



P.O. Box 2315 | 480 East Ave. N. | Ketchum, ID 83340

June 21, 2021

KURA Commissioners
Ketchum Urban Renewal Agency
Ketchum, Idaho

Recommendation to Review, Discuss and Approve KURA Priorities for FY 21/22

Recommendation and Summary

Staff is recommending the KURA review, discuss and approve the KURA priorities in FY 21/22.

Introduction and History

Every year the Board discusses and ranks the funding priorities for the next fiscal year. The attached chart identifies the approved rankings from the last discussion (Attachment A).

Staff is requesting the Board review the priorities for next fiscal year, FY 21/22 and identify the priorities and rankings for funding. This information will be used by the Board and staff to determine funding for projects and independent funding requests made to the Board.

In addition, staff is requesting the Board identify the budget priorities for FY 21/22 for inclusion in the FY 21/22 budget.

Attached to this staff report is the adopted FY 20/21 budget (Attachment B).

FY 20/21 Expenditures and Fund Balance

It is anticipated that the KURA spending in this fiscal year will be below the budget appropriation. The following provides a summary of the budget projections for FY 20/21:

	<u>FY 20/21 Budget</u>	<u>FY 20/21 Estimated Expenditures</u>
Material and Services	\$ 96,796	\$ 97,000
Capital	\$1,431,147	\$ 358,302
Other Expenditures	\$ 199,001	\$ 60,000

Based on the estimated expenditures for FY 20/21, the existing fund balance and the revenue collected above the revenue estimate, the following funding will be available for projects in FY 21/22:

Fund Balance:	\$1,882,807
Revenue over Expenditures:	\$ 804,094
Carry over from FY 20/21:	<u>\$1,211,643</u>
TOTAL:	\$3,878,544

The KURA has committed \$564,860 in infrastructure funding for the Bluebird project. If the project is approved, it is anticipated the funding will occur in FY 21/22. In addition, at the last KURA meeting, the Board agreed to fund up to half of the master plan for Town Square in an amount not to exceed \$25,000.

Projects for Consideration in FY 21/22

As the Board identifies priorities for FY 21/22 staff offers the following projects for consideration:

- Preparation of a Request for Proposal to develop the 1st/Washington property for community housing.
- Installation of new sidewalks in the following locations:
 - North side of 5th Street between Walnut and Ore Wagon Museum
 - Walnut between 5th Street and 4th Street
 - 7th Street between Warm Springs Road and Washington Avenue
 - 8th Street between Washington and the alley
 - First Avenue between 7th Street and 8th Street
- Installation of ADA ramps and parking throughout the Community Core

Once the KURA identifies projects and priorities for FY 21/22, staff will begin preparation of the KURA budget.

FY 21/22 Project Priority Rankings	Board member Rankings (lowest number is highest priority)								Last Year Priority Ranking	
	AMANDA	CARSON	CASEY B	CASEY D	ED	JIM	SUSAN	Average		Median
Streets, Sidewalks, and Public Infrastructure										1
4TH STREET- Completion of 4th Street Heritage Project										5
Repair 4th Street Corridor										3
UNDERGROUND POWERLINES- Undergrounding power lines in RAA										8
Economic Development Projects located within the RAA										6
Paying back the In-lieu of Housing funds to the City of Ketchum										9
Community Housing										2
Public Parking										10
City Hall or Fire Station- Assistance to the City of Ketchum										4
Replace Street Maintenance Equipment										7

Rank Projects 1-5



Fiscal Year 2020-21 Adopted Budget

Chairman: *Susan Scovell*

Vice-Chair: *Ed Johnson*

Commissioners: *Amanda Breen, Casey Dove,
Jim Slanetz, Carson Palmer*

Executive Director: *Suzanne Frick*

Treasurer: *Grant Gager*

Secretary: *Robin Crotty*



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 2020-21 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 2020-21, the KURA will increase its focus on infrastructure while maintaining a commitment to economic development, its enacted owner participation agreements, and reimbursement of In-Lieu Housing funds.



Ketchum Urban Renewal Agency Fund

FY 2020-21 Highlights

Capital:	\$ 1,196,147,758
Owner Participation Agreements	\$ 210,000
Economic Development	\$ 25,000

CITY OF KETCHUM
BUDGET REVENUES

URBAN RENEWAL AGENCY

	ACTUAL 2018-2019	BUDGET 2019-2020	BUDGET 2020-2021	PCNT CHANG
<u>PROPERTY TAX</u>				
98-3100-1000 TAX INCREMENT REVENUE	1,639,850	1,481,027	1,650,000	11.4
98-3100-1050 PROPERTY TAX REPLACEMENT	13,627	0	0	.0
98-3100-9000 PENALTY & INTEREST ON TAXES	2,899	2,500	2,500	.0
TOTAL PROPERTY TAX	1,656,375	1,483,527	1,652,500	11.4
<u>MISCELLANEOUS REVENUE</u>				
98-3700-1000 INTEREST EARNINGS	10,288	2,500	2,500	.0
98-3700-1010 INTEREST EARNINGS-URA DEBT	5,576	0	0	.0
98-3700-2000 RENT	44,000	36,000	36,000	.0
TOTAL MISCELLANEOUS REVENUE	59,864	38,500	38,500	.0
<u>FUND BALANCE</u>				
98-3800-9000 FUND BALANCE	0	0	520,000	.0
TOTAL FUND BALANCE	0	0	520,000	.0
TOTAL FUND REVENUE	1,716,239	1,522,027	2,211,000	45.3

CITY OF KETCHUM
BUDGET EXPENDITURES

URBAN RENEWAL AGENCY

	ACTUAL 2018-2019	BUDGET 2019-2020	BUDGET 2020-2021	PCNT CHANG
<u>URBAN RENEWAL EXPENDITURES</u>				
MATERIALS AND SERVICES:				
98-4410-3100 OFFICE SUPPLIES & POSTAGE	128	500	500	.0
98-4410-4200 PROFESSIONAL SERVICES	62,804	56,000	56,000	.0
98-4410-4400 ADVERTISING & LEGAL PUBLICATIO	398	1,000	1,000	.0
98-4410-4600 LIABILITY INSURANCE	2,734	2,740	2,928	6.9
98-4410-4800 DUES, SUBSCRIPTIONS, & MEMBERS	1,402	0	1,500	.0
98-4410-4900 PERSONNEL TRAINING/TRAVEL/MTG	0	2,000	2,000	.0
98-4410-5000 ADMINISTRATIVE EXPNS-CITY GEN	31,911	32,868	32,869	.0
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TOTAL MATERIAL AND SERVICES	99,377	95,108	96,797	1.8
CAPITAL OUTLAY:				
98-4410-7000 CAPITAL PROJECTS	(50)	0	0	.0
98-4410-7100 INFRASTRUCTURE PROJECTS	296,773	485,758	1,196,147	146.2
98-4410-7101 LIMELIGHT OPA	134,924	150,000	150,000	.0
98-4410-7103 MISCELLANEOUS OPA	0	10,000	10,000	.0
98-4410-7104 COMMUNITY LIBRARY OPA	263,180	50,000	50,000	.0
98-4410-7110 ECONOMIC DEVELOPMENT PROJECTS	7,500	25,000	25,000	.0
98-4410-7900 DEPRECIATION EXPENSE	5,855	0	0	.0
98-4410-7950 AMORTIZATION COSTS	10,188	0	0	.0
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TOTAL CAPITAL OUTLAY	718,370	720,758	1,431,147	98.6
OTHER EXPENDITURES:				
98-4410-8801 REIMBURSE CITY GENERAL FUND	105,394	108,556	84,001	(22.6)
98-4410-8852 REIMBURSE IN-LIEU HOUSING FUND	0	100,000	90,000	(10.0)
98-4410-9930 URA FUND OP. CONTINGENCY	0	25,000	25,000	.0
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TOTAL OTHER EXPENDITURES	105,394	233,556	199,001	(14.8)
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TOTAL URBAN RENEWAL EXPENDITURES	923,141	1,049,422	1,726,945	64.6

CITY OF KETCHUM
BUDGET EXPENDITURES

URBAN RENEWAL AGENCY

	ACTUAL 2018-2019	BUDGET 2019-2020	BUDGET 2020-2021	PCNT CHANG
<u>URA DEBT SERVICE EXPENDITURES</u>				
MATERIALS AND SERVICES:				
98-4800-4200 PROF.SERVICES-PAYING AGENT	1,750	1,600	1,600	.0
TOTAL MATERIAL AND SERVICES	1,750	1,600	1,600	.0
OTHER EXPENDITURES:				
98-4800-8100 DEBT SERVICE ACCT PRIN-2010	160,000	180,000	200,000	11.1
98-4800-8200 BOND DEBT SRVCE RESRV-INT EXP	(3,117)	0	0	.0
98-4800-8300 DEBT SRVC ACCT INTRST-2010	297,739	291,005	282,455	(2.9)
TOTAL OTHER EXPENDITURES	454,622	471,005	482,455	2.4
TOTAL URA DEBT SERVICE EXPENDITURE	456,372	472,605	484,055	2.4
TOTAL FUND EXPENDITURES	1,379,513	1,522,027	2,211,000	45.3
NET REVENUE OVER EXPENDITURES	336,727	0	0	100.0

Materials and Services Detail FY 20/21



Description	FY 18/19 Budget	FY 19/20 Budget	FY 20/21 Budget
Professional Services	\$ 56,000	\$ 56,000	\$ 56,000
Attorney	\$ 30,000		
Auditor	\$ 2,000		
Misc. Consulting and Services	\$ 24,000		
Dues, Subscriptions, Memberships	\$ -	\$ -	\$ 1,500
Redevelopment Association of Idaho	\$ 1,500		
Personnel Training / Travel / Meetings	\$ 2,000	\$ 2,000	\$ 2,000
Meetings	\$ 2,000		

Capital Outlay FY 20/21



Description	FY 18/19 Budget	FY 19/20 Budget	FY 20/21 Budget
Infrastructure Projects:	\$ 400,000	\$ 485,758	\$ 1,196,147
Economic Development Projects:	\$25,000	\$ 25,000	\$ 25,000

Staffing Analysis FY 20/21



Position	FY 18/19 Budget	FY 19/20 Budget	FY 20/21 Budget
Chairman	1	1	1
Vice-Chair	1	1	1
Commissioners	5	5	5
Executive Director	0.10	0.10	0.10
Planning & Building Director	0.25	0.25	0.25
Treasurer	0.10	0.10	0.10
Secretary	0.10	0.10	0.10
AP & Payroll	0.05	0.05	0.05
Janitors(2)	0.00	0.00	0.00
Building Maintenance	0.00	0.00	0.00
TOTAL	7.6	7.6	7.6