



## 2020 ANNUAL REPORT

FEBRUARY 16, 2021

This 2020 Annual Report of activities of the Ketchum Urban Renewal Agency is filed pursuant to Idaho Code Section 50-2006(c.). The Ketchum Urban Renewal Agency was established by Ketchum Ordinance Number 980 approved by the Ketchum City Council on April 3, 2006. The Agency is charged with implementing the projects identified by the City of Ketchum and adopted by the City Council in the Ketchum Urban Renewal Plan. This Plan is a legal document which gives the Agency the powers, duties, and obligations to implement a program of redevelopment and revitalization within the “Revenue Allocation Area.” The 2020 Board of Commissioners: Chair Ed Johnson, Vice Chair Casey Dove, Commissioner Amanda Breen, Commissioner Casey Burke (November 2020 – December 2020), Commissioner Carson Palmer, Commissioner Susan Scovell, Commissioner Jim Slanetz, Commissioner Kristen Spachman (January 2020 – June 2020). This 2020 Annual Report was prepared by the KURA Secretary Katrin Sharp.

The 2020 activities and accomplishments of the Ketchum Urban Renewal Agency are as follows:

### Summary of Projects:

#### ELECTION OF OFFICERS

- a. Motion to appoint Susan Scovell as Chair on January 21, 2020.
- b. Motion to appoint Ed Johnson as Vice Chair on January 21, 2020.
- c. It was decided that Robin Crotty would continue to fill the position of Secretary on January 21, 2020.
- d. It was decided that Grant Gager would continue to fill the position of Treasurer on January 21, 2020.
- e. Motion to appoint Katrin Sharp as Secretary on October 19, 2020.
- f. Motion to appoint Ed Johnson as Chair on October 19, 2020.
- g. Motion to appoint Casey Dove as Vice Chair on October 19, 2020.

#### BOARD MEMBERS

- a. Carson Palmer was appointed to the KURA Board on January 21, 2020.

- b. Kristen Spachman resigned from KURA Board in June of 2020.
- c. Casey Burke was appointed to the KURA Board on November 16, 2020.

### **BUDGET**

- a. Motion to adopt Resolution No. 20-URA04, The Annual Appropriation Resolution appropriating sums of money authorized by law and deemed necessary to defray all expenses and liabilities of the Urban Renewal Agency, for the Fiscal Year commencing October 1, 2020, and ending September 30, 2021, for all general, special and corporate purposes; directing the Executive Director to submit said budget; and proving an effective date.

### **OTHER ITEMS BROUGHT BEFORE THE KURA**

- a. Motion to adopt Resolution 20-URA01 the Records Retention Policy & Procedure.
- b. Motion to adopt Resolution 20-URA02 to approve an amendment to Agreement 50028 between the KURA and Sun Valley Culinary Institute.
- c. Motion to approve audited financials on January 21, 2020.
- d. Motion to approve the 2019 Annual Report on February 18, 2020.
- e. March 16, 2020 Meeting was canceled due to COVID-19.
- f. Motion failed to adopt 20-URA03 for approval of infrastructure funding to the City of Ketchum for sidewalks and lighting, decision was made to defer action until FY 20/21.
- g. Motion to fund the HAWK signal system \$75,000 ADA curb \$100,000, \$25,000 for 4<sup>th</sup> street closure and the balance for concrete to replace pavers.
- h. Motion to prepare Owner Participation Agreement to provide \$90,000 in funding to the 311 First Street improvements for curb, gutter, and sidewalk.
- i. Motion to approve the \$564,860 in KURA funding to support the infrastructure costs for the 480 East Avenue community housing project (Bluebird Village).
- j. Motion to adopt Resolution 20-URA05 and Agreement 50056 between KURA and Sun Valley Culinary Institute.
- k. Motion to adopt Resolution 20-URA06 and Agreement 50064 between KURA and Sun Valley Economic Development.
- l. Motion to adopt Resolution 20-URA07 and Owner Participation Agreement 50066 between the KURA and Dave Wilson, Managing Member of Sun Valley and First LLC, 311 First Street.
- m. Motion to adopt Resolution 20-URA08 establishing KURA Regular Meeting Dates for 2021.

A financial statement for the Ketchum Urban Renewal Agency setting forth its assets, liabilities, income, and operating expense as of the end of FY 19-20 (October 2019 thru September 2020) and the first quarter of FY 20-21 (October thru December 2020) representing the calendar year 2020, is attached as Exhibit A.

CITY OF KETCHUM  
BALANCE SHEET  
SEPTEMBER 30, 2020

URBAN RENEWAL AGENCY

ASSETS

98-1000-0000	CASH - COMBINED	2,800.00	
98-1010-0000	URBAN RENEWAL FUND CASH	171,260.58	
98-1050-0000	TAXES RECEIVABLE-CURRENT	3,040.00	
98-1150-0000	ACCTS RECVBL	1,050.00	
98-1510-0000	INVESTMENTS-URA GF #2987	1,325,294.10	
98-1510-1000	INVESTMENTS-URA DEBT #3243	353,839.63	
98-1512-0000	BOND DEBT SERVICE RESERVE FUND	549,717.15	
98-1513-0000	UNAMORTIZED BOND DISCOUNTS	111,096.33	
98-1514-0000	UNAMORTIZED PRE-ISSUANCE BND CT	51,911.01	
98-1610-1000	FIXED ASSETS-211 FIRST ST. E.	2,294,745.56	
98-1610-2000	FIXED ASST-4TH ST.CORRIDOR IMP	1,000,000.00	
98-1610-3000	FIXED ASST-1ST & WASH PARKING	1,474,000.00	
98-1610-4000	INFASTRUCTURE IMPROVEMENTS	146,368.90	
98-1630-0000	ACCUM DEPRN-BUILDINGS	( 11,709.52)	
	TOTAL ASSETS		7,473,413.74

LIABILITIES AND EQUITY

LIABILITIES

98-2300-0000	ACCRUED INTEREST PAYABLE	135,233.54	
98-2340-0000	REFUNDING BONDS PAYABLE 2010	5,620,000.00	
	TOTAL LIABILITIES		5,755,233.54

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
98-2710-0000	FUND BALANCE	805,251.59	
	REVENUE OVER EXPENDITURES - YTD	912,928.61	
	BALANCE - CURRENT DATE		1,718,180.20
	TOTAL FUND EQUITY		1,718,180.20
	TOTAL LIABILITIES AND EQUITY		7,473,413.74

CITY OF KETCHUM  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING SEPTEMBER 30, 2020

URBAN RENEWAL AGENCY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>PROPERTY TAX</u>					
98-3100-1000 TAX INCREMENT REVENUE	1,248.75	1,739,189.10	1,481,026.70	( 258,162.40)	117.4
98-3100-1050 PROPERTY TAX REPLACEMENT	.00	13,626.56	.00	( 13,626.56)	.0
98-3100-9000 PENALTY & INTEREST ON TAXES	121.95	2,693.36	2,500.00	( 193.36)	107.7
<b>TOTAL PROPERTY TAX</b>	<b>1,370.70</b>	<b>1,755,509.02</b>	<b>1,483,526.70</b>	<b>( 271,982.32)</b>	<b>118.3</b>
<u>MISCELLANEOUS REVENUE</u>					
98-3700-1000 INTEREST EARNINGS	873.64	12,003.39	2,500.00	( 9,503.39)	480.1
98-3700-1010 INTEREST EARNINGS-URA DEBT	199.99	5,019.08	.00	( 5,019.08)	.0
98-3700-2000 RENT	3,000.00	37,000.00	36,000.00	( 1,000.00)	102.8
<b>TOTAL MISCELLANEOUS REVENUE</b>	<b>4,073.63</b>	<b>54,022.47</b>	<b>38,500.00</b>	<b>( 15,522.47)</b>	<b>140.3</b>
<b>TOTAL FUND REVENUE</b>	<b>5,444.33</b>	<b>1,809,531.49</b>	<b>1,522,026.70</b>	<b>( 287,504.79)</b>	<b>118.9</b>

CITY OF KETCHUM  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING SEPTEMBER 30, 2020

URBAN RENEWAL AGENCY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>URBAN RENEWAL EXPENDITURES</u>					
MATERIALS AND SERVICES:					
98-4410-3100	.00	52.66	500.00	447.34	10.5
98-4410-4200	3,843.05	58,240.54	56,000.00	( 2,240.54)	104.0
98-4410-4400	408.80	456.30	1,000.00	543.70	45.6
98-4410-4600	.00	2,789.00	2,740.00	( 49.00)	101.8
98-4410-4800	.00	1,550.00	.00	( 1,550.00)	.0
98-4410-4900	.00	.00	2,000.00	2,000.00	.0
98-4410-5000	.00	32,868.33	32,868.33	.00	100.0
	4,251.85	95,956.83	95,108.33	( 848.50)	100.9
TOTAL MATERIAL AND SERVICES					
CAPITAL OUTLAY:					
98-4410-7100	5,004.83	13,544.83	485,758.00	472,213.17	2.8
98-4410-7101	.00	140,670.34	150,000.00	9,329.66	93.8
98-4410-7103	.00	14,051.80	10,000.00	( 4,051.80)	140.5
98-4410-7104	.00	50,000.00	50,000.00	.00	100.0
98-4410-7110	.00	32,500.00	25,000.00	( 7,500.00)	130.0
	5,004.83	250,766.97	720,758.00	469,991.03	34.8
TOTAL CAPITAL OUTLAY					
OTHER EXPENDITURES:					
98-4410-8801	.00	87,048.00	108,555.82	21,507.82	80.2
98-4410-8852	.00	.00	100,000.00	100,000.00	.0
98-4410-9930	.00	.00	25,000.00	25,000.00	.0
	.00	87,048.00	233,555.82	146,507.82	37.3
TOTAL OTHER EXPENDITURES					
	9,256.68	433,771.80	1,049,422.15	615,650.35	41.3
TOTAL URBAN RENEWAL EXPENDITURES					

CITY OF KETCHUM  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING SEPTEMBER 30, 2020

URBAN RENEWAL AGENCY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>URA DEBT SERVICE EXPENDITURES</u>					
MATERIALS AND SERVICES:					
98-4800-4200 PROF.SERVICES-PAYING AGENT	.00	1,750.00	1,600.00	( 150.00)	109.4
TOTAL MATERIAL AND SERVICES	.00	1,750.00	1,600.00	( 150.00)	109.4
OTHER EXPENDITURES:					
98-4800-8100 DEBT SERVICE ACCT PRIN-2010	.00	180,000.00	180,000.00	.00	100.0
98-4800-8300 DEBT SRVC ACCT INTRST-2010	.00	281,081.08	291,005.00	9,923.92	96.6
TOTAL OTHER EXPENDITURES	.00	461,081.08	471,005.00	9,923.92	97.9
TOTAL URA DEBT SERVICE EXPENDITURES	.00	462,831.08	472,605.00	9,773.92	97.9
TOTAL FUND EXPENDITURES	9,256.68	896,602.88	1,522,027.15	625,424.27	58.9
NET REVENUE OVER EXPENDITURES	( 3,812.35)	912,928.61	( .45)	( 912,929.06)	20287
	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT

CITY OF KETCHUM  
BALANCE SHEET  
DECEMBER 31, 2020

URBAN RENEWAL AGENCY

ASSETS

98-1000-0000	CASH - COMBINED	12,804.83	
98-1010-0000	URBAN RENEWAL FUND CASH	370,188.12	
98-1050-0000	TAXES RECEIVABLE-CURRENT	10,028.81	
98-1150-0000	ACCTS RECVBL	1,050.00	
98-1510-0000	INVESTMENTS-URA GF #2987	826,697.03	
98-1510-1000	INVESTMENTS-URA DEBT #3243	354,312.47	
98-1512-0000	BOND DEBT SERVICE RESERVE FUND	549,717.15	
98-1513-0000	UNAMORTIZED BOND DISCOUNTS	104,153.15	
98-1514-0000	UNAMORTIZED PRE-ISSUANCE BND CT	48,666.57	
98-1610-1000	FIXED ASSETS-211 FIRST ST. E.	2,294,745.56	
98-1610-2000	FIXED ASST-4TH ST.CORRIDOR IMP	1,000,000.00	
98-1610-3000	FIXED ASST-1ST & WASH PARKING	1,474,000.00	
98-1610-4000	INFASTRUCTURE IMPROVEMENTS	146,368.90	
98-1630-0000	ACCUM DEPRN-BUILDINGS	( 27,594.95)	
	TOTAL ASSETS		<u>7,165,137.64</u>

LIABILITIES AND EQUITY

LIABILITIES

98-2300-0000	ACCRUED INTEREST PAYABLE	131,521.96	
98-2340-0000	REFUNDING BONDS PAYABLE 2010	5,440,000.00	
	TOTAL LIABILITIES		5,571,521.96

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
98-2710-0000	FUND BALANCE	1,882,807.54	
	REVENUE OVER EXPENDITURES - YTD	( 289,191.86)	
	BALANCE - CURRENT DATE		<u>1,593,615.68</u>
	TOTAL FUND EQUITY		<u>1,593,615.68</u>
	TOTAL LIABILITIES AND EQUITY		<u>7,165,137.64</u>

CITY OF KETCHUM  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 3 MONTHS ENDING DECEMBER 31, 2020

URBAN RENEWAL AGENCY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>PROPERTY TAX</u>					
98-3100-1000 TAX INCREMENT REVENUE	1,793,722.71	72,855.52	1,650,000.00	1,577,144.48	4.4
98-3100-1050 PROPERTY TAX REPLACEMENT	13,626.56	.00	.00	.00	.0
98-3100-9000 PENALTY & INTEREST ON TAXES	2,676.37	210.26	2,500.00	2,289.74	8.4
<b>TOTAL PROPERTY TAX</b>	<b>1,810,025.64</b>	<b>73,065.78</b>	<b>1,652,500.00</b>	<b>1,579,434.22</b>	<b>4.4</b>
<u>MISCELLANEOUS REVENUE</u>					
98-3700-1000 INTEREST EARNINGS	10,594.52	1,411.63	2,500.00	1,088.37	56.5
98-3700-1010 INTEREST EARNINGS-URA DEBT	4,229.88	472.84	.00	( 472.84)	.0
98-3700-2000 RENT	46,004.55	19,004.55	36,000.00	16,995.45	52.8
<b>TOTAL MISCELLANEOUS REVENUE</b>	<b>60,828.95</b>	<b>20,889.02</b>	<b>38,500.00</b>	<b>17,610.98</b>	<b>54.3</b>
<u>FUND BALANCE</u>					
98-3800-9000 FUND BALANCE	.00	.00	520,000.00	520,000.00	.0
<b>TOTAL FUND BALANCE</b>	<b>.00</b>	<b>.00</b>	<b>520,000.00</b>	<b>520,000.00</b>	<b>.0</b>
<b>TOTAL FUND REVENUE</b>	<b>1,870,854.59</b>	<b>93,954.80</b>	<b>2,211,000.00</b>	<b>2,117,045.20</b>	<b>4.3</b>

CITY OF KETCHUM  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 3 MONTHS ENDING DECEMBER 31, 2020

URBAN RENEWAL AGENCY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>URBAN RENEWAL EXPENDITURES</u>					
MATERIALS AND SERVICES:					
98-4410-3100	OFFICE SUPPLIES & POSTAGE	103.37	50.71	500.00	449.29 10.1
98-4410-4200	PROFESSIONAL SERVICES	67,205.74	11,567.05	56,000.00	44,432.95 20.7
98-4410-4400	ADVERTISING & LEGAL PUBLICATIO	456.30	.00	1,000.00	1,000.00 .0
98-4410-4600	LIABILITY INSURANCE	3,569.50	2,175.00	2,928.00	753.00 74.3
98-4410-4800	DUES, SUBSCRIPTIONS, & MEMBERS	2,600.00	2,600.00	1,500.00	( 1,100.00) 173.3
98-4410-4900	PERSONNEL TRAINING/TRAVEL/MTG	.00	.00	2,000.00	2,000.00 .0
98-4410-5000	ADMINISTRATIVE EXPNS-CITY GEN	32,868.33	.00	32,869.00	32,869.00 .0
	TOTAL MATERIAL AND SERVICES	106,803.24	16,392.76	96,797.00	80,404.24 16.9
CAPITAL OUTLAY:					
98-4410-7100	INFRASTRUCTURE PROJECTS	32,113.83	21,569.00	1,196,147.00	1,174,578.00 1.8
98-4410-7101	LIMELIGHT OPA	140,670.34	.00	150,000.00	150,000.00 .0
98-4410-7103	MISCELLANEOUS OPA	14,051.80	.00	10,000.00	10,000.00 .0
98-4410-7104	COMMUNITY LIBRARY OPA	.00	.00	50,000.00	50,000.00 .0
98-4410-7110	ECONOMIC DEVELOPMENT PROJECTS	32,500.00	.00	25,000.00	25,000.00 .0
98-4410-7900	DEPRECIATION EXPENSE	15,885.43	.00	.00	.00 .0
98-4410-7950	AMORTIZATION COSTS	10,187.62	.00	.00	.00 .0
	TOTAL CAPITAL OUTLAY	245,409.02	21,569.00	1,431,147.00	1,409,578.00 1.5
OTHER EXPENDITURES:					
98-4410-8801	REIMBURSE CITY GENERAL FUND	87,048.00	.00	84,001.00	84,001.00 .0
98-4410-8852	REIMBURSE IN-LIEU HOUSING FUND	.00	.00	90,000.00	90,000.00 .0
98-4410-9930	URA FUND OP. CONTINGENCY	.00	.00	25,000.00	25,000.00 .0
	TOTAL OTHER EXPENDITURES	87,048.00	.00	199,001.00	199,001.00 .0
	TOTAL URBAN RENEWAL EXPENDITURES	439,260.26	37,961.76	1,726,945.00	1,688,983.24 2.2

