

**Hailey Urban Renewal Agency
Hailey City Hall
115 Main Street S
Council Chambers – upstairs AND via Teams
Tuesday, October 22, 2024
11:00 AM**

THIS MEETING IS BEING HELD IN MICROSOFT TEAMS.

Join on your computer, mobile app or room device

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Meeting ID: 237 503 468 111

Passcode: q2iFwo

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Or call in (audio only)

[+1 469-206-8535,,324529467#](tel:+14692068535324529467) United States, Dallas

Phone Conference ID: 324 529 467#

Email: Public comments may be shared with the Agency Board via email to Lisa Horowitz, lisa.horowitz@haileycityhall.org. Emails or other written testimony must be **received no later than 5:00 p.m. on Monday, October 21, 2024.**

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

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

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

Next Resolution Available: 2024-015

A. CALL TO ORDER

B. Consent Agenda:

- [CA 1](#) Approve bills since September 2024. **ACTION ITEM**
- [CA 2](#) Approve meeting minutes dated September 20, 2024. **ACTION ITEM**

C. New Business:

- [NB 1](#) Consideration of Second Amendment to Financial Services Agreement between Piper Sandler and Hailey Urban Renewal Agency. **ACTION ITEM**
- [Public Comment:](#) Review Series 2024 Bond, Resolution No. 2024-015 (the “Bond Resolution”), the Bond Purchase Agreement and other related documents and receive public comment (Gateway District Improvement Project) – **ACTION ITEM**
- [NB 2](#) Consideration and adoption of Resolution 2024- [015](#), the Bond Resolution for the Series 2024 Bond and authorize post-adoption publication notice. **ACTION ITEM**
- [NB 3](#) Consideration of Resolution 2024-____, as resolution authorizing final payment of River Street Improvements and LHTAC agreements. **ACTION ITEM**

- [NB 4](#) Consideration of new LGIP account for Gateway Bond Proceeds and Project Costs. **ACTION ITEM**
- [NB 5](#) Consideration and adoption of Resolution 2024-____, a resolution amending the Supplemental Service Agreement with GGLO for the Downtown Master Plan. **ACTION ITEM**

D. Old Business:

- [OB 1](#) Consideration and adoption of Resolution 2024-____, a resolution adopting the 2024 Amended and Restated Bylaws of the Agency. **ACTION ITEM**
- [OB 2](#) Consideration and adoption of Resolution 2024-____, a resolution authorizing the Chair and Executive Director approval of expenditures in the amount not to exceed \$5,000 per transaction. **ACTION ITEM**

E. Staff Reports

- [SR 1](#) Financials
- **SR 2** Staff Updates: 111 Empty Saddle Trail
- **SR 2** Upcoming Meetings: November 06, 2024

F. Adjourn

AGENDA ITEM SUMMARY

DATE: 10/22/2024

District: Gateway and Airport Way Districts

STAFF: JP/BS

SUBJECT: Approval of bills since September 2024.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

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

Bill Summary			
Company	Invoice Date	Invoice	Amount
Elam & Burke	9/30/2024	210788	\$2,459.50
Elam & Burke	9/30/2024	210789	\$50.00
Elam & Burke	9/30/2024	210791	\$175.00
Elam & Burke	9/30/2024	210792	\$5,035.60
Quality Counts, LLC	9/02/2024	167462-1	\$1,632.00
Lisa Enourato	10/09/2024	104	\$850.00
Lisa Enourato	10/09/2024	105	\$170.00
Redevelopment Association of Idaho	10/01/2024	M16034	\$850.00
ICRMP	09/01/2024	18042-2025-1	\$1,187.00

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to approve payment for bills since September 2024.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____

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



September 30, 2024

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

Invoice No. 210788
Client No. 887
Matter No. 1
Billing Attorney: MSC

INVOICE SUMMARY

For Professional Services Rendered from September 3, 2024 through September 30, 2024.

RE: **General**

Total Professional Services	\$ 2,459.50
Total Costs Advanced	<u> \$.00</u>
TOTAL THIS INVOICE	\$ 2,459.50

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



September 30, 2024

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

Invoice No. 210788
Client No. 887
Matter No. 1
Billing Attorney: MSC

REMITTANCE

RE: General

BALANCE DUE THIS INVOICE

\$ 2,459.50

ONLINE PAYMENTS

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

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

ACH PAYMENTS IN USD

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

CHECK PAYMENTS

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

Please reference: Invoice 210788, File # 887 - 1 on all payments.

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

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



September 30, 2024

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

Invoice No. 210789
Client No. 887
Matter No. 2
Billing Attorney: MSC

INVOICE SUMMARY

For Professional Services Rendered from September 5, 2024 through September 30, 2024.

RE: Airport Way

Total Professional Services	\$ 50.00
Total Costs Advanced	<u> \$.00</u>
TOTAL THIS INVOICE	\$ 50.00

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



September 30, 2024

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

Invoice No. 210789
Client No. 887
Matter No. 2
Billing Attorney: MSC

REMITTANCE

RE: Airport Way

BALANCE DUE THIS INVOICE

\$ 50.00

ONLINE PAYMENTS

Elam & Burke is committed to offering safe, secure, and convenient options to pay your bill using Visa, MasterCard, Discover, American Express, Apple Pay, Google Pay, and eCheck.

NOTE: A 3% convenience surcharge will be applied to all of these transactions.

To pay online, please click here: www.elamburke.com/payments or go to: www.elamburke.com/payments

ACH PAYMENTS IN USD

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

CHECK PAYMENTS

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

Please reference: Invoice 210789, File # 887 - 2 on all payments.

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

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



September 30, 2024

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

Invoice No. 210791
Client No. 887
Matter No. 4
Billing Attorney: MSC

INVOICE SUMMARY

For Professional Services Rendered from September 11, 2024 through September 30, 2024.

RE: Hailey South Plan

Total Professional Services	\$ 175.00
Total Costs Advanced	<u> \$.00</u>
TOTAL THIS INVOICE	\$ 175.00

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



September 30, 2024

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

Invoice No. 210791
Client No. 887
Matter No. 4
Billing Attorney: MSC

REMITTANCE

RE: Hailey South Plan

BALANCE DUE THIS INVOICE

\$ 175.00

ONLINE PAYMENTS

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

To pay online, please click here: www.elamburke.com/payments or go to: www.elamburke.com/payments

ACH PAYMENTS IN USD

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

CHECK PAYMENTS

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

Please reference: Invoice 210791, File # 887 - 4 on all payments.

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

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



September 30, 2024

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

Invoice No. 210792
Client No. 887
Matter No. 5
Billing Attorney: MSC

INVOICE SUMMARY

For Professional Services Rendered from September 9, 2024 through September 30, 2024.

RE: 2024 Financing

Total Professional Services	\$ 5,018.50
Total Costs Advanced	<u>\$ 17.10</u>
TOTAL THIS INVOICE	\$ 5,035.60

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



September 30, 2024

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

Invoice No. 210792
Client No. 887
Matter No. 5
Billing Attorney: MSC

REMITTANCE

RE: 2024 Financing

BALANCE DUE THIS INVOICE

\$ 5,035.60

ONLINE PAYMENTS

Elam & Burke is committed to offering safe, secure, and convenient options to pay your bill using Visa, MasterCard, Discover, American Express, Apple Pay, Google Pay, and eCheck.

NOTE: A 3% convenience surcharge will be applied to all of these transactions.

To pay online, please click here: www.elamburke.com/payments or go to: www.elamburke.com/payments

ACH PAYMENTS IN USD

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

CHECK PAYMENTS

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

Please reference: Invoice 210792, File # 887 - 5 on all payments.

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



CITY OF HAILEY

115 SOUTH MAIN STREET
SUITE H
HAILEY, ID 83333
Phone: 208-788-4221

PURCHASE ORDER

BILL TO:

ATTN: ACCOUNTS PAYABLE
115 Main Street South, Suite H
Hailey ID 83333

VENDOR:

4882
QUALITY COUNTS LLC
15615 SW 74TH AVE #100
TIGARD OR 97224

SHIP TO: (If different)

CITY OF HAILEY

115 MAIN STREET SOUTH, SUITE H
HAILEY ID 83333

P.O. # **60881**
PO DATE 10/04/2024
PRINT DATE 10/04/2024

P13

QTY	DESCRIPTION	UNIT PRICE	AMOUNT	GL ACCOUNT NO	JOB NO
1.00	TRAFFIC COUNTS DATA VARIOUS LOCATIONS	25,106.00	25,106.00 23,474.00	100-40-41325	

Airport WRA

\$1,632.00

**1632 is Airport WRA
↳ 21.20.0002.1**

X

SUBTOTAL	<u>25,106.00</u>
FREIGHT	<u> </u>
NET AMOUNT	<u><u>25,106.00</u></u>

NOTES

B

DEPARTMENT HEAD SIGNATURE

10/4/24

DATE

#4882



Invoice

Quality Counts LLC

P13

WCM:ID

INVOICE # : 167462-1
BILL TO : City of Hailey
115 S. Main Street
Hailey, ID 83333
(208) 788-9830

CLIENT PROJECT # : INVOICE DATE : 09/30/2024 ORDER DATE : 9/2/2024

ORDER No	PROJECT NAME	PAYMENT TERMS	ORDER BY
167462	Tube Counts - Hailey, ID	PWP	Brian Yeager

QTY	DESCRIPTION	RATE	TOTAL
6	Turn Count-Standard	\$272.00	\$1,632.00
	3 Location(s) for time period(s): 7:00 AM -- 9:00 AM- (Midweek) - 2 Hrs.		
	-SR-75--Cedar St, Hailey, ID		
	-Broadford Rd/Cottonwood St--Cedar St, Hailey, ID		
	-Airport Way--SR-75, Hailey, ID		
	3 Location(s) for time period(s): 4:00 PM -- 6:00 PM- (Midweek) - 2 Hrs.		
	-SR-75--Cedar St, Hailey, ID		
	-Broadford Rd/Cottonwood St--Cedar St, Hailey, ID		
	-Airport Way--SR-75, Hailey, ID		
22	Speed, Class, Volume-1-3 Lanes	\$1,067.00	\$23,474.00
	22 Location(s) for time period(s): - 7 Days (Speed, Class, Volume)		
	-McKercher Blvd west of 2nd Ave , Hailey, ID		
	-Myrtle St west of 3rd St , Hailey, ID		
	-S River St south of Calumet Crt, Hailey, ID		
	-5th Ave N south of W Silver St, Hailey, ID		
	-W Bullion St east of Poulsen Rd, Hailey, ID		
	-S River St south of Pine St, Hailey, ID		
	-4th Ave S south of Elm St, Hailey, ID		
	-Broadford Rd south of W Cedar St, Hailey, ID		
	-Airport Way north of Citation Way, Hailey, ID		
	-San Badger Dr north of Sunbeam St , Hailey, ID		
	-E Croy St west of Pike St , Hailey, ID		
	-Deertrail Dr south of Buckskin Dr, Hailey, ID		
	-Quigley Rd west of Buckhorn Dr , Hailey, ID		
	-Fox Acres Rd north of Huckleberry Trl , Hailey, ID		
	-Eastridge Dr north of Deerfield Dr, Hailey, ID		
	-Buckhorn Dr south of Deertrail Dr, Hailey, ID		
	-Fox Acres Rd south of Foxmoor Dr , Hailey, ID		

Invoice 104 Detail

HURA

Date	Task	Time
6-Aug-24	HURA review meeting w/MC, HURA meeting prep	1
8-Aug-24	HURA meeting agenda prep (1.5), bond meeting (1)	2.5
9-Aug-24	Purchase & Sale and exhibit prep	0.5
12-Aug-24	Airport Way meeting	1
13-Aug-24	HURA meetiiing packet prep	1
20-Aug-24	HURA meeting (1), Airport Way contracts (.5)	1.5
29-Aug-24	Airport Way Tour (2), Gateway meeting with MC & LH (.5)	2.5

TOTAL 10

Invoice 105 Detail

HURA

Date	Task	Time
3-Sep-24	HURA review meeting w/MC	0.5
6-Sep-24	GGLO/Hales review/emails	0.5
10-Sep-24	HURA agenda review, agreement/reso	1

TOTAL 2

Invoice

Redevelopment Association of Idaho. Inc.
776 E Riverside Drive, Suite 240
Eagle, Idaho 83616

Date	Invoice #
10/1/2024	M16034

Bill To
Hailey Urban Renewal Agency Attn: Lisa Horowitz 115 S Main Street Hailey, ID 83333

RECEIVED

OCT 07 2024

Per _____

Item	Qty	Description	Rate	Amount
	1	Membership Dues - fiscal year 2025		\$ 850.00
	1	Legislative Contribution - FY 2025		\$ 400.00
Total Due				\$ 1,250.00

Return to Agenda

AGENDA ITEM SUMMARY

DATE: 10/22/2024

District: Gateway and Airport Way Districts

STAFF: JP

--SUBJECT: Approval of Meeting Minutes dated September 24, 2024.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

Meeting Minutes:

- September 24, 2024

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to approve of Meeting Minutes September 24, 2024.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____

**Hailey Urban Renewal Agency
Hailey City Hall
115 Main Street S
Council Chambers – upstairs AND via Teams
Tuesday, September 24, 2024
11:00 AM**

THIS MEETING IS BEING HELD IN MICROSOFT TEAMS.

Join on your computer, mobile app or room device

[Click here to join the meeting](#)

Meeting ID: 237 503 468 111

Passcode: q2iFwo

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

Or call in (audio only)

[+1 469-206-8535,,324529467#](tel:+14692068535324529467) United States, Dallas

Phone Conference ID: 324 529 467#

Email: Public comments may be shared with the Agency Board via email to Lisa Horowitz, lisa.horowitz@haileycityhall.org. Emails or other written testimony must be **received no later than 5:00 p.m. on Monday, September 23, 2024.**

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

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

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

Present

Board: Larry Schwartz, Sandi Viau, Martha Burke, Bob Brand, Brian McCue

Staff: Lisa Horowitz, Becky Stokes, Jessie Parker

Next Resolution Available: 2024-014

11:00:24 AM CALL TO ORDER

Consent Agenda:

- **11:00:27 AM CA 1** Approve bills since August 2024. **ACTION ITEM**

Add company name instead of Jane Rosen.

- **CA 2** Approve meeting minutes dated August 20, 2024. **ACTION ITEM**
- **CA 3** Ratify and affirm all actions of the Board Chair in executing the agreement with Assessment and Compliance Services for a Phase I Environmental Assessment of 111 Empty Saddle Trail, Hailey, Idaho. **ACTION ITEM**

[11:05:17 AM](#) **Burke motion to approve CA 1 – CA3. Brand seconded all in favor.**

Old Business:

- [OB 1](#) Authorize Board Chair and the Executive Director to provide written notice to the Seller of the Agency's election to proceed with the Financing Contingency Period by October 7 Subject to Certain Conditions. ACTION ITEM

Conrad summarized next steps to move to financing contingency period and summary of where at in process. Horowitz summarized maintenance of trees.

[11:06:25 AM](#) **Burke Motion to authorize Board Chair to sign written notice to the Seller of the Agency's election to proceed with the Financing Contingency Period by October 7, 2024 Subject to Certain Conditions. Brand seconded. All in Favor.**

New Business:

- [11:06:46 AM NB 1](#) Consideration of a contract for services with Hales Engineering for Airport Way Master Plan Traffic Analysis. **ACTION ITEM**

Horowitz explained need and reasoning for Hales Engineering and Opal Engineering contracts, that are now separate from the GGLO contract, whereas previously fell under the umbrella of the GGLO contract. Horowitz confirming GGLO contract has already been amended.

[11:08:22 AM](#) **motion to authorize Chair to sign the service contract with Hales Engineering for the Hailey Airport Way Master Plan – Traffic Analysis. McCue seconded.**

- [NB 2](#) Consideration of a contract for services with Opal Engineering for general and civil engineering services . **ACTION ITEM**

[11:08:36 AM](#) **Brand motion to authorize Chair to sign the service contract with Opal Engineering for the Hailey Airport Way Master Plan. McCue seconded. All in favor.**

- [NB 3](#) Consideration and adoption of Resolution 2024- ____, a resolution selecting Bank in response to request for proposals to provide financing for certain projects in the Gateway Urban Renewal District. **ACTION ITEM**

Eric Heringer summarized proposals received and described the pros and cons between the two received.

Schwartz asked about interest rates, if could get interest rate comparable to loan interest rate if took all money and it set in bank account. Heringer noted LGIP interest rate has typically been paying approximately 5% but will go down.

Horowitz added that the City and Agency both have an established relationship with Mountain West Bank.

McCue asked if there was any benefit of pushing Zions to modify their offer. Heringer explained that Zions is requiring the reserve fund and that interest rate with Mountain West would not change if had a reserve with them. McCue asked if quotes came in before or after fed meeting. Heringer confirmed came in on Thursday, after. Heringer noted that would not be locking in rate today, that basically identifying bank wanting to work with moving forward. Heringer summarized the process between now and time adopting estimating adoption at October 22, 2024 meeting.

Conrad provided draft resolution and noticing, explaining requirements for agency to consider bond resolution and to close bond. Conrad estimates bond to close in December based off current timeline.

11:25:44 AM Burke motion to Resolution 2024-014, a resolution selecting Mountain West Bank in response to request for proposals to provide financing for certain projects in the Gateway Urban Renewal District. Viau seconded. All in Favor.

- **NB 4** Consideration and adoption of Resolution 2024-___, a resolution amending and restating the Hailey Urban Renewal By Laws. **ACTION ITEM**

11:27:13 AM Conrad explained that it has been quite some time since by laws had been internally reviewed, last time was in 2016. Conrad summarized changes proposed. Conrad pointed out Article V, that allows for spending authority and explained reasoning for this addition.

11:30:17 AM Viau asked what happens if the board does not agree with the purchase. Conrad explained authority provided if approved, noting that if the amount is concern can discuss amount allowed. Schwartz asked if \$5,000 would be reasonable. Conrad explained could reduce to \$5,000.00.

Board and staff discussed options for authority - two board members, treasurer, secretary, Executive Director. All agreed to delegate authority to Board Chair and Executive Director. Conrad will amend the resolution and bring them back to the next meeting. No action will be taken on NB 4 and NB 5, staff will bring back to Board in October.

- **NB 5** Consideration and adoption of Resolution 2024-_____, a resolution authorizing the Executive Director approval of expenditures in the amount not to exceed \$10,000. **ACTION ITEM**

No action will be taken on NB 4 and NB 5, staff will bring back to Board in October.

Staff Reports

- **SR 1** Financials

Stokes summarized financial reports. Stokes confirmed will correct P&L by district to move County line item to Gateway District.

- **SR 2** Upcoming Meetings: October 22, 2024

Horowitz summarized at next meeting will review bond documents and resolution, discuss with Brian Yeager regarding where big focus should be on River Street projects.

Adjourn

11:39:50 AM Burke motion to adjourn. Viau seconded. All in Favor.

Next Resolution Available: 2024-015

Return to Agenda

AGENDA ITEM SUMMARY

DATE: 10/22/2024

District: Gateway and Airport Way Districts

STAFF: LH

SUBJECT: Consideration of Second Amendment to Financial Services Agreement between Piper Sandler and Hailey Urban Renewal Agency. **ACTION ITEM**

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

November 19, 2020, the Agency entered into a Financial Service Agreement with Piper Sandler (Resolution 2020-006) for bond services.

The first amendment to this agreement was done in May 2021.

Attached is the proposed second amendment to this agreement.

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to adopt and authorize Chair signature on Second Amendment to Financial Services Agreement between Piper Sandler and Hailey Urban Renewal Agency. **ACTION ITEM**

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____

SECOND AMENDMENT TO FINANCIAL SERVICES AGREEMENT

This amendment (“Second Amendment”) is entered into as of _____, 2024 (the “Effective Date”) by and between Piper Sandler & Co. (“Piper Sandler” or “Piper”) and the Hailey Urban Renewal Agency, Idaho (the “Client”) (together with Piper Sandler, the “Parties” and each a “Party”). The Second Amendment is made to the Financial Services Agreement entered into November 23, 2020 and amended on May 13, 2021 by and between Piper Sandler and the Client (the “Agreement”).

WHEREAS, the Client desires to engage Piper to render services contemplated by such amendment.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the Parties hereto agree as follows:

- 1) The following section is added to Section I(B)(i). Scope of Services – Bond Sales.
 22. In a direct bank placement, draft a request for proposals type document for the Client to circulate to its existing banking contacts, assist the Client in evaluating responses from potential bank purchasers, assist the client (and its attorneys) in negotiating financial terms and covenants with the potential bank purchaser.

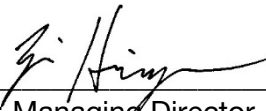
This amendment forms part of, is subject to and incorporated into the above-referenced Agreement.

IN WITNESS WHEREOF, the parties have executed this First Amendment to the Agreement, effective as of the Effective Date indicated above. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

HAILEY URBAN RENEWAL AGENCY, IDAHO

PIPER SANDLER & CO.

By: _____
Title: _____
Date: _____

By:  _____
Title: Managing Director
Date: 9/25/2024

Return to Agenda

BOARD OF COMMISSIONERS OF
Urban Renewal Agency of Hailey, Idaho

RESOLUTION NO. 2024- __

UP TO \$3,000,000
REVENUE ALLOCATION BOND, SERIES 2024
(GATEWAY DISTRICT IMPROVEMENT PROJECT)

ADOPTED OCTOBER 22, 2024

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RESOLUTION NO. 2024 - __

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF HAILEY, IDAHO, AUTHORIZING THE ISSUANCE AND SALE OF REVENUE ALLOCATION BOND, SERIES 2024 (GATEWAY DISTRICT IMPROVEMENT PROJECT), IN THE PRINCIPAL AMOUNT OF UP TO \$3,000,000 TO FINANCE THE ACQUISITION OF REAL PROPERTY AND THE CONSTRUCTION OF CERTAIN URBAN RENEWAL PROJECTS IN ACCORDANCE WITH THE URBAN RENEWAL PLAN FOR THE GATEWAY DISTRICT URBAN RENEWAL PROJECT; PROVIDING FOR THE COLLECTION, HANDLING, AND DISPOSITION OF REVENUE ALLOCATION REVENUES; ESTABLISHING CERTAIN FUNDS AND ACCOUNTS; AUTHORIZING THE EXECUTION AND DELIVERY OF THE SERIES 2024 BOND PURCHASE AGREEMENT; PROVIDING FOR THE ISSUANCE OF ADDITIONAL BONDS FOR FUTURE PROJECTS; AND PROVIDING FOR OTHER MATTERS RELATING TO THE AUTHORIZATION, ISSUANCE, SALE, AND PAYMENT OF BONDS; PROVIDING FOR AN EFFECTIVE DATE OF THIS RESOLUTION; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

WHEREAS, the Urban Renewal Agency of Hailey, Idaho also known as the Hailey Urban Renewal Agency (the “Agency”), is an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”), and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”), and a duly created and functioning Urban Renewal Agency for Hailey, Idaho (the “City”); and

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

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”); and

WHEREAS, the Board of Commissioners of the Agency (the “Board”) is authorized pursuant to the Law and the Act to issue bonds to finance “urban renewal projects” as defined in the Law and the Act; and

WHEREAS, the Gateway Plan allows the financing of urban renewal projects with revenue allocation revenues pursuant to the Act; and

WHEREAS, the Board has identified a need to improve and revitalize the Gateway District Project Area by way of enhancement of certain public infrastructure, including but not limited to street and pedestrian walkway improvements, public rights-of-way, and property acquisition for public parking; and

WHEREAS, the Agency now desires to undertake the financing, acquisition and construction of a portion of the improvements to the Gateway District Project Area (the “Improvements”), as more particularly described on **Exhibit A** hereto; and

WHEREAS, pursuant to the Act and the Law (collectively the “URA Acts”), the Agency is authorized to issue bonds to carry out the purposes and various projects under the Gateway Plan and to enter into and carry out contracts or agreements in connection therewith; and at this time, the Agency, in order to provide financing for a portion of the Improvements, now desires to authorize the issuance, sale and delivery of revenue allocation bonds in the aggregate principal amount of up to \$3,000,000; and

WHEREAS, the Agency intends to enter into the Series 2024 Bond Purchase Agreement (the “Bond Purchase Agreement”) with Mountain West Bank, a division of Glacier Bank, as the initial purchaser (the “Bank”) of the Agency’s Revenue Allocation Bond, Series 2024 (Gateway District Improvement Project) (the “Series 2024 Bond”), in the form presented to the Board and attached to this Bond Resolution as **Exhibit B**, the proceeds of which Series 2024 Bond shall be used to (i) finance all or a portion of the Improvements; and (ii) pay costs of issuing the Series 2024 Bond;

WHEREAS, as required by Section 50-2012, Idaho Code, the Agency published notice of this meeting of the Board in THE IDAHO MOUNTAIN EXPRESS on October 9, 2024, indicating the Agency’s intent to adopt this Bond Resolution on October 22, 2024, and to issue and sell the Series 2024 Bond.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF HAILEY, IDAHO, as follows:

Section 1. Definitions. The following words and phrases used in this Bond Resolution have the following meanings for all purposes of this Bond Resolution, unless some other meaning is plainly intended. Capitalized terms not defined under this Section 1 shall have the meanings assigned in the recitals to this Bond Resolution or as otherwise defined in the text of this Bond Resolution.

“Additional Bonds” means any bonds issued on parity with the Series 2024 Bond issued in accordance with Section 11 hereof.

“Annual Debt Service” means the amount required in a fiscal year for the payment of the principal of and interest on the Series 2024 Bond and any Additional Bonds.

“Authorized Denomination” means \$5,000 principal amount or any integral multiple thereof, or such lesser amount as shall comprise the entire outstanding principal amount of the Series 2024 Bond.

“Bond Fund” means the “2024 Tax Revenue Allocation Bond Redemption Fund” established pursuant to Section 8 of this Bond Resolution.

“Bond Register” means the registration books maintained by the Bond Registrar for the purpose of identifying ownership of the Series 2024 Bond.

“Bond Registrar” means the registrar, paying agent and transfer agent for the Series 2024 Bond appointed pursuant to Section 3 hereof for the purposes of registering and authenticating the Series 2024 Bond, maintaining the Bond Register, effecting the transfer of ownership of the Series 2024 Bond and paying interest on and principal of the Series 2024 Bond.

“Bond Resolution” means this Resolution No. 2024 - __ adopted by the Board on October 22, 2024.

“Code” means the federal Internal Revenue Code of 1986, as amended. Any reference to a provision of the Code shall include the applicable regulations of the Department of the Treasury promulgated or proposed with respect to such provision.

“Consultant’s Report” means a report or opinion of a consultant, expert, accountant or other representative qualified to give such report or opinion.

“Costs of Construction” means the sum total of, whether lawfully reimbursable expenditures incurred prior to the date hereof, or whether incurred after the date hereof, all reasonable or necessary costs incidental to the acquisition, construction, reconstruction, repair, alteration, equipment, enlargement, improvement and extension of the Improvements and acquisition of all lands, structures, real or personal property, rights-of-way, easements and interests acquired, necessary, used for or useful for or in connection with the Improvements and all other undertakings which the Agency deems reasonable or necessary for the development of the Improvements; including but not limited to the cost of demolishing or removing any building or structures on land so acquired, the cost of acquiring any lands to which structures may be moved, the cost of all machinery and equipment; financing charges; the cost of studies and surveys; the costs for land, title, and mortgage guaranty policies; the costs of plans, specifications, architectural and engineering services; the costs of organization, marketing or other special services.

“Costs of Issuance” means the fees and expenses of issuance and sale of the Series 2024 Bond, including, but not limited to, expenses incurred by the Agency in connection with the issuance and sale of the Series 2024 Bond and in connection with the preparation and execution of the Bond Resolution and all related documents, the fees and expenses of the Bank, the Agency’s municipal advisor, bond counsel, Agency’s counsel and the Bank’s counsel, and any other related fees and costs.

“Maximum Annual Debt Service” means at the time of calculation, the maximum amount of Annual Debt Service that will be payable in the current fiscal year or any future fiscal year on the Series 2024 Bond and any Additional Bonds.

“Outstanding” means, as of any given date, the amount of the Series 2024 Bond, and any Additional Bonds issued hereafter on parity with the Series 2024 Bond, not yet paid and discharged.

“Payment Dates” means interest payments on the Series 2024 Bond to be paid semiannually on each March 15 and September 15, beginning March 15, 2025, and principal payments on the Series 2024 Bond is to be paid annually on September 15, beginning September 15, 2025.

“Pledged Revenues” shall mean, for each fiscal year, the Revenue Allocation Revenues allocated by the Agency and the money, and investment earnings thereon, held in the Revenue Allocation Fund and the Bond Fund.

“Project Fund” shall mean the special account created by **Error! Reference source not found.** of this Bond Resolution, from which the Costs of Issuance and Costs of Construction shall be paid.

“Purchase and Sale Agreement” means that Real Property Purchase and Sale Agreement between the Agency and the Williams Family Trust, Latham Williams, Trustee dated as of August 22, 2024, for the purchase of certain real property, as more particularly described in **Exhibit A** hereto.

“Registered Owner” means the person in whose name the Series 2024 Bond is registered on the Bond Register, which initially shall be the Bank.

“Revenue Allocation Area” means the area so designated under the Gateway Plan and such additional area as may be added by the Agency and approved by the City in accordance with the URA Acts.

“Revenue Allocation Fund” shall mean the Revenue Allocation Fund established by Section 8 of this Bond Resolution.

“Revenue Allocation Revenues” means the incremental tax revenues received by the Agency from the Revenue Allocation Area pursuant to the Act, as provided in the Gateway Plan, and any interest earnings in the Revenue Allocation Fund and Bond Fund.

“Series 2024 Bond” shall mean the Revenue Allocation Bond, Series 2024 (Gateway District Improvement Project), herein authorized to be issued, sold, and delivered in the aggregate principal amount of up to \$3,000,000, to finance the Improvements.

“Taxes” means all levies on ad valorem basis upon land, real property, personal property or any other property, tangible or intangible, included within the Revenue Allocation Area.

“Treasurer” means the Agency’s Treasurer, and/or any successors with such duties.

Section 2. Purpose, Authorization and Description of Bonds. To finance the Costs of Construction and Costs of Issuance, the Agency shall issue to the Bank a tax-exempt revenue allocation bond in the aggregate principal amount of up to \$3,000,000, designated as the “Urban Renewal Agency of the City of Hailey, Idaho, Blaine County, State of Idaho, Revenue Allocation Bond, Series 2024 (Gateway District Improvement Project).” The Series 2024 Bond shall be dated the date of delivery to the Bank and shall be initially issued as a single bond, in fully registered form without coupons, in the principal amount of up to \$3,000,000.

The Series 2024 Bond shall initially accrue interest from the date of issuance thereof at the rate of Four and Ninety-Seven Hundredths percent (4.97%) per annum through maturity and

payments shall be made on the Payment Dates in such amounts set forth in the Series 2024 Bond, in the form attached hereto as **Exhibit C**, and incorporated herein by this reference.

Section 3. Registration and Payment. The Agency’s Treasurer is hereby appointed as Bond Registrar for the Agency, to act as registrar, paying agent and transfer agent for the Series 2024 Bond. The Bond Registrar shall keep sufficient records for the registration and transfer of the Series 2024 Bond. The Bond Registrar is authorized, on behalf of the Agency, to authenticate and deliver the Series 2024 Bond to the Bank, to transfer or exchange the Series 2024 Bond in accordance with the provisions of such Series 2024 Bond and this Bond Resolution and to carry out all other duties of the Bond Registrar under this Bond Resolution.

Both principal of and interest on the Series 2024 Bond shall be payable in lawful money of the United States of America. Installments of the principal of and interest on the Series 2024 Bond shall be paid by check or draft of the Bond Registrar mailed on the date such payment is due or by electronic funds transfer made on the date such payment is due to the Registered Owner or nominee at the address appearing on the Bond Register. Upon final payment of all installments of principal and interest thereon, the Series 2024 Bond shall be submitted to the Bond Registrar for cancellation and surrender. The Series 2024 Bond is not transferable except to a successor to the business or assets of the Bank.

Section 4. Prepayment.

(a) Intentionally Omitted.

(b) Optional Prepayment. At the option of the Agency, the Agency may prepay principal of the Series 2024 Bond in whole or in part, on any date, at the principal amount thereof, plus interest accrued to the date of prepayment.

(c) Notice of Prepayment. Notice of any intended optional prepayment shall be given to the Bank by the Bond Registrar on behalf of the Agency in writing, via mail or electronic transmission, at least 30 days prior to the prepayment date. The requirements of this section shall be deemed complied with when notice is sent regardless of whether it is actually received by the Bank or assignee thereof.

Section 5. Pledge of Revenues. The Agency hereby pledges for the payment of the Series 2024 Bond, equally and ratably, the Pledged Revenues. Except as provided in this Bond Resolution or upon issuance of Additional Bonds, the Pledged Revenues shall not be used for any other purpose while the Series 2024 Bond remains Outstanding. Moneys in the Rebate Fund and the Project Fund, and the earnings thereon are not pledged to the payment of the Series 2024 Bond. The Pledged Revenues and other money in the funds and accounts established under this Bond Resolution, except the Rebate Fund, if any, and the Project Fund, shall not, except as provided in this Bond Resolution, be used for any other purpose while the Series 2024 Bond or any Additional Bonds remain Outstanding. This pledge shall constitute a first and exclusive lien on the Pledged Revenues for the payment of the Series 2024 Bond in accordance with the terms hereof, subject only to the parity lien on Pledged Revenues of any Additional Bonds permitted under Section 11 hereof.

The Agency covenants and agrees that Pledged Revenues, when and as received, will be received by the Agency in trust hereunder, and will be immediately deposited by the Agency in the Revenue Allocation Fund and will be accounted for and held in trust in the Revenue Allocation Fund, and the Agency shall have no beneficial right or interest in any of such monies, except only as provided in this Bond Resolution. Such Pledged Revenues, all as herein provided, shall nevertheless be disbursed, allocated, and applied solely to the uses and purposes herein set forth, and shall be accounted for separately and apart from all other money, funds, accounts or other resources of the Agency.

Section 6. Execution of Bonds. The Series 2024 Bond shall be executed on behalf of the Agency by the manual or facsimile signature of the Chairman of the Board, and attested by the manual or facsimile signature of the Secretary of the Board.

Only the Series 2024 Bond that bears a Certificate of Authentication in the form set forth in **Exhibit C**, manually executed by the Bond Registrar, shall be valid or obligatory for any purpose or entitled to the benefits of this Bond Resolution. Such Certificate of Authentication shall be conclusive evidence that the Series 2024 Bond so authenticated has been duly executed, authenticated and delivered and is entitled to the benefits of this Bond Resolution.

In case either of the officers who shall have executed the Series 2024 Bond shall cease to be such officer or officers of the Agency before the Series 2024 Bond so signed shall have been authenticated or delivered by the Bond Registrar, or issued by the Agency, the Series 2024 Bond may nevertheless be authenticated, delivered and issued and, upon such authentication, delivery and issuance, shall be as binding upon the Agency as though those who signed the same had continued to be such officers of the Agency. The Series 2024 Bond may also be signed and attested on behalf of the Agency by such persons as at the actual date of execution of the Series 2024 Bond shall be the proper officers of the Agency although at the original date of the Series 2024 Bond any such person shall not have been such officer of the Agency.

Section 7. Lost or Destroyed Bonds. If the Series 2024 Bond is lost, stolen or destroyed, the Bond Registrar may authenticate and deliver a new Series 2024 Bond of like series, amount and tenor to the Registered Owner upon the owner's paying the expenses and charges of the Agency and the Bond Registrar in connection with preparation and authentication of the replacement Series 2024 Bond and upon his or her filing with the Treasurer evidence satisfactory to the Treasurer that the Series 2024 Bond was actually lost, stolen or destroyed and of his or her ownership, and upon furnishing the Agency with indemnity satisfactory to the Treasurer.

Section 8. Creation of Funds and Accounts. The following funds and accounts which are hereby confirmed and/or established hereunder shall become applicable with respect to the Series 2024 Bond:

1. Revenue Allocation Fund held by the Agency;
2. Project Fund to be held by the Agency;
3. Bond Fund to be held by the Agency, consisting of a "2024 Debt Service Account" to be held by the Agency; and

4. Rebate Fund to be held by the Agency.

The Agency may establish one or more separate and segregated accounts within the Project Fund and Bond Fund from time to time as shall be necessary.

(a) Revenue Allocation Fund.

There has been established a fund, held by the Agency, separate and apart from all other funds of the Agency, designated the Revenue Allocation Fund (the “Revenue Allocation Fund”). All Pledged Revenues allocated by the Agency to payment of the Series 2024 Bond shall promptly be transferred and deposited in the Revenue Allocation Fund. Except as provided in this Bond Resolution or upon issuance of Additional Bonds, the Pledged Revenues deposited therein shall be used only for the following purposes and in the following order of priority:

First, to pay or provide for the payment of the interest on the Series 2024 Bond by deposit into the 2024 Debt Service Account;

Second, to pay or provide for the payment of the principal and redemption premium, if any, of the Series 2024 Bond by deposit into the 2024 Debt Service Account;

Third, to pay for administrative and operating costs of the Agency, and any reimbursements owed by the Agency pursuant to those certain reimbursement participation agreements, or other similar reimbursement agreements, between the Agency and certain property owners and/or developers within the Revenue Allocation Area; and

Fourth, and to pay for any repairs, additions or improvements to the Improvements approved by the Agency in accordance with the URA Acts and this Bond Resolution, or for any new project in the Revenue Allocation Area approved by the Agency in accordance with the URA Acts.

(b) Project Fund.

(i) There shall be deposited into the Project Fund at closing, all proceeds of the Series 2024 Bond.

(ii) Income received from the investment of moneys in the Project Fund shall be credited to the Project Fund. Upon completion of the Improvements, the Project Fund shall be closed, and all remaining amounts in the Project Fund shall be transferred to the 2024 Debt Service Account in the Bond Fund.

(iii) Amounts in the Project Fund shall be applied to pay the Costs of Construction and the Costs of Issuance.

(iv) As a precondition to the initial requisition for any Costs of Construction (specifically excluding any requisition for Costs of Issuance or lawful reimbursements to the Agency) the Agency shall have furnished to the Bank a fully executed copy of the Purchase and Sale Agreement and any other contracts with third parties related to the Improvements, if any.

(v) Subject to subsection (iv) above, the Agency may requisition funds in the Project Fund by the Treasurer executing and filing in the Agency's records a Written Certificate of the Agency in the form attached hereto as **Exhibit D** showing with respect to each requisition (i) the name of the payee or fund to whom payment is due and the amount to be paid; (ii) certifying that (a) the obligation to be paid was incurred, is a proper charge against the Costs of Construction and that such amount has not been theretofore included in a prior Written Certificate; and (iii) that insofar as any such obligation was incurred for work, materials, equipment or supplies, such work was actually performed, or such materials, equipment or supplies were actually installed in furtherance of the construction of the Improvements or delivered at the site of the Improvements for that purpose or delivered for storage or fabrication or as a progress payment due on equipment being fabricated to order.

(vi) When the Improvements are complete and all Costs of Construction have been paid in full, any remaining amounts in the Project Fund shall be transferred to the 2024 Debt Service Account and the Project Fund shall thereafter be closed and terminated.

(c) Bond Fund.

(i) The Agency shall transfer the amounts from the Revenue Allocation Fund in the amounts and at the time as required to make payments of principal, interest, or redemption price on the Series 2024 Bond, to the 2024 Debt Service Account in the Bond Fund. There shall be transferred to the 2024 Debt Service Account the amounts due for principal or redemption price of or interest on the Series 2024 Bond from the Revenue Allocation Fund one (1) day prior to the due date of any installment of principal and/or interest on the Series 2024 Bond, which amount shall be transferred on such due date to the Registered Owner to be applied in payment of the Series 2024 Bond. Any amounts remaining in the Project Fund as described above in Section 8(b)(vi) shall be transferred to the 2024 Debt Service Account, as applicable.

(ii) The amounts so pledged to be paid into the Bond Fund from the Pledged Revenues are hereby declared to be a prior lien and charge upon the Pledged Revenues superior to all other charges of any kind of nature whatsoever except for any Additional Bonds issued in accordance with Section 11 hereof.

(d) Rebate Fund.

There is hereby created a fund, to be known as the "Rebate Fund," separate and apart from other funds and accounts of the Agency, to be held and administered by the Agency. The Agency shall make deposits into the Rebate Fund as required to comply with Section 148(f) of the Code. In addition, notwithstanding any other provision of this Bond Resolution, upon the written direction of the Agency, any investment income or other gain on moneys in any of the funds may be transferred to the Rebate Fund to enable the Agency to satisfy the requirements of Section 148(f) of the Code. Moneys in the Rebate Fund shall be paid to the United States in the amounts and at the times required by the Code. The Agency shall transfer or cause to be transferred any excess moneys contained in the Rebate Fund to the Revenue Allocation Fund. Upon payment of all amounts due to the United States pursuant to Section 148 of the Code, any moneys remaining in the Rebate Fund may be applied to any lawful purpose of the Agency.

Section 9. Tax Covenants.

(a) General. The Agency intends that interest on the Series 2024 Bond shall be excludable from gross income for Idaho state income tax purposes and federal income tax purposes pursuant to sections 103 and 141 through 150 of the Code, and the applicable regulations. The Agency covenants not to take any action, or knowingly omit to take any action within its control, that if taken or omitted would cause the interest on the Series 2024 Bond to be includable in gross income, as defined in section 61 of the Code, for federal or state income tax purposes.

The Agency hereby designates the Series 2024 Bond as a “qualified tax-exempt obligation” within the meaning of Section 265(b) of the Code. The Agency does not anticipate that it will issue more than \$10,000,000 in qualified tax-exempt obligations during the calendar year 2024.

(b) Tax Certificate. Upon the issuance of the Series 2024 Bond, the Treasurer is authorized to execute a federal tax certificate (the “**Tax Certificate**”), which will certify to various facts and representations concerning the Series 2024 Bond, based on the facts and estimates known or reasonably expected on the date of issuance of the Series 2024 Bond, and make certain covenants with respect to the Series 2024 Bond, including but not limited to the following:

(i) No Private Activity Bond. The proceeds of the Series 2024 Bond will not be used in a manner that would cause the Series 2024 Bond to be a “private activity bond” within the meaning of the Code, as further described in the Tax Certificate. Moreover, the Agency covenants that it will use the proceeds of the Series 2024 Bond (including interest or other investment income derived from Series 2024 Bond proceeds), regulate the use of property financed, directly or indirectly, with such proceeds, and take such other and further action as may be required so that the Series 2024 Bond will not be a “private activity bond.”

(ii) No Federal Guarantee. The Agency has not and will not take any action and has not knowingly omitted and will not knowingly omit to take any action within its control, that, if taken or omitted would cause the Series 2024 Bond to be “federally guaranteed” within the meaning of the Code, as further described in the Tax Certificate.

(iii) No Arbitrage Bond. The Agency reasonably expects that the proceeds of the Series 2024 Bond will not be used in a manner that would cause the Series 2024 Bond to be an “arbitrage bond” within the meaning of the Code, as further described in the Tax Certificate.

(iv) No Hedge Bond. The Agency reasonably expects that at least 85% percent of the proceeds of the Series 2024 Bond will be spent within three years of the date the Series 2024 Bond is issued to carry out the governmental purposes of the Series 2024 Bond.

The Agency covenants that it will comply with the Tax Certificate unless it receives advice from nationally recognized bond counsel or the Internal Revenue Service that certain provisions have been amended or no longer apply to the Series 2024 Bond.

(c) Arbitrage Rebate. If the Agency does not qualify for an exception to the requirements of Section 148(f) of the Code relating to the payment of arbitrage rebate to the United States, the Agency will take all necessary steps to comply with the requirement that certain amounts earned by the Agency on the investment of the “gross proceeds” of the Series 2024 Bond (within the meaning of the Code) be rebated.

Section 10. Sale of Bonds.

(a) Covenants to Bank. The Agency hereby covenants as follows:

(i) The Agency shall not enter into any credit transactions, other than in the ordinary course of business, and shall suffer no liens, judgments, writs or attachment or other obligations without immediate disclosure to the Bank in writing prior to delivery of the Series 2024 Bond to the Bank, further subject to the Additional Bonds test in Section 11 hereof.

(ii) The Agency shall provide the Bank with its financial statements (reviewed or audited) annually within 180 days of the end of the Agency’s fiscal year, and such other financial information as may be reasonably requested by the Bank.

(iii) The Agency will maintain a debt service coverage ratio of 1.25 to 1:00 to be calculated as of the end of each fiscal year of the Agency, commencing with the fiscal year ending on September 30, 2025. This ratio shall be calculated as follows: the Revenue Allocation Revenues of the Revenue Allocation Area shown in the financial statements of the Agency, divided by the Annual Debt Service for that fiscal year.

(iv) The Chairman, Administrator, Secretary, Treasury and other appropriate officers, agents and representatives of the Agency are each hereby authorized and directed to take such steps, to do such other acts and things, and to execute such letters, certificates, agreements, papers, financing statements, assignments or instruments as in their judgment may be necessary, appropriate or desirable to satisfy the conditions of the Bank’s Bond Purchase Offer dated September 19, 2024 and to carry out the terms and provisions of, and complete the transactions contemplated by this Bond Resolution.

(b) Enforcement. In case of default in the payment of any of the principal of or interest on the Series 2024 Bond, when the same shall become due and payable, the Registered Owner, after written notice delivered to the Agency and failure of the Agency to cure within 10 days of such written notice, may immediately institute suit to collect the then unpaid principal and interest on the Series 2024 Bond or exercise any other remedy available at law or in equity. In case of default of any obligation hereunder, the Registered Owner shall provide notice of default to the Agency and the Agency shall have thirty (30) days to cure the default, or if the default cannot be cured during that time, to take reasonable steps to cure the default, and thereafter, the Registered Owner may exercise any remedy available at law or in equity. In the event of any default under the Series 2024 Bond, or in the event that any dispute arises (whether or not such dispute is with the Agency) relating to the interpretation, enforcement or performance of the Series 2024 Bond, the prevailing party in the litigation, or the Registered Owner if the fees and costs are incurred in a non-litigation proceeding, will be entitled to collect

from the Agency all reasonable fees and expenses incurred in connection therewith, including but not limited to fees of attorneys, expert witnesses, mediators and court reporters.

Section 11. Additional Bonds. The Agency shall not issue any Additional Bonds on parity with the Series 2024 Bonds unless (1) it shall certify either: (a) that for the 12 months immediately preceding the issuance of any Additional Bonds, the available Revenue Allocation Revenues of the Agency were not less than 150% of the Maximum Annual Debt Service on the Outstanding Series 2024 Bond and the proposed Additional Bonds, treating the Additional Bonds as then Outstanding, or (b) the Agency receives a Consultant's Report stating that the projected Revenue Allocation Revenues for each of the three (3) fiscal years following the issuance of such Additional Bonds are expected to equal at least 150% of the Maximum Annual Debt Service on Outstanding Bonds including any Additional Bonds, and (2) it shall receive the prior written consent of the Bank, which consent shall not be unreasonably withheld.

Section 13. Subordinate Debt or Obligations. For purposes of this Bond Resolution, subordinate debt shall refer to any debt instrument or obligation that is subordinate in right of payment to the Series 2024 Bond. The Agency may incur subordinate debt without prior written approval from the Registered Owner so long as the subordinate debt shall include provisions that ensure it is subordinated in right of payment to all senior debt, including the Series 2024 Bond and any Additional Bonds.

Section 14. Prior Acts. All acts taken pursuant to the authority of this Bond Resolution but prior to its effective date are hereby ratified and confirmed.

Section 15. Severability. If any one or more of the covenants and agreements provided in this Bond Resolution to be performed on the part of the Agency shall be declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements, shall be null and void and shall be deemed separable from the remaining covenants and agreements of this Bond Resolution and shall in no way affect the validity of the other provisions of this Bond Resolution or of the Series 2024 Bond.

Section 16. Notice and Challenge Period. A notice of this Bond Resolution shall be published in the official newspaper of the Agency. Pursuant to Section 50-2911 and 50-2027, Idaho Code, no direct or collateral action attacking or otherwise questioning the validity of the Series 2024 Bond may be brought after the elapse of 30 days from and after the effective date of this Bond Resolution.

Section 17. Effective Date. This Bond Resolution shall be in full force and effect immediately upon its adoption and approval.

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ADOPTED by the Board of Commissioners of the Hailey Urban Renewal Agency on October 22, 2024.

URBAN RENEWAL AGENCY OF THE
CITY OF HAILEY, BLAINE COUNTY,
STATE OF IDAHO

By: _____
Chairman

ATTEST:

By: _____
Secretary

EXHIBIT A
IMPROVEMENTS

Land Acquisition including but not limited to the Property described in the Purchase and Sale Agreement

Street Improvements

Includes Drainage Improvements
Includes Streetscape and Typical Section Improvements
Includes Local, Arterial and Collector Streets
Includes Pedestrian and Bicycle Improvements

Utility Revisions within all planned work areas

Downtown Public Infrastructure Improvements

Includes Plaza, Town Square and Pocket Parks

Public Art

Other Public Facilities

EXHIBIT B
FORM OF BOND PURCHASE AGREEMENT

(see attached)

EXHIBIT C

FORM OF BOND

UNITED STATES OF AMERICA

No. R-1

\$ _____

STATE OF IDAHO

URBAN RENEWAL AGENCY OF THE CITY OF HAILEY, BLAINE COUNTY, STATE OF IDAHO

REVENUE ALLOCATION BOND, SERIES 2024
(GATEWAY IMPROVEMENT DISTRICT PROJECT)

FINAL MATURITY DATE: SEPTEMBER 15, 2034

INTEREST RATE: 4.97%

REGISTERED OWNER: MOUNTAIN WEST BANK, A DIVISION OF GLACIER BANK

PRINCIPAL AMOUNT: UP TO THREE MILLION AND NO/100 DOLLARS

The URBAN RENEWAL AGENCY OF THE CITY OF HAILEY, BLAINE COUNTY, STATE OF IDAHO, a duly created and existing urban renewal agency and independent public body, corporate and politic, duly organized and existing under the laws of the State of Idaho (the “Agency”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount identified above, together with interest thereon as provided below.

This Bond shall initially accrue interest from the date hereof at the rate of four and ninety-seven hundredths percent (4.97%) per annum through the Maturity Date. Interest shall be computed on a 365/365 basis, fixed from the date hereof for the entire term of the Bond.

Principal and interest payments on the Bond shall be paid on each Payment Date reflected on and in the amounts set forth on Schedule 1, attached hereto and incorporated herein by this reference.

Both principal of and interest on this Bond are payable in lawful money of the United States of America. The Bond is a special limited obligation of the Agency and is not an obligation of the City of Hailey (the “City”), the State of Idaho (the “State”) or any political subdivision thereof other than the Agency, and neither the City, the State nor any political subdivision thereof shall be liable hereon, nor in any event shall this Bond be

RESOLUTION NO. 2024 - ____ - EXHIBIT C

payable out of any funds other than those of the Revenue Allocation Revenues. The Agency has no taxing power.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under Resolution No. 2024-__ of the Agency, passed on October 22, 2024 (the “Bond Resolution”) until the Certificate of Authentication hereon shall have been manually signed by the Bond Registrar. Any capitalized terms used herein and not otherwise defined shall have the meanings given such terms in the Bond Resolution.

The Agency may prepay principal due on this Bond with no prepayment premium or penalty prior to its scheduled Payment Dates on any date, in Authorized Denominations, in whole and not in part, at the par amount thereof, plus interest accrued to the date of prepayment.

The Agency has designated this Bond as a “qualified tax-exempt obligation” within the meaning of Section 265(b) of the Internal Revenue Code of 1986, as amended.

The Agency does hereby pledge to the Registered Owner, for the security of payment of this Bond, the Revenue Allocation Revenues (as defined in the Bond Resolution) deposited into the Bond Fund, established pursuant to the Bond Resolution, generated from the Revenue Allocation Area as designated under the Gateway Plan, together with monies held in the Revenue Allocation Fund, together with any interest earnings in the Revenue Allocation Fund and Bond Fund, and hereby grants and pledges to the Registered Owner a security interest in such Revenue Allocation Revenues and other monies in the Bond Fund and the Revenue Allocation Fund.

The Agency will deposit the Revenue Allocation Revenues into the “2024 Tax Revenue Allocation Bond Redemption Fund” (the “Bond Fund”) and bind itself to first pay the various amounts required by the Bond Resolution all within the times provided by the Bond Resolution.

In case of default in the payment of any of the principal of or interest on this Bond, when the same shall become due and payable, the Registered Owner, after written notice delivered to the Agency and failure of the Agency to cure within 10 days of such written notice, may immediately institute suit to collect the then unpaid principal and interest on the Bond or exercise any other remedy available at law or in equity. In the event of any default under this Bond, or in the event that any dispute arises (whether or not such dispute is with the Agency) relating to the interpretation, enforcement or performance of this Bond, the prevailing party in the litigation, or the Registered Owner if the fees and costs are incurred in a non-litigation proceeding, will be entitled to collect from the Agency all reasonable fees and expenses incurred in connection therewith, including but not limited to fees of attorneys, expert witnesses, mediators and court reporters.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Idaho and resolution of the Agency to exist, to have happened, and to have been performed precedent to and in the issuance of this Bond do exist, have happened, and have been performed in due time, form and manner as prescribed by law, and that the amount of this Bond, together with all other obligations or indebtedness of the Agency, does not exceed any constitutional or statutory limitations of indebtedness.

IN WITNESS WHEREOF, the Agency has caused this Bond to be signed by the manual or facsimile signature of its Chairman, and attested by the manual or facsimile signature of its Secretary as of this 3rd day of December, 2024

URBAN RENEWAL AGENCY OF THE CITY OF
HAILEY, BLAINE COUNTY, STATE OF IDAHO
URBAN RENEWAL AGENCY OF THE CITY OF
HAILEY, BLAINE COUNTY, STATE OF IDAHO

Chairman

Attest:

Secretary

CERTIFICATE OF AUTHENTICATION

Date of Authentication: _____

This is the Urban Renewal Agency of the City of Hailey, Blaine County, Idaho, also known as the Hailey Urban Renewal Agency, Revenue Allocation Bond, Series 2024 (Gateway Improvement District Project), dated _____, as described in the Bond Resolution.

TREASURER, URBAN RENEWAL AGENCY OF
THE CITY OF HAILEY, BLAINE COUNTY,
STATE OF IDAHO, as Bond Registrar

Treasurer

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Name of Transferee: _____

Address: _____

Tax Identification No.: _____

the within Bond and hereby irrevocably constitutes and appoints _____

_____ of _____

to transfer said bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Registered Owner

NOTE: The signature on this Assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

SIGNATURE GUARANTEED:

NOTICE: Signature(s) must be guaranteed by an “eligible guarantor institution” that is a member of or a participant in a “signature guarantee program” (e.g., the Securities Transfer Agents Medallion Program, the Stock Exchange Medallion Program or the New York Stock Exchange, Inc. Medallion Signature Program).

Schedule 1

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
3/15/2025			41,596.86	41,596.86	
9/15/2025	265,000	4.970%	75,037.47	340,037.47	381,634.33
3/15/2026			67,282.91	67,282.91	
9/15/2026	250,000	4.970%	68,398.09	318,398.09	385,681.00
3/15/2027			61,121.47	61,121.47	
9/15/2027	260,000	4.970%	62,134.53	322,134.53	383,256.00
3/15/2028			55,015.86	55,015.86	
9/15/2028	275,000	4.970%	55,620.43	330,620.43	385,636.29
3/15/2029			47,935.99	47,935.99	
9/15/2029	285,000	4.970%	48,730.51	333,730.51	381,666.50
3/15/2030			40,911.95	40,911.95	
9/15/2030	300,000	4.970%	41,590.05	341,590.05	382,502.00
3/15/2031			33,518.22	33,518.22	
9/15/2031	315,000	4.970%	34,073.78	349,073.78	382,592.00
3/15/2032			25,897.10	25,897.10	
9/15/2032	330,000	4.970%	26,181.69	356,181.69	382,078.79
3/15/2033			17,621.71	17,621.71	
9/15/2033	350,000	4.970%	17,913.79	367,913.79	385,535.50
3/15/2034			8,995.70	8,995.70	
9/15/2034	365,000	4.970%	9,144.80	374,144.80	383,140.50
	<u>2,995,000</u>		<u>838,722.91</u>	<u>3,833,722.91</u>	<u>3,833,722.91</u>

EXHIBIT D

FORM OF WRITTEN CERTIFICATE

WRITTEN CERTIFICATE

(Costs of Construction and/or Costs of Issuance)

The undersigned, the acting Treasurer of the Urban Renewal Agency of the City of Hailey, Blaine County, Idaho (the “Agency”), an independent public body corporate and politic of the State of Idaho, does hereby certify for the Agency’s records as follows. Any capitalized terms used herein and not otherwise defined shall have the meanings given such terms in the Bond Resolution (defined below).:

1. The undersigned is the duly appointed and qualified and acting Treasurer of the Agency, and as such is familiar with the books and corporate records of the Agency.

2. I have read the provisions of the Resolution No. 2024-__ (the “Bond Resolution”) adopted by the Board of Commissioners of the Agency (the “Board”) on October 22, 2024, providing for issuance of the Agency’s up to \$3,000,000 Revenue Allocation Bond, Series 2024 (Gateway District Improvement Project).

3. I have undertaken an examination and investigation of the facts and circumstances on which this Written Certificate is based in order to make the certifications and requests contained herein, and in my opinion this Written Certificate complies with the provisions of the Bond Resolution.

4. This is a Written Certificate contemplated by Section 8(b) of the Bond Resolution relating to payment from the applicable Project Fund (i) Costs of Construction or (ii) Costs of Issuance.

5. The name(s) and address(es) of the person(s), firm(s) or corporation(s) to whom payment is due (by check or wire transfer) and the amount(s) is set forth below:

Person and Address	Amount	Item
--------------------	--------	------

Total:

6. I hereby certify that attached to this Written Certificate is a true and correct IRS Form W-9 of each of the person(s)’s, firm(s)’s, or corporation(s)’s, listed in paragraph 5 above.

7. I hereby certify that the obligation(s) to be paid as a Costs of Construction was incurred and is a proper charge against the Costs of Construction and has not been heretofore

included in a prior Written Certificate and is a reasonable amount against such Project Fund and has not been heretofore included in a prior Written Certificate, and that insofar as any such obligation was incurred for work, materials, equipment, or supplies, such work was actually performed, or such materials, equipment or supplies were actually installed in furtherance of the acquisition of the Improvements or delivered at the site of the Improvements for that purpose or delivered for storage or fabrication or as a progress payment due on equipment being fabricated to order.

[9. I hereby certify that any obligation(s) to be paid as a Costs of Issuance is a proper item of the Costs of Issuance and has not been paid or heretofore included in a prior Written Certificate.]

IN WITNESS WHEREOF, the undersigned has hereunto set his official signature this ____ day of _____, 202__.

URBAN RENEWAL AGENCY OF THE
CITY OF HAILEY, BLAINE COUNTY,
STATE OF IDAHO

By: _____

EXHIBIT C

FORM OF BOND

UNITED STATES OF AMERICA

No. R-1

\$ _____

STATE OF IDAHO

URBAN RENEWAL AGENCY OF THE CITY OF HAILEY, BLAINE COUNTY, STATE OF IDAHO

REVENUE ALLOCATION BOND, SERIES 2024
(GATEWAY IMPROVEMENT DISTRICT PROJECT)

FINAL MATURITY DATE: SEPTEMBER 15, 2034

INTEREST RATE: 4.97%

REGISTERED OWNER: MOUNTAIN WEST BANK, A DIVISION OF GLACIER BANK

PRINCIPAL AMOUNT: UP TO THREE MILLION AND NO/100 DOLLARS

The URBAN RENEWAL AGENCY OF THE CITY OF HAILEY, BLAINE COUNTY, STATE OF IDAHO, a duly created and existing urban renewal agency and independent public body, corporate and politic, duly organized and existing under the laws of the State of Idaho (the “Agency”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount identified above, together with interest thereon as provided below.

This Bond shall initially accrue interest from the date hereof at the rate of four and ninety-seven hundredths percent (4.97%) per annum through the Maturity Date. Interest shall be computed on a 365/365 basis, fixed from the date hereof for the entire term of the Bond.

Principal and interest payments on the Bond shall be paid on each Payment Date reflected on and in the amounts set forth on Schedule 1, attached hereto and incorporated herein by this reference.

Both principal of and interest on this Bond are payable in lawful money of the United States of America. The Bond is a special limited obligation of the Agency and is not an obligation of the City of Hailey (the “City”), the State of Idaho (the “State”) or any political subdivision thereof other than the Agency, and neither the City, the State nor any political subdivision thereof shall be liable hereon, nor in any event shall this Bond be

RESOLUTION NO. 2024 - ____ - EXHIBIT C

payable out of any funds other than those of the Revenue Allocation Revenues. The Agency has no taxing power.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under Resolution No. 2024-__ of the Agency, passed on October 22, 2024 (the “Bond Resolution”) until the Certificate of Authentication hereon shall have been manually signed by the Bond Registrar. Any capitalized terms used herein and not otherwise defined shall have the meanings given such terms in the Bond Resolution.

The Agency may prepay principal due on this Bond with no prepayment premium or penalty prior to its scheduled Payment Dates on any date, in Authorized Denominations, in whole and not in part, at the par amount thereof, plus interest accrued to the date of prepayment.

The Agency has designated this Bond as a “qualified tax-exempt obligation” within the meaning of Section 265(b) of the Internal Revenue Code of 1986, as amended.

The Agency does hereby pledge to the Registered Owner, for the security of payment of this Bond, the Revenue Allocation Revenues (as defined in the Bond Resolution) deposited into the Bond Fund, established pursuant to the Bond Resolution, generated from the Revenue Allocation Area as designated under the Gateway Plan, together with monies held in the Revenue Allocation Fund, together with any interest earnings in the Revenue Allocation Fund and Bond Fund, and hereby grants and pledges to the Registered Owner a security interest in such Revenue Allocation Revenues and other monies in the Bond Fund and the Revenue Allocation Fund.

The Agency will deposit the Revenue Allocation Revenues into the “2024 Tax Revenue Allocation Bond Redemption Fund” (the “Bond Fund”) and bind itself to first pay the various amounts required by the Bond Resolution all within the times provided by the Bond Resolution.

In case of default in the payment of any of the principal or interest on this Bond, when the same shall become due and payable, the Registered Owner, after written notice delivered to the Agency and failure of the Agency to cure within 10 days of such written notice, may immediately institute suit to collect the then unpaid principal and interest on the Bond or exercise any other remedy available at law or in equity. In the event of any default under this Bond, or in the event that any dispute arises (whether or not such dispute is with the Agency) relating to the interpretation, enforcement or performance of this Bond, the prevailing party in the litigation, or the Registered Owner if the fees and costs are incurred in a non-litigation proceeding, will be entitled to collect from the Agency all reasonable fees and expenses incurred in connection therewith, including but not limited to fees of attorneys, expert witnesses, mediators and court reporters.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Idaho and resolution of the Agency to exist, to have happened, and to have been performed precedent to and in the issuance of this Bond do exist, have happened, and have been performed in due time, form and manner as prescribed by law, and that the amount of this Bond, together with all other obligations or indebtedness of the Agency, does not exceed any constitutional or statutory limitations of indebtedness.

IN WITNESS WHEREOF, the Agency has caused this Bond to be signed by the manual or facsimile signature of its Chairman, and attested by the manual or facsimile signature of its Secretary as of this 3rd day of December, 2024

URBAN RENEWAL AGENCY OF THE CITY OF
HAILEY, BLAINE COUNTY, STATE OF IDAHO
URBAN RENEWAL AGENCY OF THE CITY OF
HAILEY, BLAINE COUNTY, STATE OF IDAHO

Chairman

Attest:

Secretary

CERTIFICATE OF AUTHENTICATION

Date of Authentication: _____

This is the Urban Renewal Agency of the City of Hailey, Blaine County, Idaho, also known as the Hailey Urban Renewal Agency, Revenue Allocation Bond, Series 2024 (Gateway Improvement District Project), dated _____, as described in the Bond Resolution.

TREASURER, URBAN RENEWAL AGENCY OF
THE CITY OF HAILEY, BLAINE COUNTY,
STATE OF IDAHO, as Bond Registrar

Treasurer

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Name of Transferee: _____

Address: _____

Tax Identification No.: _____

the within Bond and hereby irrevocably constitutes and appoints _____
_____ of _____
to transfer said bond on the books kept for registration thereof with full power of substitution in
the premises.

Dated: _____

Registered Owner

NOTE: The signature on this Assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

SIGNATURE GUARANTEED:

NOTICE: Signature(s) must be guaranteed by an “eligible guarantor institution” that is a member of or a participant in a “signature guarantee program” (e.g., the Securities Transfer Agents Medallion Program, the Stock Exchange Medallion Program or the New York Stock Exchange, Inc. Medallion Signature Program).

Schedule 1

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
3/15/2025			41,596.86	41,596.86	
9/15/2025	265,000	4.970%	75,037.47	340,037.47	381,634.33
3/15/2026			67,282.91	67,282.91	
9/15/2026	250,000	4.970%	68,398.09	318,398.09	385,681.00
3/15/2027			61,121.47	61,121.47	
9/15/2027	260,000	4.970%	62,134.53	322,134.53	383,256.00
3/15/2028			55,015.86	55,015.86	
9/15/2028	275,000	4.970%	55,620.43	330,620.43	385,636.29
3/15/2029			47,935.99	47,935.99	
9/15/2029	285,000	4.970%	48,730.51	333,730.51	381,666.50
3/15/2030			40,911.95	40,911.95	
9/15/2030	300,000	4.970%	41,590.05	341,590.05	382,502.00
3/15/2031			33,518.22	33,518.22	
9/15/2031	315,000	4.970%	34,073.78	349,073.78	382,592.00
3/15/2032			25,897.10	25,897.10	
9/15/2032	330,000	4.970%	26,181.69	356,181.69	382,078.79
3/15/2033			17,621.71	17,621.71	
9/15/2033	350,000	4.970%	17,913.79	367,913.79	385,535.50
3/15/2034			8,995.70	8,995.70	
9/15/2034	365,000	4.970%	9,144.80	374,144.80	383,140.50
	2,995,000		838,722.91	3,833,722.91	3,833,722.91

EXHIBIT D

FORM OF WRITTEN CERTIFICATE

WRITTEN CERTIFICATE

(Costs of Construction and/or Costs of Issuance)

The undersigned, the acting Treasurer of the Urban Renewal Agency of the City of Hailey, Blaine County, Idaho (the “Agency”), an independent public body corporate and politic of the State of Idaho, does hereby certify for the Agency’s records as follows. Any capitalized terms used herein and not otherwise defined shall have the meanings given such terms in the Bond Resolution (defined below):

1. The undersigned is the duly appointed and qualified and acting Treasurer of the Agency, and as such is familiar with the books and corporate records of the Agency.

2. I have read the provisions of the Resolution No. 2024-__ (the “Bond Resolution”) adopted by the Board of Commissioners of the Agency (the “Board”) on October 22, 2024, providing for issuance of the Agency’s up to \$3,000,000 Revenue Allocation Bond, Series 2024 (Gateway District Improvement Project).

3. I have undertaken an examination and investigation of the facts and circumstances on which this Written Certificate is based in order to make the certifications and requests contained herein, and in my opinion this Written Certificate complies with the provisions of the Bond Resolution.

4. This is a Written Certificate contemplated by Section 8(b) of the Bond Resolution relating to payment from the applicable Project Fund (i) Costs of Construction or (ii) Costs of Issuance.

5. The name(s) and address(es) of the person(s), firm(s) or corporation(s) to whom payment is due (by check or wire transfer) and the amount(s) is set forth below:

Person and Address	Amount	Item
--------------------	--------	------

Total:

6. I hereby certify that attached to this Written Certificate is a true and correct IRS Form W-9 of each of the person(s)’s, firm(s)’s, or corporation(s)’s, listed in paragraph 5 above.

7. I hereby certify that the obligation(s) to be paid as a Costs of Construction was incurred and is a proper charge against the Costs of Construction and has not been heretofore

included in a prior Written Certificate and is a reasonable amount against such Project Fund and has not been heretofore included in a prior Written Certificate, and that insofar as any such obligation was incurred for work, materials, equipment, or supplies, such work was actually performed, or such materials, equipment or supplies were actually installed in furtherance of the acquisition of the Improvements or delivered at the site of the Improvements for that purpose or delivered for storage or fabrication or as a progress payment due on equipment being fabricated to order.

[9. I hereby certify that any obligation(s) to be paid as a Costs of Issuance is a proper item of the Costs of Issuance and has not been paid or heretofore included in a prior Written Certificate.]

IN WITNESS WHEREOF, the undersigned has hereunto set his official signature this ____ day of _____, 202__.

URBAN RENEWAL AGENCY OF THE
CITY OF HAILEY, BLAINE COUNTY,
STATE OF IDAHO

By: _____

NOTICE OF RESOLUTION NO. 2024-015

Public notice is hereby given by the Urban Renewal Agency of the City of Hailey, Blaine County, Idaho (the “Agency”), that on October 22, 2024, the Board of Commissioners of the Agency approved and adopted Resolution No. 2024-015 (the “Resolution”) authorizing the issuance and sale to Mountain West Bank, a division of Glacier Bank, of the Agency’s Revenue Allocation Bond, Series 2024 (Gateway District Improvement Project), in the principal amount of up to \$3,000,000 (the “Bond”), maturing on September 15, 2034.

The Bond is being issued to finance (i) all or a portion of the Improvements (as defined in the Resolution), located within the revenue allocation area, including, land acquisition (including but not limited to the property described in the Purchase and Sale Agreement (as defined in the Resolution)); street improvements (including drainage improvements, streetscape and landscaping improvements, irrigation facilities, local, arterial and collector streets and pedestrian and bicycle improvements); water system improvements; downtown public infrastructure improvements (including plaza and town square); public art; and other facilities; and (ii) payment of costs of issuance of the Bond.

Under the Resolution, the Agency has covenanted to make deposits of Pledged Revenues in the Revenue Allocation Fund for the payment of interest coming due on each interest payment date and the payment of principal coming due on each principal payment date. Revenue Allocation Revenues are defined in the Resolution as the incremental tax revenues received by the Agency from the Urban Renewal Plan for the Gateway District Urban Renewal Project (the “Gateway Plan”) pursuant to the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as provided in the Gateway Plan, and any interest earnings in the Revenue Allocation Fund and Bond Fund.

Neither the City of Hailey, Idaho, the State of Idaho, its Legislature, nor any political subdivision thereof is liable for the payment of the principal of, premium, if any, or interest on the Bond.

The Resolution and other supporting material are available for public inspection at the offices of the Agency at 115 Main Street South, Suite H, Hailey, Idaho. (telephone 208-788-4221), Monday through Friday, 8:00 a.m. to 5:00 p.m.

The Resolution became effective upon its passage and approval on October 22, 2024. Closing for the sale of the Bond is scheduled to be on or about December 3, 2024.

In accordance with the provisions of Section 50-2027 and 50-2911 of the Idaho Code, no direct or collateral action attacking or otherwise questioning the validity of the Bond may be brought prior to the effective date of the Resolution authorizing such Bond or after the elapse of thirty (30) days from and after the effective date of the Resolution authorizing such Bond.

By Order of the Board of Commissioners of the Urban Renewal Agency of Hailey, Idaho dated the 22nd day of October, 2024.

URBAN RENEWAL AGENCY OF HAILEY, IDAHO
By /s/ Larry Schwartz, Chair

ATTEST: Jessica Parker, Secretary

Publish October __ , __, 2024

4890-7599-4608, v. 2

Return to Agenda

AGENDA ITEM SUMMARY

DATE: 10/22/2024

District: Gateway and Airport Way Districts

STAFF: LH/BY/JP

SUBJECT: Consideration of Resolution 2024-____, as resolution authorizing final payment of River Street Improvements and LHTAC agreements. **ACTION ITEM**

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

The Agency first entered into an agreement with the City of Hailey in 2019 (2019-004) for River Street Downtown Improvements. A second agreement was approved in 2021 (2021-003).

One of the key components of the River Street Downtown Improvement is the Local Highway Technical Assist Council (LHTAC) grant match. In 2023, staff brought the agreement for LHTAC back to the Board as it was determined more clarity was required for the LHTAC reimbursement agreement. The Board adopted Resolution 2023-006, clarifying the reimbursement agreement for LHTAC portion of River Street Improvements.

Over the last five (5) years a total of \$950,777.00 has been committed to the River Street Improvements and \$303,096.40 towards the LHTAC grant. With the closing of FY24, the City has received the final invoices for the recent work completed along River Street from Bullion to the McKercher and HWY 75 intersection.

In review of the final invoices, an additional \$134,947.58 for River Street and \$44,385.84 for LHTAC is requested and will be fully described by staff in the meeting. See attached spreadsheet for

Future Projects:

Below is the list of upcoming LHTAC projects previously discussed in May 2024 that Board expressed support for and that staff will be bringing back to the Board.

Proposed LHTAC Projects	Estimated Amount to be Requested
Silva Cells	\$75,000
Extra Silva Cells	\$25,0000
Underground Electrical	\$600,000
Streetlights	\$160,000
Well Head Park	TBD
Irrigation	\$250,000
Landscape	\$150,000
Civil Science CE&I	\$50,000

At a future meeting, the Board and staff will discuss the next steps regarding River Street Improvements.

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to adopt Resolution 2024-____, as resolution authorizing final payment of River Street Improvements and LHTAC agreements. **ACTION ITEM**

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____

RESOLUTION NO. 2024-___

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, APPROVING REIMBURSEMENT TO THE CITY OF HAILEY FOR CERTAIN DESIGN COSTS AND LOCAL HIGHWAY TECHNICAL ASSISTANCE COUNCIL GRANT MATCH FUNDS RELATING TO THE RIVER STREET IMPROVEMENTS PROJECT; AUTHORIZING THE CHAIR TO TAKE ALL NECESSARY ACTION TO IMPLEMENT THIS RESOLUTION; AUTHORIZING THE APPROPRIATION OF FUNDS; 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 (the “Law”), a duly created and functioning urban renewal agency for Hailey, Idaho, hereinafter referred to as the “Agency.”

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

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 1138 on October 15, 2013, approving the Plan and making certain findings, including establishing the Gateway District Project Area (the “Project Area”);

WHEREAS, the Agency is authorized to undertake and carry out urban renewal projects to eliminate, remedy, or prevent deteriorated or deteriorating areas through redevelopment, rehabilitation or conservation, or any combination thereof, within its area of operation and is authorized to carry out such projects jointly with the City;

WHEREAS, the Plan identified improvements to existing streets, including drainage improvements, landscaping, as well as pathways as important Plan objectives;

WHEREAS, the Agency and the City have jointly and collectively undertaken and worked to make improvements to River Street within the Project Area as part of the Plan’s contemplated improvements;

WHEREAS, as a result of the overall investment in public improvements within the Project Area, significant public and private development have occurred;

WHEREAS, portions of River Street between Cedar Street and McKercher Boulevard are not built to City standards, are deteriorating and require improvements. Pursuant to the 2019

Update of the 2007 Transportation Master Plan for the City, the goal for River Street is to be a low speed two-lane arterial, which accommodates multi-modal transportation options. Additionally, there will be improvements to the sidewalks with landscaping used to enhance safety and to separate the travel lanes from pedestrians. The proposed concept also includes a dedicated bike lane/pathway. Most of River Street is located within the Project Area, specifically the portion of River Street between Cedar Street and Empty Saddle Trail (the “River Street Improvements Project”);

WHEREAS, the City was awarded funds through the Local Highway Technical Assistance Council (the “LHTAC Grant”), which will fund public infrastructure improvements on two (2) to four (4) blocks on River Street, depending on construction costs, focusing on the portion of River Street between Galena Street and Walnut Street (the “LHTAC River Street Improvements”), but is insufficient to fund the entire scope of the contemplated River Street Improvements Project. The LHTAC Grant is anticipated to fund on or before FY2026 and the Agency intends to fund the local match;

WHEREAS, City staff together with its on-call engineer have conducted preliminary planning, design, and engineering of the River Street Improvements Project outside of the LHTAC River Street Improvements, including preliminary cost estimates. The River Street Improvement Project will be phased, and preliminary cost estimates support a total project cost of approximately \$4 million;

WHEREAS, the River Street Improvement Project has been presented to the Board of Commissioners of the Agency (the “Agency Board”) over the course of several meetings over several years. The Agency is and continues to be interested in funding the River Street Improvements Project;

WHEREAS, the City and Agency entered into the Planning, Design, Engineering, and Construction Project Agreement, dated May 2021, approved by Agency Resolution No. 2021-003, dated May 13, 2021, regarding Agency funding of certain improvements outside the scope of the LHTAC River Street Improvements and the River Street Improvements Project, in the amount of \$600,000 to participate in the immediate funding of a portion of the River Street Improvement Project, including construction of an interim bicycle/pedestrian pathway along River Street, generally between McKercher Blvd and Bullion Street. The project included an approximately five-foot to ten-foot-wide asphalt bicycle/pedestrian pathway, generally located adjacent to the River Street right-of-way or existing curb lines; existing parking within the River Street right-of-way to be revised; relative paving and drainage improvements; portions of new asphalt; and asphalt striping. The pathway was constructed on both the east and west sides of River Street (the “Phase 1 Improvements”). The Phase 1 Improvements have been completed by City staff. Construction costs have escalated since 2021. Based on final invoicing of this project, an additional \$134,947.58 is requested regarding River Street Design costs;

WHEREAS, the City has paid the 7.34% LHTAC Grant Match related to the LHTAC River Street Improvements, in the amount of \$303,096.40 that has been reimbursed per 2023-006; additional payments have been processed or are underway in the amount of \$44,385.84.

WHEREAS, the City seeks reimbursement from the Agency for the LHTAC River Street Improvements and the additional River Street Improvements design costs;

WHEREAS, the Agency Board finds it in the best interests of the Agency to continue to support the improvements to River Street and in the best interests of the public to provide financial support for the LHTAC River Street Improvements and River Street Improvement Project;

WHEREAS, the City and the Agency hereby find and determine that coordination and funding of the LHTAC River Street Improvements and the River Street Improvements Project enables the City and Agency to cooperate to their mutual advantage in a manner that will best accord with the needs and development of the City and the Agency;

WHEREAS, the ability for the City and Agency to cooperate and jointly benefit each other is expressly allowed pursuant to Idaho Code Section 50-2015.

WHEREAS, Agency staff recommends approval of the City's request for reimbursement in the amount of \$179,333.42, related to costs incurred by the City for the LHTAC River Street Improvements and the River Street Improvements Project;

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the request for reimbursement and to authorize the Chair to appropriate \$179,333.42 for reimbursement to the City subject to certain conditions set forth below.

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

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

Section 2: That the Agency is hereby authorized to take necessary action to appropriate and tender ONE HUNDRED THOUSAND SEVENTY-NINE, THREE HUNDRED THIRTY-THREE AND 42/100 (\$179,333.42) to the City for the reimbursement of certain design and grant match funds for the LHTAC River Street Improvements, subject to representations by the Agency staff and the Agency legal counsel that all conditions precedent to such actions have been met; namely, City of Hailey has expended the funds and is seeking reimbursement; and further is authorized to approve and accept any necessary technical changes to this Resolution upon advice from Agency's legal counsel that said changes are consistent with the comments and discussions received at the October 22, 2024, Agency Board meeting; and the Agency is authorized to appropriate any and all funds contemplated by this Resolution.

Section 3: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of the city of Hailey, Idaho, on September 19, 2023. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on October 22, 2024.

APPROVED:

By _____
Chair of the Board

ATTEST:

By _____
Secretary

4843-5114-8264, v. 1

River Street Project 10.15.0002.1
 River Street Downtown 2019-004 \$350,777.00

River Street Improvements
 Between Cedar & McKercher 2021-003 \$600,000.00

Total Committed \$950,777.00

Invoices Billed & Paid	111843926	7/15/2021	-\$891.50
	111845357	4/5/2022	-\$73,475.09
	111844777	9/29/2022	-\$62,644.22
	111844778	10/30/2022	-\$114,867.79
	111845212	9/13/2023	-\$265,496.50

Amount Remaining \$433,401.90

Upcoming Invoices	TBD - Cost reimbursement	FY24	-\$595,465.08
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Amount Remaining including pending invoices -\$162,063.18

LHTAC Reimbursement 18.40.0001.1
 LHTAC Reimbursement 2023-006 \$303,096.40

Total Committed \$303,096.40

Invoices Billed & Paid	111845357	4/5/2022	-\$28,292.34
	111845213	9/14/2023	-\$303,096.40

Amount Remaining -\$28,292.34

Upcoming Invoices	TBD	FY24	-\$16,093.50
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Amount Remaining including pending invoices -\$44,385.84

River Street Project: URA pays 100%

Date of PO	Contractor	Amount	Description	C of H Invoice to URA	CofH Invoice Date
5/18/2021	Conrad Brothers	5791.50	Curb & Gutter for new bike path design and sidewalk	11844926	7/15/2021
5/20/2021	First Choice Schwerm	5,136.08	Analytical Lab (Cryol St Drive) - GS Post with credit card	11844927	7/16/2021
Sub Total Invoice #11844926)					
11/20/2020	LYON LANDSCAPE ARCH	51,000.00	28.20 1 Hailer Bu/Bouts on 1204041549	11844357	4/5/2022
5/1/2021	GALENA ENGINEERING, I	57,138.35	5/1 3830.35/5F URA RVE 1204041549	11844357	4/5/2022
5/11/2021	CONCRETE CONSTRUCT	53,640.00	536956 TUFFLE 1204041539	11844357	4/5/2022
7/29/2021	WALKER SAND AND GRA	5646.93	919884 RIVER ST - 3/4" R 1204041549	11844357	4/5/2022
8/2/2021	WALKER SAND AND GRA	535.06	921486 RIVER ST - DBT 1204041549	11844357	4/5/2022
8/3/2021	WALKER SAND AND GRA	5215.54	921817 ST. SHOP - 3/4" R 1204041549	11844357	4/5/2022
8/3/2021	WALKER SAND AND GRA	5,136.08	921837 RIVER ST - 3/4" R 1204041549	11844357	4/5/2022
8/4/2021	WALKER SAND AND GRA	5947.23	922424 RIVER ST - 3/4" R 1204041549	11844357	4/5/2022
8/10/2021	SILVER CREEK SUPPLY	544.10	0005002160-001 PVC ELE 1204041549	11844357	4/5/2022
8/10/2021	SILVER CREEK SUPPLY	530.30	0005003276-001 PVC CO 1204041549	11844357	4/5/2022
8/11/2021	IDAHO LUMBER & HARD	519.99	874293 GARDEN SPRAYE 1204041549	11844357	4/5/2022
8/11/2021	IDAHO LUMBER & HARD	595.97	874295 KNEEPADES X3 1204041549	11844357	4/5/2022
8/11/2021	IDAHO LUMBER & HARD	519.99	874352 GARDEN SPRAYE 1204041549	11844357	4/5/2022
8/11/2021	IDAHO LUMBER & HARD	511.98	874379 WIRE BRUSH 1204041549	11844357	4/5/2022
8/11/2021	WALTERS READY MIX, IN	6558.00	12773 CONCRETE 1204041549	11844357	4/5/2022
8/16/2021	IDAHO LUMBER & HARD	548.65	874878 FRANK BOSTRUC 1204041549	11844357	4/5/2022
8/18/2021	IDAHO LUMBER & HARD	545.81	875234 FIR SEL STRUC 1205041539	11844357	4/5/2022
8/19/2021	IDAHO MATERIALS AND	5814.65	563060 RIVER ST 4000 P 1204041549	11844357	4/5/2022
8/19/2021	IDAHO LUMBER & HARD	538.59	875483 VIBRATOR CONC 1204041549	11844357	4/5/2022
8/25/2021	IDAHO LUMBER & HARD	529.80	876178 FR 18BTR SELE 1204041549	11844357	4/5/2022
8/25/2021	IDAHO LUMBER & HARD	371.15	-876138 FR 18BTR SELE 1204041549	11844357	4/5/2022
8/26/2021	IDAHO LUMBER & HARD	58.80	876246 FR 18BTR SELE 1204041549	11844357	4/5/2022
8/30/2021	WALTERS READY MIX, IN	5875.00	12927 CONCRETE 1204041549	11844357	4/5/2022
8/31/2021	CONCRETE CONSTRUCT	6139.75	537026 RIVER ST - SPR 1204041539	11844357	4/5/2022
9/12/2021	IDAHO LUMBER & HARD	5418.65	877142 FENCE CONC 1204041549	11844357	4/5/2022
9/10/2021	SKYLENE EXCAVATION A	534,405.49	835 RIVER ST URA PBD 1204041549	11844357	4/5/2022
9/15/2021	IDAHO LUMBER & HARD	5169.99	878535 GRACE ICE & WA 1204041549	11844357	4/5/2022
9/17/2021	IDAHO MATERIALS AND	5814.65	565964 RIVER ST - BEA 1204041549	11844357	4/5/2022
9/29/2021	FRANKLIN BUILDING SU	5292.74	1167032 TEMPERED MAS 1204041549	11844357	4/5/2022
9/29/2021	FRANKLIN BUILDING SU	5244.14	1167078 MEDITE 1204041549	11844357	4/5/2022
9/29/2021	FRANKLIN BUILDING SU	5270.74	118119 TEMPERED MAS 1204041549	11844357	4/5/2022
9/29/2021	OLDCAST PRECAST IN	56,066.00	230212651 CATCH BASIN 1204041549	11844357	4/5/2022
10/4/2021	CONCRETE CONSTRUCT	5791.50	538015 RIVER ST - STEE 1204041549	11844357	4/5/2022
10/5/2021	IDAHO LUMBER & HARD	528.38	880986 2X4x 1204041549	11844357	4/5/2022
10/5/2021	IDAHO LUMBER & HARD	150.92	880989 2X4x RETURN 1204041549	11844357	4/5/2022
10/5/2021	CONCRETE CONSTRUCT	5159.60	538039 RIVER ST - STEE 1204041549	11844357	4/5/2022
10/6/2021	IDAHO LUMBER & HARD	553.97	881067 SCREW CEMENT 1204041549	11844357	4/5/2022
10/7/2021	IDAHO MATERIALS AND	5695.36	567680 WHITTLE AND R 1204041549	11844357	4/5/2022
10/7/2021	IDAHO LUMBER & HARD	5196.92	881321 QUICKCHANGE B 1204041549	11844357	4/5/2022
10/7/2021	IDAHO LUMBER & HARD	5107.94	881310 F CLAMP 1204041549	11844357	4/5/2022
10/28/2021	IDAHO MATERIALS AND	518,975.00	201292 FURNISH AND PL 1204041549	11844357	4/5/2022
11/23/2021	WALKER SAND AND GRA	5887.66	970207 RIVER ST IMPOR 1204041549	11844357	4/5/2022
11/22/2021	WALKER SAND AND GRA	5292.74	972651 RIVER ST - IMPO 1204041549	11844357	4/5/2022
11/26/2021	WALKER SAND AND GRA	5769.96	974420 RIVER ST - IMPO 1204041549	11844357	4/5/2022
Sub Total Invoice # 11844357 4/5/22)					
2/8/2022	ENTERPRISE PRESERVA	5917.00	#1 URA - ROAD PATCHES 1204041549	11844778	10/30/2022
4/18/2022	WALKER SAND AND GRA	5216.36	1004040 URA - 3/4" ROAD 1204041549	11844778	10/30/2022
4/18/2022	SILVER CREEK SUPPLY	5253.39	0006135165-001 DRYWEL 1004041405	11844778	10/30/2022
5/1/2022	GALENA ENGINEERING, I	51,691.14	5/1 3830.405F/NW CORN 1204041549	11844778	10/30/2022
5/1/2022	GALENA ENGINEERING, I	55,969.50	5/1 3830.35 SF/HAILEV/ U 1204041549	11844778	10/30/2022
5/12/2022	SKYLENE EXCAVATION A	529,265.96	834 RIVER ST URA PBD 1204041549	11844778	10/30/2022
5/12/2022	SILVER CREEK SUPPLY	58.01	0006449316-001 RIVER S 1204041549	11844778	10/30/2022
6/1/2022	GALENA ENGINEERING, I	52,777.90	6/1 3830.35/5F/URA RVE 1204041549	11844778	10/30/2022
6/1/2022	SKYLENE EXCAVATION A	510,439.89	958 MYRTLE AND RIVER 1204041549	11844778	10/30/2022
6/7/2022	IDAHO MATERIALS AND	540,315.68	204284 ASPHALT PATCH 1204041549	11844778	10/30/2022
6/25/2022	SKYLENE EXCAVATION A	523,017.70	960 MCKERCHER & RIVER ST 1204041549	11844778	10/30/2022
7/1/2022	GALENA ENGINEERING, I	5192.50	7/1 3830.35 SF/URA RVE 1204041549	11844778	10/30/2022
7/19/2022	ROAD WORK AHEAD CO	51,889.25	54914 TACK OIL, GAP MA 1204041549	11844778	10/30/2022
7/19/2022	ROAD WORK AHEAD CO	5760.00	75 17999 PATTERN MASTI 1204041549	11844778	10/30/2022
7/19/2022	WALTERS READY MIX, IN	5448.00	150 CONCRETE 1204041549	11844778	10/30/2022
7/26/2022	ENNIS-FLINT, INC	56,367.50	267483 PM90WH OS VG6 1204041549	11844778	10/30/2022
7/26/2022	ENNIS-FLINT, INC	52,723.25	267483 PM90WH OS VG 6 1204041549	11844778	10/30/2022
7/28/2022	ENNIS-FLINT, INC	5636.00	267601 PM 125WH 4" X3" 1204041549	11844778	10/30/2022
7/28/2022	ENNIS-FLINT, INC	52,678.20	267604 PM9K 125WH 15" 1204041549	11844778	10/30/2022
7/28/2022	ENNIS-FLINT, INC	52,800.00	267601 PM 125WH 15" X4 1204041549	11844778	10/30/2022
7/31/2022	IDAHO LUMBER & HARD	57.99	945928 URA MEX HEAD 1204041549	11844778	10/30/2022
8/1/2022	GALENA ENGINEERING, I	53,705.24	8/1 3830.35/5F/URA RVE 1204041549	11844778	10/30/2022
8/2/2022	WALKER SAND AND GRA	51,128.73	1068827 URA - 3/4" ROAD 1204041549	11844778	10/30/2022
8/23/2022	WALKER SAND AND GRA	51,261.25	106112 URA - 3/4" ROAD 1204041549	11844778	10/30/2022
8/24/2022	WALKER SAND AND GRA	51,294.56	1062083 URA - 3/4" ROAD 1204041549	11844778	10/30/2022
8/25/2022	L.L. GREENS	53.29	8391746 RIVER STREET 104041549	11844778	10/30/2022
8/25/2022	WALKER SAND AND GRA	5929.34	1062816 URA - 3/4" ROAD 1204041549	11844778	10/30/2022
8/26/2022	WALKER SAND AND GRA	5617.19	1063679 URA - 3/4" ROAD 1204041549	11844778	10/30/2022
8/29/2022	WALKER SAND AND GRA	52,459.78	1064338 URA - 3/4" ROAD 1204041549	11844778	10/30/2022
8/30/2022	WALKER SAND AND GRA	52,267.77	1064614 URA - 3/4" ROAD 1204041549	11844778	10/30/2022
8/31/2022	WALKER SAND AND GRA	5240.83	1066577 URA - 3/4" ROAD 1204041549	11844778	10/30/2022
9/1/2022	WALKER SAND AND GRA	5416.24	1066599 RIVER ST URA - 1204041549	11844778	10/30/2022
9/9/2022	CLEARWATER LANDSCAP	561.85	22-094539 URA - 310 N 1204041549	11844778	10/30/2022
Sub Total Invoice # 11844778 10/30/22)					

08/24/2022	WALKER SAND AND GRA	10,340.40	1062083 URA - 3/4" ROAD	11845212	9/19/2023
08/24/2022	WALKER SAND AND GRA	991.10	1062082 - 3/4" ROADBAS	11845212	9/19/2023
09/02/2022	WALKER SAND AND GRA	1,163.99	1066557 RIVER ST URA -	11845212	9/19/2023
09/06/2022	WALKER SAND AND GRA	1,856.09	1067436 RIVER ST URA -	11845212	9/19/2023
09/07/2022	WALKER SAND AND GRA	1,217.43	1067725 RIVER ST URA I	11845212	9/19/2023
10/01/2022	GALENA ENGINEERING, I	5,120.38	10/1 3830.35/5F URA RVE	11845212	9/19/2023
10/08/2022	JOE'S BACKHOE SERVIC	600.00	7421531 - RIVER ST BIKE	11845212	9/19/2023
10/08/2022	JOE'S BACKHOE SERVIC	15,833.00	7421462 RIVER ST - INST	11845212	9/19/2023
10/08/2022	JOE'S BACKHOE SERVIC	2,590.00	7421441 - RIVER ST BIKE	11845212	9/19/2023
10/11/2022	IDAHO MATERIALS AND CONS	595.36	206665 2" COMPACTED ASPHALT	11845212	9/19/2023
10/11/2022	WALKER SAND AND GRA	336.22	1081301 RIVER ST BIKE P	11845212	9/19/2023
10/13/2022	WALKER SAND AND GRA	802.82	1084586 RIVER ST BIKE P	11845212	9/19/2023
10/25/2022	CHECKERED FLAG TRU	14,350.00	22-45 RIVER ST BIKE PAT	11845212	9/19/2023
11/29/2022	JOE'S BACKHOE SERVIC	309.00	7421561 RIVER ST PROJ	11845212	9/19/2023
12/07/2022	CHECKERED FLAG TRU	3,040.00	22-53 RIVER ST BIKE PAT	11845212	9/19/2023
04/22/2023	GALENA-BENCHMARK E	5,796.50	4/22 0423-032 MCKERCH	11845212	9/19/2023
04/26/2023	L2 DATA COLLECTION	5,800.00	3867 TRAFFIC DATA COL	11845212	9/19/2023
05/01/2023	COPY & PRINT LLC	739.95	12364 URA BIKE PATH PD	11845212	9/19/2023
05/22/2023	GALENA-BENCHMARK E	5,796.38	5/22 0523-028 3830.35 TO	11845212	9/19/2023
06/02/2023	COPY & PRINT LLC	303.86	126412 RIVER ST STRAP	11845212	9/19/2023
06/06/2023	IDAHO LUMBER & HARD	25.77	949570 RIVER ST URA CL	11845212	9/19/2023
06/06/2023	WALKER SAND AND GRA	105.45	1158167 RIVER ST URA I	11845212	9/19/2023
06/12/2023	GALENA-BENCHMARK E	5,066.38	6/12 0613-001 3830.35 MC	11845212	9/19/2023
07/01/2023	GALENA-BENCHMARK E	5,926.35	7/1 83830.35 MCKERCHE	11845212	9/19/2023
06/14/2023	COPY & PRINT LLC	10.74	126513 6/14/23 SANDWIC	11845212	9/19/2023
06/14/2023	COPY & PRINT LLC	10.74	13277 6/14/23 PATHWAY	11845212	9/19/2023
06/23/2023	B&G DIRTWORKS, LLC	80,000.00	21233 MCKERCHER BLVD	11845212	9/19/2023
07/07/2023	IDAHO MATERIALS AND	5,796.70	120865 117 RIVER ST P	11845212	9/19/2023
7/18/2023	B&G DIRTWORKS, LLC	50,000.00	21215 Mckercher Blvd Improvements Pay#3	11845212	9/19/2023
12/31/2020	CONRAD BROTHERS	5791.50	3207 CURB & GUTTER 104041403		
5/24/2021	N & L CONSTRUCTION LL	51,200.00	1268 SILVER RIVER APPTS 1204041549		
09/26/2022	CONCRETE CONSTRUCT	5,000.00	540389 URA RIVER ST -		
09/05/2023	B&G DIRTWORKS, LLC	70,000.00	21209 MCKERCHER BLVD		
08/01/2022	GALENA-BENCHMARK E	4,702.24	3830.35 SF URA RIVER ST PROJECT		
06/24/2022	IDAHO MATERIALS AND	245,406.00	204344 Asphalt Patch on River St		
Sub Total Invoice # 11845212)					

Not included by accident??
 1268 SILVER RIVER ST -
 These have been moved to
 invoice created in 2024.

06/05/2023	B&G DIRTWORKS, LLC	570,000.00	21209 MCKERCHER BLVD		
9/27/2023	B&G DIRTWORKS, LLC	582,319.00	21228 MCKERCHER BLVD IMPROVEMENT		

LHTAC River Street: URA pays 7.34% of Balance

Date	Contractor	Amount	Description	IRA Amount to P	C of H Invoice to URA	CofH Invoice Date
9/25/2017	IDAHO TRANSPORTATIO	\$9,000.00	LHTAC - RIVER ST. GRAN 1004041547	\$660.60	111844357	4/5/2022
1/11/2019	STANLEY CONSULTANTS	\$30,062.29	18807 - INV. #0210779 - RI 1204041539	\$2,206.57	111844357	4/5/2022
1/28/2019	STANLEY CONSULTANTS	\$15,849.77	18807 - INV. #211619 - Pro 1204041539	\$1,163.37	111844357	4/5/2022
4/24/2019	STANLEY CONSULTANTS	\$14,471.93	18807-INV. #0212969-RIV 1204041539	\$1,062.24	111844357	4/5/2022
4/24/2019	STANLEY CONSULTANTS	\$19,691.85	18807-INV.#0212440-RIVE 1204041539	\$1,445.38	111844357	4/5/2022
5/9/2019	STANLEY CONSULTANTS	\$1,088.75	18807-INV#0213671-RIVE 1204041539	\$79.91	111844357	4/5/2022
5/29/2019	STANLEY CONSULTANTS	\$17,741.18	1887-INV#0214566-RIVER 1204041539	\$1,302.20	111844357	4/5/2022
6/29/2019	STANLEY CONSULTANTS	\$18,126.83	18807-INV#215170-RIVER 1204041539	\$1,330.51	111844357	4/5/2022
8/22/2019	STANLEY CONSULTANTS	\$2,246.81	18807-INV#215838-RIVER 1204041539	\$164.92	111844357	4/5/2022
8/29/2019	STANLEY CONSULTANTS	\$37,415.87	18807-INV#0216506-RIVE 1204041539	\$2,746.32	111844357	4/5/2022
10/22/2019	STANLEY CONSULTANTS	\$3,305.60	18807-INV#218035-RIVER 1204041539	\$242.63	111844357	4/5/2022
10/24/2019	STANLEY CONSULTANTS	\$1,772.94	18807-INV#0217287-RIVE 1204041539	\$130.13	111844357	4/5/2022
12/19/2019	STANLEY CONSULTANTS	\$367.28	18807-INV#0217287-RIVE 1204041539	\$26.96	111844357	4/5/2022
1/7/2020	STANLEY CONSULTANTS	\$278.97	18807-INV#0217287-RIVE 1204041539	\$20.48	111844357	4/5/2022
2/18/2020	STANLEY CONSULTANTS	\$734.58	18807-INV#0220136-RIVE 1204041539	\$53.92	111844357	4/5/2022
3/9/2020	STANLEY CONSULTANTS	\$3,497.82	18807-INV#0220136-RIVE 1204041539	\$256.74	111844357	4/5/2022
6/5/2020	STANLEY CONSULTANTS	\$1,045.61	18807-INV#0222918-RIVE 1204041539	\$76.75	111844357	4/5/2022
10/19/2020	STANLEY CONSULTANTS	\$1,069.36	18807-INV#0226343-RIVE 1204041539	\$78.49	111844357	4/5/2022
2/22/2021	STANLEY CONSULTANTS	\$449.44	18807-INV#0229058-RIVE 1204041549	\$32.99	111844357	4/5/2022
3/8/2021	STANLEY CONSULTANTS	\$2,617.77	Riv St phase 2 progress re	\$192.14	111844357	4/5/2022
3/8/2021	STANLEY CONSULTANTS	\$5,248.66	Riv St phase 2 prog rept 3	\$385.25	111844357	4/5/2022
3/25/2021	STANLEY CONSULTANTS	\$417.25	18807-INV#0229493-RIVE 1204041549	\$30.63	111844357	4/5/2022
3/25/2021	STANLEY CONSULTANTS	\$22,985.26	18807-INV#0229495-RIVE 1204041549	\$1,687.12	111844357	4/5/2022
4/30/2021	STANLEY CONSULTANTS	\$29,333.70	18807-INV#0230202-RIVE 1204041549	\$2,153.09	111844357	4/5/2022
9/3/2021	STANLEY CONSULTANTS	\$1,808.00	18807-INV#00233297-RIV 1204041549	\$132.71	111844357	4/5/2022
6/25/2021	STANLEY CONSULTANTS	\$18,906.03	18807-INV#0230911-RIVE 1204041549	\$1,387.70	111844357	4/5/2022
6/30/2021	STANLEY CONSULTANTS	\$22,425.41	18807-INV#0234806-RIVE 1204041549	\$1,646.03	111844357	4/5/2022
11/5/2021	STANLEY CONSULTANTS	\$3,367.92	18807-INV#0233531-RIVE 1204041549	\$247.21	111844357	4/5/2022
7/30/2021	STANLEY CONSULTANTS	\$100,127.28	18807-INV#0232664-RIVE 1204041549	\$7,349.34	111844357	4/5/2022
Total Previously Paid				\$28,292.34		
12/07/2022	IDAHO TRANSPORTATIO	45,000.00	18807 - River St Walnut to	45,000.00	111845213	9/14/2023
06/30/2023	STANLEY CONSULTANTS	5,472.87	18807-INV#0233297-RIV	\$401.71	111845213	9/15/2023
06/30/2023	STANLEY CONSULTANTS	7,633.16	18807-INV#0247090-RIVE	\$560.27	111845213	9/16/2023
07/01/2023	LYON LANDSCAPE ARCH	2,525.00	385.23.1 RIVER ST. LHTA	2,525.00	111845213	9/17/2023
08/01/2023	LYON LANDSCAPE ARCH	1,700.00	385.23.4 RIVER ST. LHTA	1,700.00	111845213	9/18/2023
08/29/2023	IDAHO TRANSPORTATIO	248,109.00	18807 River St. Walnut to	\$248,109.00	111845213	9/19/2023
09/01/2023	LYON LANDSCAPE ARCH	4,800.00	385.23.5 RIVER ST. LHTA	4,800.00	111845213	9/20/2023
11/04/2022	STANLEY CONSULTANTS	1,869.71	0236157 RIVER ST WALNUTE TO VALENDIA PHASE 2 OCT 2021	\$137.24	111845213	9/21/2023
Total Previously Paid				\$303,095.98		
12/18/2023	STANLEY CONSULTANTS	\$878.39	18807-INV#0249627 RIVER STREET PHASE 2 PROG RPT 17	\$64.47		
10/11/2023	STANLEY CONSULTANTS	\$4,715.66	18807-INV#0248260 - RIVER ST PHASE 2 PROG RPT 16	\$346.13		
6/30/2023	STANLEY CONSULTANTS	\$7,633.16	18807-INV#0247090-RIVER ST PHASE2-PROG RPT 14	\$560.27		
10/3/2023	STANLEY CONSULTANTS	\$8,653.38	18807-INV#0248065-RIVER ST PHASE 2 PROG RPT 15	\$635.16		
9/6/2023	Lyon LandScape		385.23.5 RIVER ST LHTAC BULLION	\$4,800.00		
7/24/2024	PLATT		RIVER ST PROJ. COVERS, LIDS	\$2,838.05		
7/29/2024	PLATT		RIVER ST PROJ COVER LIDS	\$4,443.53		
7/30/2024	PLATT		RIVER ST PROJ. COVERS, LIDS	\$76.70		
8/12/2024	PLATT		RIVER ST PROJ. COVERS, LIDS	\$1,423.51		
9/24/2024	WALKER SAND AND GRAVEL		LIONS PARK NAT SAND COM RD BASE	\$905.67		

Down Payment

Not part of 7.34% HURA to pay full amount

Not part of 7.34% HURA to pay full amount

Not part of 7.34% HURA to pay full amount

listed as 14 in caselle - typo

Not part of 7.34% HURA to pay full amount

\$16,093.50

Return to Agenda

AGENDA ITEM SUMMARY

DATE: 10/22/2024

District: Gateway and Airport Way Districts

STAFF: BS/JP

SUBJECT: Consideration of new LGIP account for Gateway Bond Proceeds and Project Costs.
ACTION ITEM

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

The Agency is in the process of opening a \$3 Million bond for the Gateway Urban Renewal District.

The new LGIP account will allow for separate accounting of bond funds.

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to authorize Chair to sign Additional Funds Application and to direct staff to open a new LGIP Account for Gateway Bond Proceeds and Project Costs. **ACTION ITEM**

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____



HURA Gateway Bond Proceeds - Project LGIP COSTS

Local Government Investment Pool

Julie A. Ellsworth
Idaho State Treasurer
Idaho State Treasurer's Office

ADDITIONAL FUNDS APPLICATION

The completed form can be faxed, scanned and emailed or mailed to the address below.

This information is approved by this public agency's governing board (and must be signed by a member of the board, other than the contact person listed below), for the purpose of establishing an additional fund with the State Treasurer's Office, specifically the Local Government Investment Pool. The signed application authorizes the LGIP to invest funds of this agency pursuant to Idaho Codes 67-1210 and 67-1210A. Participation in the pool will remain in effect until the account opened by this application carries a zero balance. Authorization shall be indicated by an original signature on the bottom of this form. We acknowledge we have read the LGIP Investment Statement of Understanding and LGIP Investment Policy and agree to the terms and conditions stated therein, and any subsequent changes thereto. A copy of any changes to the Statement of Understanding and Investment Policy will be provided to this agency upon request.

AGENCY NAME: Hailey Urban Renewal Area

MAILING ADDRESS: 115 Main St SD

CITY, STATE: Hailey, ID ZIP: 83333

CONTACT NAME: Becky Stokes - Lisa Horowitz

PHONE: 208/788-4224 FAX: 208/788-2924

E-MAIL ADDRESS: Beckystokes@HaileyCityHall.org; Lisahorowitz@HaileyCityHall.org

DESIGNATED BANK NAME: Mountain West Bank CITY: Hailey STATE: ID

ABA TRANSIT/ROUTING NUMBER: 123171955 ACCOUNT NUMBER: 0833200004002

BANK PHONE NUMBER: 208/598-0449 BANK FAX NUMBER: 208/598-2371

The signature below, by an authorized member of this agency's governing board, will hereby authorize the State Treasurer to initiate debit and credit entries, upon the agency's request, to and from this account in the depository financial institution named above. We acknowledge that the origination of ACH transactions to our account must comply with the provisions of the U.S. law. Applicant will include a roster of current authorized board members, on its own letterhead, with this application and will be responsible for providing the STO any future updates to this information as they occur.

This authorization is to remain in full force and effect until the State Treasurer receives notification from us of its termination in such time and in such manner as to afford the State Treasurer and depository a reasonable opportunity to act on it.

Larry Schwartz
NAME of Board Member:

HURA BOARD CHAIR
TITLE of Board Member:

SIGNATURE of Board Member
(Authorized to act on behalf of above named agency)

DATE

Return to Agenda

AGENDA ITEM SUMMARY

DATE: 10/22/2024

District: Gateway and Airport Way Districts

STAFF: LH

SUBJECT: Consideration and adoption of Resolution 2024-____, a resolution amending the Supplemental Service Agreement with GGLO for the Downtown Master Plan.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

HURA adopted Resolution 2023-001, entering into a Design Service Agreement with GGLO in January 2023 for the Downtown Master Plan. The Master Plan, adopted by both HURA and the Hailey City Council, identifies priority projects to be undertaken when funding becomes available. HURA is now poised to receive significant funding in the form of a \$3 million bond. Staff suggests a short process for HURA and the City Council where both bodies re-affirm the priorities for the Downtown Master Plan so that all entities are on the same page once the agencies receives the bond proceeds. Supplemental Service Agreement SSA-02 outlines a process for HURA and Hailey City Council to recap, review and reconfirm (or modify) Downtown Master Plan phase 1 projects in preparation for bond proceeds and expenditures in 2025.

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to adopt Resolution 2024-____, a resolution adopting Supplemental Service Agreement SSA-02 with GGLO for the Downtown Master Plan in the amount of \$10,500.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____

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, AUTHORIZING AGENCY TO ENTER INTO A SUPPLEMENTAL SERVICES AGREEMENT WITH GGLO ARCHITECTURE, INTERIOR DESIGN, LANDSCAPE ARCHITECTURE, PLANNING & URBAN DESIGN, LLC EXTENDING THE SERVICES RELATED TO THE DOWNTOWN MASTER PLAN; AUTHORIZING THE CHAIRMAN OR ADMINISTRATOR AND THE SECRETARY OF AGENCY TO EXECUTE THE AGREEMENT AND ANY OTHER APPROPRIATE ACTION; AUTHORIZING THE APPROPRIATION OF FUNDS PURSUANT TO THIS AGREEMENT; AND PROVIDING FOR THIS RESOLUTION TO BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL.

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

WHEREAS, following said public hearing the City Council adopted its Ordinance No. 1138 on October 15, 2013, approving the Plan and making certain findings, including establishing the Gateway District Project Area (the “Project Area”);

WHEREAS, in January 2023, GGLO, Architecture, Interior Design, Landscape Architecture, Planning & Urban Design, LLC (the “Contractor”) and Agency entered into an Authorization for Design Services, which scope of work included the development of a Master Plan and Guiding Vision for Downtown Hailey to guide growth, development and public improvements for the remaining duration of the Project Area with an emphasis on Main Street and River Street between Walnut and Silver Streets (the “Scope of Services”);

WHEREAS, the original Scope of Services has expanded to include tasks not originally contemplated by the parties;

WHEREAS, the Supplemental Services Agreement is attached here to as Exhibit A;

WHEREAS, the Board of Commissioners finds it in the best public interest to approve the Supplemental Services Agreement and to authorize the Chair or Vice-Chair to execute and attest the Supplemental Services Agreement, and to execute all necessary documents to implement the agreement, subject to the conditions set forth below.

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

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

Section 2: That the Supplemental Service Agreement, attached hereto as Exhibit A, be and the same is approved.

Section 3: That the Chair or Vice-Chair are hereby authorized and directed to execute the Supplemental Services Agreement, set forth as Exhibit A hereto, and, further, are hereby authorized to execute all necessary documents required to implement the Supplemental Services Agreement, subject to representations by Agency staff and Agency legal counsel that all conditions have occurred; the Chair or Vice-Chair is further authorized to approve and accept any necessary technical changes to the Supplemental Services Agreement, upon advice from Agency’s legal counsel that said changes are consistent with the provisions of the Supplemental Services Agreement presented to the Agency Board at its October 22, 2024, meeting.

Section 4: That the Chair or Vice-Chair is authorized to appropriate any and all funds contemplated by the Supplemental Services Agreement and to perform any and all other duties required by the Supplemental Services Agreement.

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 _____, 2024. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on _____, 2024.

URBAN RENEWAL AGENCY OF HAILEY

By _____

Chair

ATTEST:

By _____
Secretary

Supplemental Services Agreement

Project: HURA Downtown MP **Owner:** Hailey Urban Renewal Agency (HURA)
Date of Agreement: January 11, 2023 **SSA No.:** SSA-02
Date of SSA: October 15, 2024 **Project No.:** 2022122

In accordance with the Agreement referenced above, authorization is hereby given to:

- proceed with Additional Services
- proceed with revised scope of Basic Services
- incur Reimbursable Expenses

AS FOLLOWS:

Phase 1 Implementation Scoping

Work with HURA/City of Hailey to recap, review and confirm Downtown Master Plan initial phase projects in preparation for project budgeting and scoping for 2025 implementation.

- Prep meeting with HURA/City Core Team to confirm approach, schedule & deliverables.
- Prep meeting with HURA/City Core Team to review draft materials prior to HURA working session.
- Conduct working session with HURA to recap, confirm and finalize Downtown Master Plan prioritization projects. Targeting November 19th meeting.
- Summarize and refine based on HURA feedback.
- Prep meeting with HURA/City Core Team to review draft materials prior to joint HURA/Council working session.
- Conduct joint working session with HURA Board and City Council to recap, confirm and finalize Downtown Master Plan prioritization projects. TBD November or December.
- Prep meeting with HURA/City Core Team to review findings.
- Document feedback and provide summary.

Compensation shall be adjusted as follows:

Task	Terms	Fee	Timeline
Phase 1 Implementation Scoping	Hourly, NTE	\$10,000	Oct-Dec 2024
Reimbursable Expenses	Estimated	\$500	
Total		\$10,500	

Upon execution, this Supplemental Services Agreement shall become a part of the original Agreement referenced above, and supplemental services described above shall commence.

Submitted by:

GGLO,
113 S 5th Street Boise, ID 83702

By: 

Printed Name: Mark Sindell

Title: Principal

Date: 10/15/2024

Authorized by Owner:

HURA
115 S Main Street Hailey, ID 83333

By: _____

Printed Name: _____

Title: _____

Date: _____

END OF SUPPLEMENTAL SERVICES AGREEMENT

Return to Agenda

AGENDA ITEM SUMMARY

DATE: 10/22/2024

District: Gateway and Airport Way Districts

STAFF: LH/MC

SUBJECT: Consideration of the amended and restated By Laws for Hailey Urban Renewal Agency.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

Hailey Urban Renewal Agency By-Laws were adopted in 2011 and have only been amended once, in 2016.

Attached is a draft of the proposed amendments to the HURA By-Laws. Amendments include description of job duties, state statute references, expenditures, and other minor changes.

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to Resolution 2024-_____, a resolution adopting the amended and restated By Laws for Hailey Urban Renewal Agency.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____

2024
AMENDED AND RESTATED BYLAWS
OF
THE URBAN RENEWAL AGENCY OF THE CITY OF HAILEY, IDAHO

ARTICLE I
Name

The Urban Renewal Agency of the City of Hailey as created pursuant to the provisions of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”), shall be known as the “Hailey Urban Renewal Agency” (hereinafter “Agency”). Under the Law, the Agency is deemed an independent, public body, corporate and politic.

ARTICLE II
Offices

The office of the Agency shall be located in the Hailey City Hall at 115 Main Street South, Suite H, Hailey, Idaho 83333.

ARTICLE III
Board of Commissioners

Section 1. The property, business, powers, and affairs of the Agency shall be managed and controlled by the Board of Commissioners thereof. The Board of Commissioners is vested with all powers as provided by the Law, as the same now exists or as may be amended hereafter.

Section 2. The Board of Commissioners shall consist of a number of members determined in accordance with the provisions of Section 50-2006, Idaho Code, as the same now exists or as may be amended hereafter and as appointed by the Mayor of the City of Hailey, Idaho with the advice and consent of the Hailey City Council. The number of commissioners of the Agency shall be not less than three nor more than nine, which number may be increased or decreased from time to time as provided for in Section 50-2006, Idaho Code.

Section 3. Commissioners shall receive no compensation for their services but shall be entitled to the necessary expenses, including travel expense, incurred in the discharge of their duties.

Section 4. Each Commissioner shall hold office until his or her successor has been appointed and qualified. A certificate of the appointment or reappointment of a Commissioner shall be filed with the City Clerk of the City of Hailey, Idaho, and such certificate shall be conclusive evidence of the due and proper appointment of such Commissioner. Any vacancy in office shall be filled by appointment by the Mayor with the advice and consent of the Hailey City Council or as provided for by the Law.

Section 5. The qualifications and eligibility of persons to serve on the Board of Commissioners shall be as defined and described in Section 50-2006, Idaho Code, as the same now exists or may be amended hereafter.

Section 6. The Board of Commissioners shall hold regular meetings at the Hailey City Hall, 115 Main Street South, Hailey, Idaho, on the third Tuesday of the month at the hour of 11:00 a.m. Regular meetings may be held at other locations with legal notice provided in accordance with Idaho State statutes. All meetings shall be noticed according to, and held in compliance with, the Idaho Open Meeting Law.

Section 7. The Chairman or any two members of the Board of Commissioners has the power to call special meetings of the Board, the object of which shall be submitted to the Board as is appropriate to the circumstances or as otherwise provided by law; the call and object, as well as the disposition thereof, shall be entered upon the minutes of the Secretary. The person or persons authorized to call special meetings of the Board of Commissioners may fix any place as the place for holding any special meeting of the Board of Commissioners called by them. Notice for a special meeting to deal with an emergency involving injury or damage to persons or property or the likelihood of such injury or damage or other recognized emergency shall be as required by state law. Any special meetings shall be noticed according to, and held in compliance with, the Idaho Open Meeting Law.

Section 8. A majority of the members of the Board of Commissioners as fixed by Section 2 above shall constitute a quorum for the purpose of conducting business and exercising the powers of the Agency and for all other purposes. Official action may be taken by the Board of Commissioners upon a vote of a majority of the members thereof present at a duly convened regular or special meeting at which a quorum is present.

Section 9. The Board of Commissioners, by majority vote, may employ an Administrator, who shall serve as the Executive Director of the Agency. The Administrator serves at the pleasure of the Board of Commissioners and may be removed by a majority vote of the Board. The Board of Commissioners, or as delegated to the Administrator, is empowered to employ technical experts, legal counsel, and such other agents and employees, permanent and temporary, as the Agency may require. The compensation for all of said persons so employed shall be determined by the Board as may be delegated to the Administrator.

Section 10. The Board of Commissioners shall file with the City Clerk, City of Hailey, Idaho, and the State Controller's Office, on or before March 31st of each year or such date as may be set by state law, a report of its activities for the preceding calendar year which report shall include the financial data and audit reports required under sections 67-1075 and 67-1076, Idaho Code. At the time of filing said report the Board of Commissioners shall cause to be published in the *Idaho Mountain Express*, Ketchum, Idaho, a notice to the effect that such report has been filed with the City and the State Controller's Office and that the report is

available for inspection during the regular business hours in the office of the City Clerk, in the office of the Agency, and at all times on the website of the State Controller.

Section 11. For inefficiency or neglect of duty or misconduct in office, a Commissioner may be removed by a majority vote of the local governing body only after a hearing and only after he or she shall be given a copy of the charges at least ten (10) days prior to such hearing and shall have had an opportunity to be heard in person or by counsel.

ARTICLE IV Officers

Section 1. The officers of the Agency shall be a Chair, a Vice-Chair, Secretary, Treasurer, and such other officers as the Board of Commissioners may deem necessary. Only the Chair and Vice Chair need be members of the Board of Commissioners. The offices of Secretary and Treasurer may be combined upon approval of the Board.

Section 2. The Board of Commissioners shall elect the Chair, Vice-Chair, Secretary, Treasurer, and such other officers as are deemed necessary for a term of one (1) year and until his or her successor is duly elected and qualified. Such elections shall occur at the regular Board meeting held in February. Officers elected at that meeting shall hold office until the February meeting the following year.

Section 3. The Chair shall be the chief presiding officer of the Agency. The Chair shall, subject to the control of the Board of Commissioners, in general supervise and control all of the business and affairs of the Agency. The Chair shall, with the Secretary or any other proper officer of the Agency thereunto authorized by the Board of Commissioners, execute all deeds, bonds, contracts, and other legal documents authorized by the Board, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Commissioners, or by these Amended and Restated Bylaws, to some other officer or agent of the Agency, or shall be required by law to be otherwise signed or executed. The Chair shall have the power to vote on any matter presented to the Board of Commissioners for their consideration. The Chair shall also have such other powers and duties as may be assigned to him or her by the Board of Commissioners.

Section 4. The Vice-Chair shall be possessed of all the powers and shall perform all the duties of the Chair in the absence or disability of the Chair. The Vice-Chair shall have the power to vote on any matter presented to the Board of Commissioners for their consideration. The Vice-Chair shall also have such other powers and duties as may be assigned to him or her by the Board of Commissioners.

Section 5. The Secretary shall cause to be kept the minutes of all proceedings of the Board; shall cause the giving and serving of all notices of meetings of the Board of Commissioners as required by these Amended and Restated Bylaws or the law; shall provide for the execution, along with the Chair, or other corporate officer, in the name of the Agency, all

deeds, bonds, contracts, and other legal documents and instruments as authorized by the Board of Commissioners and shall be the custodian of the Agency seal, books, Amended and Restated Bylaws, and such other books, records, and papers of the Agency as the Board of Commissioners shall direct. The Secretary shall also keep a register of the post office address of each Commissioner which shall be furnished to the Secretary by such Commissioner. In addition, he or she shall perform other duties and have such responsibilities as may be designated by the Board of Commissioners. In case of the absence or disability of the Secretary or his or her refusal or neglect to perform such duties, all duties required of the Secretary may be performed by the Chair or Vice-Chair or such other person as may be designated by the Board of Commissioners.

Section 6. The Treasurer shall have the general custody of all the funds and securities of the Agency and shall have general supervision of the collection and disbursement of funds of the Agency. The Treasurer shall provide for the endorsement, on behalf of the Agency, for collection, checks, notes, and other obligations and shall deposit the same to the credit of the Agency in such bank or banks or depositories as the Board may designate. He or she may sign, with the Chair or such other person or persons as may be designated for said purpose by the Board of Commissioners, all negotiable instruments. He or she shall enter or cause to be entered regularly in the books of the Agency full and accurate account of all monies received and paid by him or her on account of the Agency; shall at all reasonable times exhibit the Agency books and accounts to any Commissioner of the Agency at the office of the Agency during regular business hours; and, whenever required by the Board or the Chair, shall render a statement of his or her accounts. He or she shall perform such other duties as may be prescribed from time to time by the Board of Commissioners or by the Amended and Restated Bylaws. The Treasurer shall give bond for the faithful performance of his or her duties in such sum and with such surety as shall be required by the Board of Commissioners.

Section 7. The officers of the Board of Commissioners that are members of the Board of Commissioners shall not receive any salaries for their services.

Section 8. If any of the foregoing offices described in this Article shall, for any reason, become vacant, the Board of Commissioners shall elect a successor who shall hold office for the unexpired term and until a successor is elected and qualified.

ARTICLE V

Miscellaneous

Section 1. The Board of Commissioners may appoint one or more committees to investigate and study matters of Agency business and thereafter to report on and make recommendations concerning said matters assigned to the Board of Commissioners. When possible each of said committees shall be chaired by a member of the Board of Commissioners, but said committees may be comprised of persons other than members of the Board of Commissioners. No such committee shall have the power to make final Agency decisions and power being vested solely in the Commissioners. The terms of office, the persons serving, the

matters to be studied, and all procedural decisions shall be made and decided by the Board of Commissioners.

The Board of Commissioners may establish an Executive Committee, consisting of the Board Chair and Vice-Chair or Secretary or Treasurer (or the combined office of Secretary/Treasurer), but no more than two board members, to investigate and study certain matters of the Agency without the necessity of convening a meeting of the full Board of Commissioners. The Board of Commissioners may delegate to any member of the Executive Committee, and/or to the Agency Administrator (if an administrator has been appointed), the authority to approve invoices or expenses in an amount not to exceed up to \$5,000 per transaction without prior Agency Board approval. The invoice and payment voucher shall be shown on the appropriate accounts payable and financial reports, as well as reported to the Board at its next Board meeting for review and ratification. The Executive Committee shall report its activities to the full Board at one of the monthly Board meetings. Specific matters to be studied and any procedural protocol of the Executive Committee shall be defined by the Board of Commissioners and may be revised from time to time as appropriate by the full Commission.

Section 2. In addition to such bank accounts as may be authorized in the usual manner by resolution of the Board of Commissioners, the Treasurer of the Agency, with the approval of the Chair, may authorize such bank accounts to be opened or maintained in the name and on behalf of the Agency as he or she may deem necessary or appropriate. Payments from such bank accounts are to be made upon the check of the Agency, each of which checks shall be signed by two of such Commissioners, officers, or bonded employees of the Agency as shall be authorized by the Board of Commissioners. All funds of the Agency not otherwise employed shall be deposited from time to time to the credit of the Agency in such banks, trust companies, or other depositories as the Board of Commissioners may select.

Section 3. No loans shall be contracted on behalf of the Agency and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Commissioners and in compliance with the Law. Such authority may be general or confined to specific instances.

Section 4. All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Agency, shall be signed by such officer or officers, agent or agents of the Agency and in such manner as shall from time to time be determined by the Board of Commissioners.

Section 5. The Board of Commissioners may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Agency, and such authority may be general or confined to specific instances.

Section 6. The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern regular and special meetings of the Board of Commissioners or

state law in all cases to which they are applicable and in which they are not inconsistent with these Amended and Restated Bylaws and any special rules of order the Board of Commissioners may adopt.

Section 7. The Board of Commissioners adopts the official newspaper the city of Hailey has designated pursuant to Idaho Code Section 50-231.

**ARTICLE VI
Fiscal Year**

The fiscal year of the Agency shall begin on October 1 and end on September 30 of the succeeding calendar year.

**ARTICLE VII
Amendments**

These Amended and Restated Bylaws may be further repealed, amended, or new bylaws adopted at any regular or special meeting for such purpose of the Board of Commissioners by a majority vote of all members of said Board of Commissioners.

We, the undersigned, being all of the members of the Board of Commissioners of the Urban Renewal Agency of the City of Hailey, do hereby certify that the foregoing 2024 Amended and Restated Bylaws were duly and regularly adopted as the 2024 Amended and Restated Bylaws of said Agency by the written approval of a majority of all of the members of the Board of Commissioners of said Agency on the 22nd day of October 2024.

Larry Schwartz, Chair

Sandi Viau, Vice-Chair

Martha Burke

Bob Brand

Brian McCue

I, the undersigned, Secretary of the Hailey Urban Renewal Agency, hereby certify that the foregoing 2024 Amended and Restated Bylaws were duly adopted as the 2024 Amended and Restated Bylaws of said Agency on the 22nd day of October 2024.

Jessica Parker, Secretary

4867-8424-3612, v. 1

Return to Agenda

AGENDA ITEM SUMMARY

DATE: 10/22/2024

District: Gateway and Airport Way Districts

STAFF: LH/LE

SUBJECT: Consideration of Resolution 2024-_____, a resolution allowing for limited expenditure authority to the Agency’s Executive Director.

BACKGROUND/SUMMARY OF ALTERNATIVES CONSIDERED:

Since HURA only meets monthly, there are occasions where expenditures are needed in advance of a meeting. It is customary for agencies to grant the Executive Direct limited authority subject to future ratification by the Board. Resolution 2024-_____, provides authority to the Executive Director of HURA to authorize approval of select expenditures not to exceed \$10,000 per transaction without prior Agency Board approval. All authorized expenditures would go to the Board as a ratification.

If approved, this authority would be used in select circumstances. All expenditures that could wait until the next monthly meeting would wait and be presented for approval as normal.

RECOMMENDATION FROM APPLICABLE DEPARTMENT HEAD:

Motion to Resolution 2024-_____, a resolution allowing for limited expenditure authority to the Agency’s Executive Director.

ACTION OF THE HAILEY URBAN RENEWAL BOARD:

Date _____

Administrative Assistant _____

RESOLUTION NO. 2024-_____

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF HAILEY, IDAHO; PROVIDING A LIMITED EXPENDITURE AUTHORITY TO THE AGENCY’S CHAIR AND EXECUTIVE DIRECTOR; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Hailey Urban Renewal Agency, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, Chapter 20, Title 50, Idaho Code, as amended (the “Law”) and the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, as amended (the “Act”), a duly created and functioning urban renewal agency for Hailey, Idaho, hereinafter referred to as the “Agency.”

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

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

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

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

WHEREAS, under the Law and the Act, the Agency is authorized to hire employees, including, but not limited to, an executive director;

WHEREAS, the Agency recognizes the need for efficient and timely decision-making regarding certain expenditures;

WHEREAS, the Agency Board deems it in the Agency’s best interest to authorize and delegate to the Agency’s Chair and Executive Director the approval of expenditures in an amount not to exceed Five Thousand Dollars (\$5,000) without prior Agency Board approval, subject to the conditions set forth below.

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 Chair and Executive Director is hereby authorized to approve expenditures in an amount not to exceed Five Thousand Dollars (\$5,000) per transaction, without prior Agency Board approval, as long as those expenditures are consistent with the Law, the Act, the Agency budget, Agency policies, the applicable urban renewal plans, and projects related thereto, and providing the Chair and Executive Director retain the discretion to present future expenditures in an amount not exceeding Five Thousand Dollars (\$5,000) to the Board for its concurrence, under circumstances deemed necessary by the Chair and Executive Director.

Section 3: Any expenditure made under this authority must be shown on the appropriate accounts payable and financial reports, as well as reported to the Agency Board at the next regularly scheduled meeting.

Section 4: That expenditures exceeding Five Thousand Dollars (\$5,000) require Agency Board approval before such expenditure or expense is incurred.

Section 5: That this Resolution hereby repeals, supersedes and replaces all previously adopted resolutions providing expenditure authority to the Chair and Executive Director, and this Resolution shall be in full force and effect immediately upon its adoption and approval.

Section 6: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Hailey, Idaho, on October __, 2024. Signed by the Chair of the Board of Commissioners and attested by the Secretary to the Board of Commissioners, on October ____, 2024.

APPROVED:

By _____

Chair

ATTEST:

By _____

Secretary

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Hailey Urban Renewal Agency
Balance Sheet Prev Year Comparison
As of September 30, 2024

	<u>Sep 30, 24</u>	<u>Sep 30, 23</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
LGIP - AIRPORT WAY	204,418.46	79,576.87	124,841.59	156.9%
LGIP - GATEWAY	1,022,187.60	620,101.87	402,085.73	64.8%
Mountain West Bank	45,911.39	7,433.51	38,477.88	517.6%
Total Checking/Savings	<u>1,272,517.45</u>	<u>707,112.25</u>	<u>565,405.20</u>	<u>80.0%</u>
Other Current Assets				
Property Taxes Receivable	10,772.70	10,772.70	0.00	0.0%
Total Other Current Assets	<u>10,772.70</u>	<u>10,772.70</u>	<u>0.00</u>	<u>0.0%</u>
Total Current Assets	<u>1,283,290.15</u>	<u>717,884.95</u>	<u>565,405.20</u>	<u>78.8%</u>
TOTAL ASSETS	<u>1,283,290.15</u>	<u>717,884.95</u>	<u>565,405.20</u>	<u>78.8%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	15,215.85	2,229.50	12,986.35	582.5%
Total Accounts Payable	<u>15,215.85</u>	<u>2,229.50</u>	<u>12,986.35</u>	<u>582.5%</u>
Total Current Liabilities	<u>15,215.85</u>	<u>2,229.50</u>	<u>12,986.35</u>	<u>582.5%</u>
Total Liabilities	<u>15,215.85</u>	<u>2,229.50</u>	<u>12,986.35</u>	<u>582.5%</u>
Equity				
Unrestricted Net Assets	715,655.45	864,265.04	-148,609.59	-17.2%
Net Income	552,418.85	-148,609.59	701,028.44	471.7%
Total Equity	<u>1,268,074.30</u>	<u>715,655.45</u>	<u>552,418.85</u>	<u>77.2%</u>
TOTAL LIABILITIES & EQUITY	<u>1,283,290.15</u>	<u>717,884.95</u>	<u>565,405.20</u>	<u>78.8%</u>

Hailey Urban Renewal Agency
Profit & Loss by Job
October 2023 through September 2024

	Airport Way	Gateway District	South URD	TOTAL
Ordinary Income/Expense				
Income				
Interest Income	4,912.58	32,044.08	0.00	36,956.66
Tax Increment Revenue-AIRPORT W	142,063.61	0.00	0.00	142,063.61
Tax Increment Revenue-GATEWAY	0.00	499,264.05	0.00	499,264.05
Total Income	146,976.19	531,308.13	0.00	678,284.32
Expense				
Administrative Expense	7,712.97	24,378.00	5,632.94	37,723.91
Capital Expenses	0.00	5,000.00	0.00	5,000.00
Insurance	649.17	649.17	649.16	1,947.50
PARTICIPATION AGREEMENT	0.00	24,249.90	0.00	24,249.90
Professional and Legal Services	11,312.77	35,286.73	27,130.63	73,730.13
Total Expense	19,674.91	89,563.80	33,412.73	142,651.44
Net Ordinary Income	127,301.28	441,744.33	-33,412.73	535,632.88
Net Income	127,301.28	441,744.33	-33,412.73	535,632.88

Hailey Urban Renewal Agency
Profit & Loss Budget Performance
October 2023 through September 2024

	<u>Oct '23 - Sep 24</u>	<u>Budget</u>	<u>Oct '23 - Sep 24</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
Interest Income	52,531.82	40,000.00	52,531.82	40,000.00
Tax Increment Revenue-AIRPORT W	143,274.42	75,000.00	143,274.42	75,000.00
Tax Increment Revenue-GATEWAY	499,264.05	475,000.00	499,264.05	475,000.00
Tax Increment Revenue-South URD	0.00	15,000.00	0.00	15,000.00
Total Income	<u>695,070.29</u>	<u>605,000.00</u>	<u>695,070.29</u>	<u>605,000.00</u>
Expense				
Administrative Expense	37,723.91	72,300.00	37,723.91	72,300.00
Capital Expenses	5,000.00	356,700.00	5,000.00	356,700.00
Insurance	1,947.50		1,947.50	
Interest / Debt Service Expense	0.00	50,000.00	0.00	50,000.00
Other Expenses	0.00	2,500.00	0.00	2,500.00
PARTICIPATION AGREEMENT	24,249.90	60,000.00	24,249.90	60,000.00
Professional and Legal Services	73,730.13	108,500.00	73,730.13	108,500.00
Total Expense	<u>142,651.44</u>	<u>650,000.00</u>	<u>142,651.44</u>	<u>650,000.00</u>
Net Ordinary Income	<u>552,418.85</u>	<u>-45,000.00</u>	<u>552,418.85</u>	<u>-45,000.00</u>
Net Income	<u>552,418.85</u>	<u>-45,000.00</u>	<u>552,418.85</u>	<u>-45,000.00</u>

Hailey Urban Renewal Agency
Profit & Loss Budget Performance
October 2023 through September 2024

	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
Interest Income	40,000.00
Tax Increment Revenue-AIRPORT W	75,000.00
Tax Increment Revenue-GATEWAY	475,000.00
Tax Increment Revenue-South URD	15,000.00
	<hr/>
Total Income	605,000.00
Expense	
Administrative Expense	72,300.00
Capital Expenses	356,700.00
Insurance	
Interest / Debt Service Expense	50,000.00
Other Expenses	2,500.00
PARTICIPATION AGREEMENT	60,000.00
Professional and Legal Services	108,500.00
	<hr/>
Total Expense	650,000.00
Net Ordinary Income	<hr/> -45,000.00
Net Income	<hr/> -45,000.00 <hr/>

Hailey Urban Renewal Agency
Profit & Loss Prev Year Comparison
October 2023 through September 2024

	Oct '23 - Sep 24	Oct '22 - Sep 23	\$ Change	% Change
Ordinary Income/Expense				
Income				
Interest Income	52,531.82	42,029.67	10,502.15	25.0%
Tax Increment Revenue-AIRPORT W	143,274.42	116,294.42	26,980.00	23.2%
Tax Increment Revenue-GATEWAY	499,264.05	398,392.16	100,871.89	25.3%
Total Income	695,070.29	556,716.25	138,354.04	24.9%
Expense				
Administrative Expense	37,723.91	1,184.95	36,538.96	3,083.6%
Capital Expenses	5,000.00	600,745.40	-595,745.40	-99.2%
Insurance	1,947.50	1,693.00	254.50	15.0%
Other Expenses	0.00	355.28	-355.28	-100.0%
PARTICIPATION AGREEMENT	24,249.90	36,452.32	-12,202.42	-33.5%
Professional and Legal Services	73,730.13	64,894.89	8,835.24	13.6%
Total Expense	142,651.44	705,325.84	-562,674.40	-79.8%
Net Ordinary Income	552,418.85	-148,609.59	701,028.44	471.7%
Net Income	552,418.85	-148,609.59	701,028.44	471.7%

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