

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

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF HAILEY, IDAHO A/K/A THE HAILEY URBAN RENEWAL AGENCY, TO BE TERMED THE ANNUAL APPROPRIATION RESOLUTION, APPROPRIATING SUMS OF MONEY AUTHORIZED BY LAW AND DEEMED NECESSARY TO DEFRAY ALL EXPENSES AND LIABILITY OF THE URBAN RENEWAL AGENCY, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026, FOR ALL GENERAL, SPECIAL, AND CORPORATE PURPOSES; DIRECTING THE AGENCY ADMINISTRATOR TO SUBMIT THE RESOLUTION AND BUDGET TO THE CITY OF HAILEY, MOUNTAIN WEST BANK, A DIVISION OF GLACIER BANK, AND ANY OTHER ENTITY ENTITLED TO A COPY OF THE RESOLUTION AND BUDGET; AND PROVIDING AN EFFECTIVE DATE

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Hailey, Idaho, also known as the Hailey Urban Renewal Agency, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, 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, on or about January 25, 2010, by Resolution No. 2010-02 the City Council ("City Council") of the City of Hailey ("City") found that deteriorating areas exist in the City; therefore, for the purposes of the Law, the City Council created the Agency pursuant to the Law, authorizing it to transact business and exercise the powers granted by the Law and Act upon making the findings of necessity required for creating said Agency;

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

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

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

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

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Adopted: August 26, 2025

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

WHEREAS, pursuant to Idaho Code Sections 50-2006(5)(d), 50-2903(5), and 50-1002, the Agency prepared a budget, attached hereto as Exhibit A, and the Agency tentatively approved estimated revenues and expenditures for the fiscal year commencing October 1, 2025, and ending September 30, 2026, by virtue of its action at the Agency's Board meeting of July 15, 2025;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on August 26, 2025, at 11:00 a.m. at the City Council Chambers, Hailey, Idaho, a copy of which notice is attached hereto as Exhibit B and incorporated herein by reference;

WHEREAS, on August 26, 2025, pursuant to Sections 50-2006(5)(d), 50-2903(5), and 50-1002, Idaho Code, the Agency held a public hearing at the City Council Chambers, Hailey, Idaho, on the proposed budget and considered public comment, along with Board input, on services, expenditures, and revenues planned for Fiscal Year 2026;

WHEREAS, pursuant to Idaho Code Sections 50-2006(5)(d), 50-2903(5), and 50-1002, the Agency is required to pass an annual appropriation resolution and submit the resolution to the City of Hailey, Idaho, on or before September 1, 2025;

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

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

Section 2. That the sums of money, or as much thereof as may be authorized by law, needed, or deemed necessary to defray all expenses and liabilities of the Agency, as set forth in Exhibit B, which is annexed hereto and by reference made a part of this Resolution, reflecting no changes from the proposed FY 2026 Budget which was published on August 13, 2025 and August 20, 2025, and the same are hereby appropriated for the general, special, and corporate purposes and objectives of the Agency for the fiscal year commencing October 1, 2025 and ending September 30, 2026.

Section 3. That the Chair, Vice-Chair, or Agency Administrator shall submit the Resolution and budget to the City of Hailey on or before September 1, 2025, and submit this Resolution and budget to Mountain West Bank, a Division of Glacier Bank and any other entity entitled to a copy of the Resolution and budget.

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

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Adopted: August 26, 2025

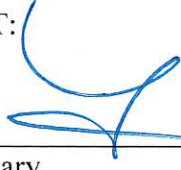
PASSED By the Urban Renewal Agency of the City of Hailey, Idaho, on August 26, 2025. Signed by the Chair of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on August 26, 2025.

HAILEY URBAN RENEWAL AGENCY



Chair

ATTEST:


By _____
Secretary

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**EXHIBIT A
Complete Budget**

FY 26 Proposed Budget Worksheet

	ACTUAL FY24	BUDGET FY25	PROPOSED FY26
REVENUE and APPLIED FUND BALANCE			
Tax Increment Revenue – Airport Way	\$144,151	\$150,000	\$165,000
Interest - Airport Way	\$7,380	\$5,316	\$7,000
Apply Airport Way Fund Balance			\$70,300
Sub Total Airport Way Revenue and Transfer			\$242,300
Tax Increment Revenue – Gateway	\$495,394	\$482,000	\$520,000
Interest - Gateway	\$45,152	\$34,684	\$60,000
2025 Bond Revenue – Gateway	\$0	\$2,900,000	\$0
Interest - Gateway Bond	\$0	\$0	\$30,000
Apply Unspent Gateway Bond Proceeds			\$1,800,000
Miscellaneous (eg Parking Revenue)	\$0	\$0	\$21,800
Apply Gateway Fund Balance	\$0	\$0	\$125,303
Sub Total Gateway Revenue and Transfers			\$2,557,103
Tax Increment Revenue – South District	\$0	\$15,000	\$0
TOTAL HAILEY URA REVENUE and Transfers	\$692,077	\$3,587,000	\$2,799,403
Airport Way District – Expenditures			
Debt Service	\$0	\$0	\$0
Professional and Legal	\$11,313	\$36,700	\$45,000
Studies and Master Plans	\$0	\$100,000	\$100,000
Administration & Insurance	\$8,473	\$40,000	\$46,000
Other Expenses	\$0	\$1,300	\$1,300
Participation Agreements	\$0	\$0	\$0
Capital Expenses	\$0	\$50,000	\$50,000
TOTAL AIRPORT WAY EXPENDITURES	\$19,786	\$228,000	\$242,300
Gateway District – Expenditures			
Debt Service	\$0	\$456,000	\$385,861
Professional and Legal	\$30,443	\$36,700	\$45,000
Administration & Insurance	\$25,027	\$40,000	\$46,000
Other Expenses	\$0	\$1,300	\$1,300

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Participation Agreements	\$24,250	\$60,000	\$86,642
Other Urban Renewal Project Expenses			\$100,000
Capital Exp (FY26 Unspent Bond Proceeds)	\$589,536	\$3,115,906	\$1,800,000
TOTAL GATEWAY EXPENDITURES and Transfers	\$669,256	\$3,709,906	\$2,464,803
South Urban District – Expenditures (District TBD)			
Loan from Gateway	\$0	\$70,000	\$0
Debt Service	\$0	\$0	\$0
Professional and Legal	\$27,131	\$36,700	\$45,000
Administration & Insurance	\$6,282	\$40,000	\$46,000
Other Expenses	\$0	\$1,300	\$1,300
Participation Agreements	\$0	\$0	\$0
Capital Expenses	\$0	\$0	\$0
TOTAL SOUTH URBAN EXPENDITURES	\$33,413	\$148,000	\$92,300
TOTAL EXPENDITURES	\$722,455	\$4,085,906	\$2,799,403
CHANGE IN FUND BALANCE	-\$30,378	-\$498,906	\$0
FUND BALANCE BEGINNING AIRPORT	\$79,891	\$211,636	\$138,952
FUND BALANCE BEGINNING GATEWAY	\$635,765	\$507,055	\$213,833
FUND BALANCE ENDING AIRPORT	\$211,636	\$138,952	\$68,652
FUND BALANCE ENDING GATEWAY	\$507,055	\$213,833	\$88,530
<i>Loan to South Urban (District TBD)</i>	<i>-\$33,413</i>	<i>-\$166,413</i>	<i>-\$258,713</i>

**EXHIBIT B
Published Notice**

RESOLUTION NO. HURA 2025- 005
Adopted: August 26, 2025

**Notice of Public Hearing
Hailey Urban Renewal Agency
Proposed Budget for Fiscal Year 2026**

A public hearing for consideration of the proposed Hailey Urban Renewal Agency budget for the fiscal year that begins October 1, 2025, and ends September 30, 2026, will be held at the Hailey City Council Chambers, located at 115 Main St. S, Hailey, Idaho on August 26, 2025 at 11:00 a.m., pursuant to Idaho Code 50-1002 and 50-2903(5). Written comments may be mailed prior to the meeting to: Hailey Urban Renewal Agency, ATTN: Lisa Horowitz, 115 Main St. S., Hailey, ID, 83333 or emailed to lisa.horowitz@haileycityhall.org. Oral comments are welcome at the public hearing.

The Agency budget funds the programs, operations/administration, services and capital projects that the Agency Board has determined to be important to meet the Agency's strategic goals as described in the Urban Renewal Plan for the Gateway District Urban Renewal Project, as approved by the City Council by the adoption of Ordinance No. 1138 on October 15, 2013, and the Urban Renewal Plan for the Airport Way District Urban Renewal Project, as approved by the City Council by the adoption of Ordinance No. 1295 on November 22, 2021.

The public hearing on the proposed budget is required for formal adoption of the FY26 budget. The City Council chambers are accessible to persons with disabilities.

REVENUE and APPLIED FUND BALANCE	ACTUAL FY24	BUDGET FY25	PROPOSED FY26
Tax Increment Revenue – Airport Way	\$144,151	\$150,000	\$165,000
Interest - Airport Way	\$7,380	\$5,316	\$7,000
Apply Airport Way Fund Balance			\$70,300
Sub Total Airport Way Revenue and Transfer			\$242,300
Tax Increment Revenue – Gateway	\$495,394	\$482,000	\$520,000
Interest - Gateway	\$45,152	\$34,684	\$60,000
2025 Bond Revenue – Gateway	\$0	\$2,900,000	\$0
Interest - Gateway Bond	\$0	\$0	\$30,000
Apply Unspent Gateway Bond Proceeds			\$1,800,000
Miscellaneous (e.g. Parking Revenue)	\$0	\$0	\$21,800
Apply Gateway Fund Balance	\$0	\$0	\$125,303
Sub Total Gateway Revenue and Transfers			\$2,557,103
Tax Increment Revenue – South District	\$0	\$15,000	\$0
TOTAL HAILEY URA REVENUE and Transfers	\$692,077	\$3,587,000	\$2,799,403
TOTAL AIRPORT WAY EXPENDITURES	\$19,786	\$228,000	\$242,300
TOTAL GATEWAY EXPENDITURES and Transfers	\$669,256	\$3,709,906	\$2,464,803
TOTAL SOUTH URBAN EXPENDITURES	\$33,413	\$148,000	\$92,300
TOTAL EXPENDITURES	\$722,455	\$4,085,906	\$2,799,403
CHANGE IN FUND BALANCE	-\$30,378	-\$498,906	\$0
FUND BALANCE BEGINNING AIRPORT	\$79,891	\$211,636	\$138,952
FUND BALANCE BEGINNING GATEWAY	\$635,765	\$507,055	\$213,833
FUND BALANCE ENDING AIRPORT	\$211,636	\$138,952	\$68,652

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FUND BALANCE ENDING GATEWAY	\$507,055	\$213,833	\$88,530
Loan to South Urban (District TBD)	-\$33,413	-\$166,413	-\$258,713

The proposed expenditures and revenues for FY26 have been tentatively approved by the Urban Renewal Agency at the Board Meeting on July 15, 2025.

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

PUBLISH IDAHO MOUNTAIN EXPRESS *August 13 and August 20, 2025.*

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