KETCHUM URBAN RENEWAL AGENCY

Fiscal Year 2022-23 Proposed Budget

Chair: *Susan Scovell*

Vice-Chair: Casey Dove

Commissioners: *Amanda Breen, Casey Burke,*

Gary Lipton, Jim Slanetz

Executive Director: *Suzanne Frick*

Treasurer: *Shellie Gallagher*

Secretary: *Tara Fenwick*

KETCHUM URBAN RENEWAL AGENCY

Ketchum Urban Renewal Agency Fund

The purpose of the Ketchum Urban Renewal Agency Fund is to provide the financial authority to facilitate urban renewal activities within the boundaries of the Ketchum Urban Renewal District. Resolution 06-33, establishing the Ketchum Urban Renewal Agency, was adopted by the City Council on April 3, 2006. Resolution 06-34, establishing the revenue allocation area wherein urban renewal activities may occur, was subsequently adopted by the City Council on April 3, 2006. Finally, the Ketchum Urban Renewal Plan was adopted by the City Council with passage of Ordinance 992 on November 15, 2006. The Urban Renewal Plan was amended in 2010 with passage of Ordinance 1077.

FY 2022-23 Highlights

Summary: The objective of the Ketchum Urban Renewal Agency Fund is to support the projects to be undertaken during the fiscal year and to provide budget authority to make required principal and interest payments on the 2010 Urban Renewal Bonds.

For Fiscal Year 2022-23, the KURA will focus efforts on development of the First Street and Washington Avenue for deed restricted workforce housing and city infrastructure as funds permit.

Ketchum Urban Renewal Agency Fund

FY 2022-23 Highlights

Capital:	$ 2,000,000
Owner Participation Agreements	$ 215,000
Economic Development	$ 25,000

KETCHUM URBAN RENEWAL AGENCY

FY 22/23 Proposed Revenue and Expenditures

			2019 Budget	9/30/2019 Actuals	2020 Budget	9/30/2020 Actuals	2021 Budget	9/30/2021 Actuals	2022 Budget	9/30/2022 Projected	2023 Budget Proposed
	Revenue										
98-3100-1000		TAX INCREMENT REVENUE	$ 1,437,890	$ 1,639,850	$ 1,481,027	$ 1,746,178	$ 1,650,000	$ 2,205,533	$ 1,750,000	$ 1,982,000	$ 2,101,905
98-3100-1050		PROPERTY TAX REPLACEMENT	$ -	$ 13,627	$ -	$ 13,627	$ -	$ 6,813	$ -	$ 6,813	$ 6,813
98-3100-9000		PENALTY & INTEREST ON TAXES	$ 1,000	$ 2,899	$ 2,500	$ 2,693	$ 2,500	$ 3,342	$ 2,500	$ 4,221	$ 3,800
98-3700-____		OTHER REVENUE (Rent)	$ 50,000	$ 59,864	$ 38,500	$ 54,022	$ 38,500	$ 116,390	$ 36,000	$ 29,654	$ 36,000
98-3800-9___		FUND BALANCE	$ -	$ -	$ -	$ -	$ 520,000	$ -	$ 1,078,883	$ -	$ 856,501
		Total	**$ 1,488,890**	**$ 1,716,239**	**$ 1,522,027**	**$ 1,816,520**	**$ 2,211,000**	**$ 2,332,078**	**$ 2,867,383**	**$ 2,022,689**	**$ 3,005,019**
	Expenditure										
98-4410-3100		OFFICE SUPPLIES & POSTAGE	$ 500	$ 128	$ 500	$ 53	$ 500	$ 88	$ 500	$ 500	$ 500
98-4410-4200		PROFESSIONAL SERVICES	$ 56,000	$ 62,804	$ 56,000	$ 58,241	$ 56,000	$ 94,589	$ 66,000	$ 66,000	$ 70,000
98-4410-4400		ADVERTISING & LEGAL PUBLICATIO	$ 1,000	$ 398	$ 1,000	$ 456	$ 1,000	$ 339	$ 1,000	$ 1,000	$ 1,000
98-4410-4600		LIABILITY INSURANCE	$ 2,740	$ 2,734	$ 2,740	$ 2,789	$ 2,928	$ 5,756	$ 3,074	$ 3,074	$ 3,074
98-4410-4800		DUES, SUBSCRIPTIONS, & MEMBERS	$ -	$ 1,402	$ -	$ 1,550	$ 1,500	$ 2,600	$ 2,600	$ 2,600	$ 2,600
98-4410-4900		PERSONNEL TRAINING/TRAVEL/MTG	$ 2,000	$ -	$ 2,000	$ -	$ 2,000	$ -	$ 2,000	$ 1,000	$ 2,000
98-4410-5000		ADMINISTRATIVE EXPNS-CITY GEN	$ 31,911	$ 31,911	$ 32,868	$ 32,868	$ 32,869	$ 32,869	$ 34,547	$ 34,547	$ 43,790
98-4410-6100		REPAIR & MAINT--MACHINERY & EQ	$ -	$ -	$ -	$ -	$ -	$ 509	$ 500	$ -	$ 500
98-4410-8801		REIMBURSE CITY GENERAL FUND	$ 105,394	$ 105,394	$ 108,556	$ 87,048	$ 84,001	$ 75,000	$ 75,184	$ 70,000	$ 100,000
98-4410-8852		REIMBURSE IN-LIEU HOUSING FUND	$ 90,000	$ -	$ 100,000	$ -	$ 90,000	$ -	$ -	$ 143	$ -
98-4410-9930		URA FUND OP. CONTINGENCY	$ 124,290	$ -	$ 25,000	$ -	$ 25,000	$ -	$ 15,000	$ 7,500	$ 15,000
		Sub Total	**$ 413,835**	**$ 204,771**	**$ 328,664**	**$ 183,005**	**$ 295,798**	**$ 211,749**	**$ 200,405**	**$ 186,364**	**$ 238,464**
	Capital Improvements										
98-4410-7100		INFRASTRUCTURE PROJECTS	$ 400,000	$ 296,773	$ 485,758	$ 13,545	$ 1,196,147	$ 187,833	$ 2,000,000	$ 500,000	$ 2,000,000
98-4410-7101		LIMELIGHT OPA	$ 150,000	$ 134,924	$ 150,000	$ 140,670	$ 150,000	$ -	$ 150,000	$ -	$ 130,000
98-4410-7103		MISCELLANEOUS OPA	$ 40,000	$ -	$ 10,000	$ 14,052	$ 10,000	$ -	$ 14,000	$ 22,126	$ 35,000
98-4410-7104		COMMUNITY LIBRARY OPA	$ -	$ 263,180	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
98-4410-7110		ECONOMIC DEVELOPMENT PROJECTS	$ 25,000	$ 7,500	$ 25,000	$ 32,500	$ 25,000	$ 14,000	$ 35,000	$ 25,000	$ 25,000
98-4410-7112		311 FIRST (WILSON)	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,000	$ -	$ -
98-4410-7900		DEPRECIATION EXPENSE	$ -	$ 5,855	$ -	$ 15,885	$ -	$ 15,885	$ 16,000	$ -	$ -
98-4410-7950		AMORTIZATION COSTS	$ -	$ 10,188	$ -	$ 10,188	$ -	$ 108,146	$ 11,000	$ -	$ -
		Sub Total	**$ 615,000**	**$ 718,420**	**$ 720,758**	**$ 276,840**	**$ 1,431,147**	**$ 375,865**	**$ 2,288,000**	**$ 597,126**	**$ 2,240,000**
	Debt Service										
98-4800-4200		PROF.SERVICES-PAYING AGENT	$ 1,600	$ 1,750	$ 1,600	$ 1,750	$ 1,600	$ 1,750	$ -	$ -	$ -
98-4800-8100		DEBT SERVICE ACCT PRIN-2010	$ 160,000	$ 160,000	$ 180,000	$ 180,000	$ 200,000	$ -	$ -	$ -	$ -
98-4800-8200		BOND DEBT SRVCE RESRV-INT EXP	$ -	$ (3,117)	$ -	$ (3,712)	$ -	$ -	$ -	$ -	$ -
98-4800-8300		DEBT SRVC ACCT INTRST-2010	$ 298,455	$ 297,739	$ 291,005	$ 281,081	$ 282,455	$ 282,412	$ -	$ -	$ -
98-4800-8400		DEBT SERVICE ACCT PRIN-2021	$ -	$ -	$ -	$ -	$ -	$ -	$ 240,000	$ 240,000	$ 393,278
98-4800-8450		DEBT SRVC ACCT INTRST-2021	$ -	$ -	$ -	$ -	$ -	$ -	$ 138,978	$ 138,978	$ 133,278
		Sub Total	**$ 460,055**	**$ 456,372**	**$ 472,605**	**$ 459,120**	**$ 484,055**	**$ 284,162**	**$ 378,978**	**$ 378,978**	**$ 526,555**
	Total Expenditures		$ 1,488,890	$ 1,379,563	$ 1,522,027	$ 918,964	$ 2,211,000	$ 871,777	$ 2,867,383	$ 1,162,468	$ 3,005,019
	Net Income		**$ -**	**$ 336,677**	**$ (0)**	**$ 897,556**	**$ -**	**$ 1,460,301**	**$ -**	**$ 860,221**	**$ -**

Materials and Services Detail FY 22/23

Description			FY 20/21 Actuals	FY 21/22 Projected	FY 22/23 Budget
Professional Services			$ 94,589	$ 66,000	$ 66,000
	Attorney	$ 45,000			
	Auditor	$ 2,000			
	SVED	$ 15,000			
	Misc. Services	$ 4,000			
Dues, Subscriptions, Memberships			$ 1,500	$ 1,500	$ 2,600
	Redevelopment Association of Idaho	$ 2,600			
Personnel Training / Travel / Meetings			$ 2,000	$ 2,000	$ 2,000
	Meetings	$ 2,000			

Capital Outlay FY 22/23

Description	FY 20/21 Actual	FY 21/22 Projected	FY 21/22 Budget
Infrastructure Projects:	$ 13,545	$ 500,000	$ 2,000,000
Economic Development Projects:	$25,000	$ 25,000	$ 25,000

Staffing Analysis FY 22/23

Position	FY 20/21 Actual	FY 21/22 Projected	FY 22/23 Budget
Chairman	1	1	1
Vice-Chair	1	1	1
Commissioners	5	5	5
Executive Director	0.10	0.10	0.25
Treasurer	0.10	0.10	0.10
Secretary	0.10	0.10	0.10
AP & Payroll	0.05	0.05	0.05
TOTAL	7.6	7.6	7.5