Airport Way District Project Area also required advance funding for payment of certain administrative costs for FY2022 and FY2023 in the amount of $17,000;

WHEREAS, the Gateway District Plan and the Gateway District Project Area are scheduled to terminate on December 31, 2033, recognizing the Agency will receive an allocation of revenues in 2034;

WHEREAS, the Agency anticipated the Airport Way District Project Area would begin to generate revenues commencing in FY2023;

WHEREAS, revenue allocation proceeds primarily are received only twice a year, in late January or early February, and then again in late June or early July. As of February 21, 2023, the Airport Way District Project Area has received $49,458.82;

WHEREAS, the Airport Way District Project Area seeks to repay the Gateway District Project Area for the advance funded planning costs and the administrative costs in the total amount of $48,412.26, plus 5% interest, payable in two (2) payments. The first payment in the amount of $31,412.26 will be made on or before March 30, 2023; and the second payment in the amount of $17,000, plus all accrued interest will be paid on or before September 30, 2023;

WHEREAS, the Agency Board finds it in the best interests of the Agency and the public to allow for the repayment of the planning and administrative costs advanced funded by the Gateway District Project Area.

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

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

Section 2: That the Agency Board hereby ratifies and authorizes the interfund transfer from the Gateway District Project Area to the Airport Way District Project Area for advanced planning costs and ongoing operational and capital costs in the amount of $48,412.26.
Section 3: That such authorization was conditioned upon the availability of sufficient revenue allocation proceeds in the Gateway District Project Area to cover all debts and obligations of the Gateway District Project Area, thus allowing for the inter fund transfer.

Section 4: That the Agency Board hereby authorizes and appropriates $48,412.26, plus 5% interest from the Airport Way District Project Area to repay the Gateway District Project Area for the advance funded planning costs and the administrative costs payable in two (2) payments. The first payment in the amount of $31,412.26 will be made on or before March 30, 2023; and the second payment in the amount of $17,000, plus all accrued interest will be paid on or before September 30, 2023.

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

PASSED By the Urban Renewal Agency of Hailey, Idaho, on February 21, 2023. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on February 21, 2023.

URBAN RENEWAL AGENCY OF HAILEY

By _______________________________
Chair

ATTEST:

By _______________________________
Secretary
Return to Agenda
### ASSETS

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### LIABILITIES & EQUITY

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<th>% Change</th>
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## Hailey Urban Renewal Agency
### Profit & Loss Budget Performance
#### Accrual Basis
October 2022 through January 2023

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<td>Net Income</td>
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Return to Agenda