

Notice of Public Hearing
Hailey Urban Renewal Agency
Proposed Budget for Fiscal Year 2017

A public hearing, pursuant to Idaho Code 50-1002, will be held for consideration of the proposed budget for the fiscal year October 1, 2016, to September 30, 2017. The hearing will be held at the Hailey City Council Chambers, located at 115 Main St. S, Hailey, Idaho on Thursday, August 25, 2016 at 9:00 am. 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. The Agency budget funds the programs, services, and capital projects that the Agency Board and City Council, by way of adoption of potential urban renewal plans, may determine to be important to meet the Agency's strategic goals and meet the needs of the residents and businesses within the Agency's boundaries.

City Council Resolution No. 2010-02 adopted on January 25, 2010, authorized the establishment of the Urban Renewal Agency. The Agency has now completed the urban renewal plan for the Gateway District, thereby establishing the baseline of assessed value according to 2014 values. The Agency expenses will primarily include capital projects, insurance, legal expenses and other consulting expenses in FY 2017. Those activities will be funded through the projected tax increment revenue of \$100,000, which is based on the baseline property tax value of 2014. The budget below shows the breakdown of anticipated expenses for FY 2017. For FY 2017, the Agency's revenues will be limited to tax increment revenues and interest.

Revenue	ACTUAL FY 15	BUDGET FY 16	BUDGET FY 17
Tax Increment Revenue (Projected)	\$32,263	\$34,137	\$100,000
Interest	2	0	
<u>Total Revenue</u>	<u>\$32,265</u>	<u>\$34,137</u>	<u>\$100,000</u>

Expenditures	ACTUAL FY 15	Budget FY 16	BUDGET FY 17
Debt Service- Note to City of Hailey	\$22,187	25,602	\$0
Professional and Legal	127	2,000	10,000
Insurance	1,069	1,122	1,144
Administration Exp.	1,188	3,120	5,000
Other Expenses	829	481	1,500
Capital Expense		810	20,000
<u>Total Expenditures</u>	<u>\$25,400</u>	<u>\$34,137</u>	<u>\$37,644</u>
Fund Balance Change	\$6,865	\$0	\$62,356

I, Lisa Horowitz, Executive Director of the Hailey Urban Renewal Agency, do hereby certify that the foregoing is a true and correct statement of the proposed expenditures and revenues for Fiscal Year 2016, all of which have been tentatively approved at the Board meeting of August 25, 2016.

 Lisa Horowitz, Administrator

Attest:

Mary Cone, City Clerk

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