

**Hailey Urban Renewal Agency  
Hailey City Hall  
115 Main Street S  
Council Chambers – upstairs AND via GoToMeeting  
Tuesday, July 19, 2022  
11:00 AM**

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

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

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

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

**AGENDA**

**Email:** Public comments may be shared with the Agency Board via email to Lisa Horowitz, [lisa.horowitz@haileycityhall.org](mailto:lisa.horowitz@haileycityhall.org). Emails or other written testimony must be **received no later than 5:00 p.m. on Monday, July 18, 2022.**

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

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

1. **CALL TO ORDER 11:00 am**
2. **CONSENT AGENDA ..... ACTION ITEM**
  - a) Approval of Bills unpaid since April 5, 2022 ..... **ACTION ITEM**
3. **New Business:**
  - a) Tentative approval of the FY 2023 Budget; selection of public hearing date of August 2<sup>nd</sup> and authorization to publish the budget public hearing notice..... **ACTION ITEM**
  - b) Discussion of HURA participation in alley undergrounding between Bullion and Walnut. (*no documents*)
4. **Staff Report:**
  - a) Financial Reports
5. **Adjourn**

251 East Front Street, Suite 300  
Post Office Box 1539  
Boise, Idaho 83701  
Telephone 208 343-5454  
Fax 208 384-5844

Tax Id No. 82-0451327

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

MAY 31, 2022

Invoice # 196215

Billing Atty - MSC

RE: General

CLIENT/MATTER: 00887-00001

MAY 31, 2022

Invoice # 196215

\*\*\* INVOICE SUMMARY PAGE \*\*\*

PROFESSIONAL FEES	1,275.00
COSTS ADVANCED	.00
TOTAL INVOICE	1,275.00

**ELAM & BURKE**  
ATTORNEYS AT LAW

251 East Front Street, Suite 300  
Post Office Box 1539  
Boise, Idaho 83701  
Telephone 208 343-5454  
Fax 208 384-5844

Tax Id No. 82-0451327

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

APRIL 30, 2022

Invoice # 195777

Billing Atty - MSC

RE: General

CLIENT/MATTER: 00887-00001

APRIL 30, 2022

Invoice # 195777

\*\*\* INVOICE SUMMARY PAGE \*\*\*

PROFESSIONAL FEES	1,875.00
COSTS ADVANCED	.00
TOTAL INVOICE	1,875.00

**Return to Agenda**

# Hailey Urban Renewal Agency

115 MAIN STREET SOUTH

HAILEY, IDAHO 83333

(208) 788-9815

Fax: (208) 788-2924

**Date:** July 19, 2022

**To:** Hailey Urban Renewal Agency

**From:** Lisa Horowitz, HURA Executive Director

**Request:**

Consideration of a request to adopt the preliminary budget amount of \$478,500 and schedule a public hearing to take place during the scheduled August 2, 2022 meeting to take public input.

**Background:**

**Staff support:** Hailey Urban Renewal pays actual costs of staff support for City staff. That is anticipated to increase due to the addition of the second district, management of numerous Owner Participation Agreements, and consideration of a third district in the South Woodside/Oppenheimer area. Staff has estimated a 30% increase in administrative costs for FY23.

**Contracts for Services:** Contracts for services are anticipated to increase due to the likely creation of the South Woodside/Oppenheimer Urban Renewal District. This District will be slightly more complex, as it will likely be created before the Oppenheimer land is annexed, therefore requiring County participation in the district formation. \$70,000 is recommended for professional and legal costs for FY23.

**Gateway Urban Renewal District:** The Gateway Urban Renewal District continues to experience revenues greater than estimated in the previous years budget. For FY22, revenues were estimated at \$275,000, with actual revenues receipted at \$281,821 and YTD FY22 tax increment financing revenues received \$251,682. Additional Owner Participation Agreements are anticipated to in this district. Staff recommends \$300,000 be allocated towards capital projects, details of which will be discussed in the budget hearing. The Board allocated \$600,000 of capital funds towards River Street in FY22. This project has not yet been accomplished due to lack of contractor availability and supply chain issues. If the funds are not expended by the end of FY22, they will roll in to the Carryover Fund Balance.

**Airport Way Urban Renewal District:** No development activity is being budgeted. The revenue and expense numbers for FY23 are derived from Attachment 5.1 of the Airport Way Urban Renewal Plan. These numbers were estimated by plan consultant Phil Kushlan. The earliest we may receive our first increment check for this District from Blaine County will be December 2022.

**Carryover Fund Balance:** The fund has a significant reserve balance of \$807,799 as September 30, 2021.

**Approval Process:**

Today's discussion is a review of the proposed budget. If the board requests further changes, staff will make those changes and publish the proposed budget, notifying the public and informing them when they can give input to the board before adoption of the final budget. The Agency will hold a public

hearing during the scheduled August meeting and consider a request to adopt the budget after that hearing.

**Budget Impact:**

Adoption of the preliminary budget and the scheduling of a public meeting begins the process of implementing a final budget for the agency's next fiscal year.

**Regulatory Impact:**

N/A

**Conclusion:**

We ask the board to adopt the preliminary budget amount of \$478,500 and have staff schedule a public hearing on the budget prior to adopting the final budget at the scheduled August meeting on August 2, 2022.

**Attachments:**

1. Draft Notice of Budget

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

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

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

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

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

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

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

PUBLISH IDAHO MOUNTAIN EXPRESS *July 20 and 27, 2022*

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**Hailey Urban Renewal Agency**  
**Balance Sheet Prev Year Comparison**  
As of July 14, 2022

	Jul 14, 22	Jul 14, 21	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
<b>LGIP</b>	905,472.57	728,739.74	176,732.83	24.3%
<b>Mountain West Bank</b>	28,881.97	31,021.64	-2,139.67	-6.9%
<b>Total Checking/Savings</b>	934,354.54	759,761.38	174,593.16	23.0%
<b>Accounts Receivable</b>				
<b>Accounts Receivable</b>	0.00	3,016.34	-3,016.34	-100.0%
<b>Total Accounts Receivable</b>	0.00	3,016.34	-3,016.34	-100.0%
<b>Total Current Assets</b>	934,354.54	762,777.72	171,576.82	22.5%
<b>TOTAL ASSETS</b>	<b>934,354.54</b>	<b>762,777.72</b>	<b>171,576.82</b>	<b>22.5%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
<b>Accounts Payable</b>	920.00	400.00	520.00	130.0%
<b>Total Accounts Payable</b>	920.00	400.00	520.00	130.0%
<b>Total Current Liabilities</b>	920.00	400.00	520.00	130.0%
<b>Total Liabilities</b>	920.00	400.00	520.00	130.0%
<b>Equity</b>				
<b>Unrestricted Net Assets</b>	807,739.00	580,895.67	226,843.33	39.1%
<b>Net Income</b>	125,695.54	181,482.05	-55,786.51	-30.7%
<b>Total Equity</b>	933,434.54	762,377.72	171,056.82	22.4%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>934,354.54</b>	<b>762,777.72</b>	<b>171,576.82</b>	<b>22.5%</b>

**Hailey Urban Renewal Agency**  
**Profit & Loss Budget vs. Actual**  
**October 2021 through September 2022**

	Oct '21 - Sep 22	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest Income	1,489.53	2,000.00	-510.47	74.5%
Tax Increment Revenue	251,681.71	275,000.00	-23,318.29	91.5%
<b>Total Income</b>	253,171.24	277,000.00	-23,828.76	91.4%
<b>Expense</b>				
Administrative Expense	206.72	12,000.00	-11,793.28	1.7%
Capital Expenses	101,767.43	600,000.00	-498,232.57	17.0%
Insurance	1,539.00			
Other Expenses	1,277.57	2,500.00	-1,222.43	51.1%
PARTICIPATION AGREEMENT	15,412.48			
Professional and Legal Services	7,272.50	50,000.00	-42,727.50	14.5%
<b>Total Expense</b>	127,475.70	664,500.00	-537,024.30	19.2%
<b>Net Ordinary Income</b>	125,695.54	-387,500.00	513,195.54	-32.4%
<b>Net Income</b>	<b>125,695.54</b>	<b>-387,500.00</b>	<b>513,195.54</b>	<b>-32.4%</b>

**Hailey Urban Renewal Agency**  
**Profit & Loss Prev Year Comparison**  
**October 2021 through September 2022**

	Oct '21 - Sep 22	Oct '20 - Sep 21	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest Income	1,489.53	1,902.58	-413.05	-21.7%
Tax Increment Revenue	251,681.71	281,821.24	-30,139.53	-10.7%
<b>Total Income</b>	253,171.24	283,723.82	-30,552.58	-10.8%
<b>Expense</b>				
Administrative Expense	206.72	900.00	-693.28	-77.0%
Capital Expenses	101,767.43	891.50	100,875.93	11,315.3%
Insurance	1,539.00	1,546.00	-7.00	-0.5%
Other Expenses	1,277.57	277.20	1,000.37	360.9%
PARTICIPATION AGREEMENT	15,412.48	0.00	15,412.48	100.0%
Payroll Expenses	0.00	14,740.00	-14,740.00	-100.0%
Professional and Legal Services	7,272.50	38,525.79	-31,253.29	-81.1%
<b>Total Expense</b>	127,475.70	56,880.49	70,595.21	124.1%
<b>Net Ordinary Income</b>	125,695.54	226,843.33	-101,147.79	-44.6%
<b>Net Income</b>	<b>125,695.54</b>	<b>226,843.33</b>	<b>-101,147.79</b>	<b>-44.6%</b>

Hailey Urban Renewal Agency

7/14/2022 10:58 AM

Register: Mountain West Bank

From 10/01/2021 through 07/14/2022

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
10/18/2021			Tax Increment Revenue	Deposit		X	526.24	108,150.26
10/31/2021			Interest Income	Interest		X	0.92	108,151.18
11/15/2021	1164	City of Hailey	Accounts Payable	REIMB STAF...	14,740.00	X		93,411.18
11/15/2021	1166	GALENA ENGINEE...	Accounts Payable	AIRPORT W ...	2,265.00	X		91,146.18
11/15/2021	1167	ICRMP	Accounts Payable	INSURANCE ...	769.50	X		90,376.68
11/15/2021	1168	Kushlan Associates	Accounts Payable	Airport Way pl...	2,149.90	X		88,226.78
11/15/2021	1169	Redev. Assoc of Idaho	Accounts Payable	Membership du...	450.00	X		87,776.78
11/30/2021			Interest Income	Interest		X	0.89	87,777.67
12/07/2021	1170	Elam & Burke	Accounts Payable	887	8,350.00	X		79,427.67
12/07/2021	1171	Mt Express	Accounts Payable	URA Plan for ...	1,207.65	X		78,220.02
12/17/2021			Tax Increment Revenue	Deposit		X	17,291.90	95,511.92
12/30/2021	1172	Elam & Burke	Accounts Payable	887	3,025.00	X		92,486.92
12/30/2021	1173	FEDEX	Accounts Payable	SHIPMENT T...	33.64	X		92,453.28
12/31/2021			Interest Income	Interest		X	0.83	92,454.11
01/24/2022			Tax Increment Revenue	Deposit		X	207,889.94	300,344.05
01/28/2022			LGIP	Funds Transfer	250,000.00	X		50,344.05
01/31/2022			Interest Income	Interest		X	1.21	50,345.26
02/15/2022			Tax Increment Revenue	Deposit		X	6,159.25	56,504.51
02/16/2022	1174	INNTRUSTED ENT...	Accounts Payable	First Half 2021...	11,734.52	X		44,769.99
02/28/2022			Interest Income	Interest		X	1.30	44,771.29
02/28/2022	1175	Elam & Burke	Accounts Payable	887	655.00	X		44,116.29
02/28/2022	1176	I.C.R.M.P.	Accounts Payable	2nd Half FY22	769.50	X		43,346.79
02/28/2022	1177	WORKMAN AND C...	Accounts Payable		450.00	X		42,896.79
03/15/2022		Blaine County	Tax Increment Revenue	Deposit		X	13,052.92	55,949.71
03/31/2022			Interest Income	Interest		X	0.44	55,950.15
04/02/2022	1179	Mt Express	Other Expenses		48.76	X		55,901.39
04/04/2022	1181	City of Hailey	Capital Expenses	LHTAC and Ri...	101,767.43	X		-45,866.04
04/04/2022	1182	BCHA	Administrative Expense	Quickbooks half	173.08	X		-46,039.12
04/06/2022			LGIP	transfer		X	75,000.00	28,960.88
04/07/2022	1183	Elam & Burke	-split-	887	2,467.50	X		26,493.38
04/21/2022			Tax Increment Revenue	Deposit		X	2,635.15	29,128.53
04/30/2022			Interest Income	Interest		X	0.74	29,129.27
05/03/2022	1184	Elam & Burke	Accounts Payable	887	675.00	X		28,454.27
05/03/2022	1185	Mt Express	Accounts Payable	Legal Pub HU...	21.16	X		28,433.11
05/06/2022	1186	McIntosh Holdings L...	Accounts Payable	VOID: Particip...		X		28,433.11
05/12/2022			Tax Increment Revenue	Deposit		X	2,352.39	30,785.50
05/31/2022			Interest Income	Interest		X	0.25	30,785.75
06/15/2022			Tax Increment Revenue	Deposit		X	1,773.92	32,559.67
06/28/2022	1187	MacIntosh Holdings ...	Accounts Payable	Participation A...	3,677.96			28,881.71
06/30/2022			Interest Income	Interest		X	0.26	28,881.97

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