Notice of Public Hearing
Hailey Urban Renewal Agency
Proposed Budget for Fiscal Year 2024

A public hearing for consideration of the proposed Hailey Urban Renewal Agency budget for the fiscal year October 1, 2023 through September 30, 2024, will be held at the Hailey City Council Chambers, located at 115 Main St. S, Hailey, Idaho on August 15, 2023 at 11:00 AM, pursuant to Idaho Code 50-1002 and 50-2903(5). Written comments may be mailed prior to the meeting to: Hailey Urban Renewal Agency, ATTN: Lisa Horowitz, 115 Main St. S., Hailey, ID, 83333 or emailed to lisa.horowitz@haileycityhall.org. Oral comments are welcome at the public hearing.

City Council Resolution No. 2010-02 adopted on January 25, 2010, authorized the establishment of the Urban Renewal Agency. The Agency has completed the urban renewal plan for the Gateway District, thereby establishing the baseline of assessed value according to 2013 values. The Agency established the new Airport Way District (Ordinance No. 1295), thereby establishing the baseline of assessed value according to the 2021 values. The Agency expenses will primarily include capital projects, insurance, legal expenses and other consulting expenses in FY24. Those activities will be funded through the projected tax increment revenue of $475,000 (Gateway), $75,000 (Airport Way) and $15,000 (South Urban District).

The public hearing on the proposed budget is required for formal adoption of the FY24 budget, The City Council chambers are accessible to persons with disabilities.

	ACTUAL FY22	BUDGET FY24	PROPOSED FY25
REVENUE			
Tax Increment Revenue – Gateway	$ 398,392.00	$ 475,000.00	$ 475,000.00
Tax Increment Revenue – Airport Way	$ 116,294.00	$ 75,000.00	$ 75,000.00
Tax Increment Revenue – South District	$ -	$ 15,000.00	$ 15,000.00
Other Revenue/Interest	$ 42,030.00	$ 40,000.00	$ 40,000.00
TOTAL HAILEY URA REVENUE	$ 556,716.00	$ 605,000.00	$ 605,000.00
EXPENDITURES – Gateway District			
TOTAL GATEWAY DISTRICT EXPENSES	$ 671,425.00	$ 475,000.00	$ 475,000.00
EXPENDITURES – Airport Way District			
TOTAL AIRPORT WAY DISTRICT EXPENSES	$ 11,386.00	$ 75,000.00	$ 75,000.00
EXPENDITURES – South Urban District			
TOTAL SOUTH URBAN DISTRICT EXPENSES			$ 100,000.00
TOTAL EXPENDITURES	$ 682,811.00	$ 550,000.00	$ 650,000.00
CHANGE IN FUND BALANCE	$ (126,095.00)	$ 55,000.00	$ (45,000.00)
CARRY OVER FUND BALANCE	$ 681,644.00	$ 736,644.00	$ 691,644.00

The proposed expenditures and revenues for FY24 have been tentatively approved by the Urban Renewal Agency at the Board Meeting on July 18, 2023.

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

PUBLISH IDAHO MOUNTAIN EXPRESS ***August 2 and August 9, 2023.***