



Ketchum Urban Renewal Agency

P.O. Box 2315 | 191 5th Street | Ketchum, ID 83340

August 18, 2025

Chair and Commissioners
Ketchum Urban Renewal Agency
Ketchum, Idaho

Recommendation to Hold Public Hearing and Approve FY 2026 Budget and Adopt Resolution No. 25-URA04 The FY 2026 Annual Appropriation Resolution

Introduction/History

Per Idaho Code 50-2006 the Urban Renewal Agency (URA) is required to pass an annual appropriation resolution and submit the resolution to the City Clerk of the City of Ketchum.

On June 16, 2025, the Board reviewed the proposed budget for the fiscal year beginning October 1, 2025, and ending September 30, 2026, containing the proposed revenues and expenditures necessary for all purposes for said fiscal year to be raised and appropriated within Ketchum, Idaho. Notice of the public hearing on the proposed budget was published in the Idaho Mountain Express on July 30, 2025 and August 06, 2025.

Analysis

The Board will hold a public hearing on August 18, 2025, at 2:00 PM for the purpose of considering and adopting a final budget and making appropriations to each fund for the forthcoming FY 2026 at which time the public may appear and be heard upon any part or parts of said budget.

The Board will consider adopting Resolution Number 25-URA04, entitled the Annual Appropriation Resolution for the Fiscal Year beginning October 1, 2025, appropriating sums of money authorized by law and deemed necessary to defray all expenses and liabilities of the Urban Renewal Agency and providing an effective date.

No public comments have been received to date.

Financial Requirement/Impact

The FY 2026 Urban Renewal Agency Budget provides budget authority for the services and projects the Agency anticipates providing during the new fiscal year.

Recommendation and Motions

Staff recommends the Board adopt the following motions:

1. I move to approve and adopt the FY 2026 KURA Budget as presented and Resolution 25-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, 2025, and ending September 30, 2026, for all general, special and corporate purposes; directing the Executive Director to submit said budget to all agencies and bond holders.

Attachments:

FY 2026 Budget
Resolution 25-URA04



FY 2026 PROPOSED BUDGET





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 adopted by the City Council on April 3, 2006. 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 26 Highlights

Summary: The objective of the Ketchum Urban Renewal Agency Fund is to support the capital projects to be undertaken during the fiscal year and to provide budget authority to make required principal and interest payments on the 2021 Urban Renewal Bonds.

For Fiscal Year 2026, the KURA will focus efforts on funding infrastructure improvements in partnership with the city of Ketchum.



FY 2026 Proposed Revenue and Expenditures

	2023 Actuals	2024 Actual	2025 Budget	2026 Proposed Budget
Revenue Source				
TAX INCREMENT REVENUE	\$ 2,175,027	\$ 2,331,589	\$ 2,361,776	\$ 2,619,773
PROPERTY TAX REPLACEMENT	\$ 15,272	\$ 15,272	\$ 12,000	\$ 15,000
PENALTY AND INTEREST ON TAXES	\$ 6,908	\$ 7,968	\$ 3,000	\$ 5,000
INTEREST EARNINGS	\$ 166,337	\$ 281,488		\$ 140,000
INTEREST EARNINGS URA DEBT	\$ 14,230	\$ 20,222		\$ -
OTHER REVENUE (Rent)	\$ 36,000	\$ 33,000	\$ -	\$ -
REFUNDS AND REIMBURSEMENTS	\$ 8,579			\$ -
WRCHT DEPOSIT 1ST \$ WA	\$ 10,000			\$ -
USE OF FUND BALANCE	\$ -		\$ 4,680,230	\$ 235,808
Total Revenue	\$ 2,432,353	\$ 2,689,539	\$ 7,057,006	\$ 3,015,581
Expenditure Type				
OFFICE SUPPLIES AND POSTAGE	\$ 24	\$ 30	\$ 100	\$ 100
PROFESSIONAL SERVICES	\$ 118,300	\$ 94,255	\$ 120,000	\$ 120,000
ADVERTISING AND LEGAL PUBLICATION	\$ -	\$ 1,015	\$ 500	\$ 1,000
LIABILITY INSURANCE	\$ 2,969	\$ 3,414	\$ 4,100	\$ 4,000
DUES SUBSCRIPTIONS AND MEMBERS	\$ 2,600	\$ 4,600	\$ 4,600	\$ 5,000
PERSONNEL TRAINING/TRAVEL	\$ -	\$ -	\$ 1,000	\$ 3,000
ADMINISTRATIVE EXPNS-CITY GEN FUND	\$ 38,395	\$ -	\$ 25,000	
REIMBURSE CITY GENERAL FUND	\$ 53,175	\$ 124,764	\$ 110,000	\$ 105,000
URA FUND OP CONTINGENCY	\$ -	\$ -	\$ 15,000	\$ 50,000
SUB TOTAL	215,463	228,078	280,300	288,100
Capital Improvements				
INFRASTRUCTURE PROJECTS	\$ 565,244	\$ 2,260,000	\$ 6,095,000	\$ 2,050,000
OPA PAYMENTS	\$ 76,283	\$ 10,000	\$ 140,000	\$ 138,000
DEPRECIATION EXPENSE	\$ 38,437			\$ -
AMORTIZATION COSTS	\$ 4,121			\$ -
SUB TOTAL	\$ 684,085	\$ 2,270,000	\$ 6,235,000	\$ 2,188,000
Debit Service				
DEBT SERVICE ACCT PRIN-2021	\$ 472,928	\$ 481,014	\$ 488,835	\$ 495,067
DEBT SRVC ACCT INTRST-2021	\$ 69,028	\$ 61,192	\$ 52,871	\$ 44,414
SUB TOTAL	\$ 541,956	\$ 542,206	\$ 541,706	\$ 539,481
Total Expenditures	\$ 1,441,504	\$ 3,040,284	\$ 7,057,006	\$ 3,015,581

Staffing FY 2026



Position	FY24 Actual	FY25 Budget	FY26 Budget
Chairperson	1	1	1
Vice-Chair	1	1	1
Commissioners	5	5	5
Executive Director	1.0	1.0	0.20
Treasurer	0.10	0.10	0.20
Secretary	0.10	0.10	0.10
AP & Payroll	0.05	0.05	0.05
TOTAL	8.25	8.25	7.55

KURA Capital Improvement Budget FY 2026-2030



	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Capital Projects					
Main St Pedestrian Improvements					
Reimburse Bluebird for Infrastructure					
Funding for 1st and WA Entitlement Plans					
1st & Washington Development Options	TBD*	TBD*			
Sidewalks	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000
Parking Management/Improvements	\$100,000				
Town Square Improvements	\$250,000				
Infrastructure for Housing (YMCA and Trail Creek Lift Tower Sites)	\$800,000	\$800,000	\$2,200,000		
Warm Springs/Lewis Street Roundabout				\$250,000	\$1,220,000
Bike Network Improvements	TBD				
4th Street Corridor Improvements					
Undergrounding Power Lines		\$150,000			\$180,000
East Avenue Street Improvements				\$1,650,000	
Street and Sidewalk Equipment for KURA District		\$450,000	\$550,000		
Total	\$2,050,000	\$2,300,000	\$3,650,000	\$2,800,000	\$2,300,000



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**Notice of Public Hearing
Ketchum Urban Renewal Agency
Proposed Budget for FY 2026**

A public hearing for consideration of the Ketchum Urban Renewal Agency budget for the fiscal year that begins October 1, 2025, and ends September 30, 2026, will be held at the Ketchum City Council chambers, located at 191 5th Street, on August 18, 2025 at 2:00pm. pursuant to Idaho Code 50- 1002. Written or oral comments about the proposed budget are welcome. Written comments may be submitted prior to the meeting to: Ketchum Urban Renewal Agency, PO Box 2315 Ketchum, Idaho 83340 or sent to info@ketchumura.org.

The Agency budget funds the program, services, and capital projects that the Agency Board has determined to be important to meet the Agency's strategic goals and meet the needs of the residents and businesses within the Agency's boundaries.

The public hearing on the proposed budget is required for formal adoption of the FY 2026 budget. The City Council chambers are accessible to persons with disabilities.

	Actual FY 2024	Budgeted FY 2025	Proposed FY 2026
<u>EXPENDITURES:</u>			
URA Expenditures	2,498,078	6,515,300	2,476,100
URA Debt Service Expenditures	<u>542,206</u>	<u>541,706</u>	<u>539,481</u>
TOTAL URBAN RENEWAL AGENCY EXPENDITURES	3,040,284	7,057,006	3,015,581
<u>REVENUE:</u>			
Tax Increment Revenue	2,331,589	2,361,776	2,619,773
Other Revenue	357,950	15,000	160,000
Fund Balance	<u>-</u>	<u>4,680,230</u>	<u>235,808</u>
TOTAL URBAN RENEWAL AGENCY REVENUE	2,689,539	7,057,006	3,015,581

Brent Davis
KURA Treasurer

Publish July 30, 2025 and August 6, 2025

RESOLUTION NO. 25-URA04

BY THE BOARD OF COMMISSIONERS OF THE KETCHUM URBAN RENEWAL AGENCY OF KETCHUM, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE KETCHUM URBAN RENEWAL AGENCY OF KETCHUM, IDAHO, TO BE TERMED "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, 2025, AND ENDING SEPTEMBER 30, 2026, FOR ALL GENERAL, SPECIAL AND CORPORATE PURPOSES; DIRECTING THE EXECUTIVE DIRECTOR TO SUBMIT SAID BUDGET; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Ketchum Urban Renewal Agency of Ketchum, Idaho, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Ketchum, Idaho, hereinafter referred to as the Agency.

WHEREAS, the Agency, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented;

WHEREAS, the City Council of the City of Ketchum, Idaho (the City), on October 30, 2006, after notice duly published, conducted a public hearing on the Ketchum Urban Renewal Plan (the Urban Renewal Plan);

WHEREAS, following said public hearing the City adopted its Ordinance No. 992 on November 15, 2006, approving the Urban Renewal Plan and making certain findings;

WHEREAS, the City Council of the City of Ketchum, Idaho (the City), on November 15, 2010, after notice duly published, conducted a public hearing and adopted its Ordinance No. 1077, approving a revised Urban Renewal Area Plan with a revised revenue allocation area;

WHEREAS, pursuant to Idaho Code Sections 50-2006, 50-2903(5) and 50-1002, Agency staff has prepared a budget and the Agency has tentatively approved estimated revenues and expenditures for the fiscal year commencing October 1, 2025, and ending September 30, 2026, by virtue of its action at the Agency's Board meeting of July 17, 2025;

WHEREAS, Agency has previously published notice on July 30, 2025 and August 6, 2025, of a public hearing to be conducted on August 18, 2025 at 2:00 p.m., at the Ketchum City Council Chambers, located at 191 5th Street, Ketchum, Idaho;

WHEREAS, on August 18, 2025, pursuant to Section 50-1002, Idaho Code, the Agency held a public hearing at the Ketchum City Council Chambers, located at 191 5th Street, Ketchum, Idaho, on the proposed budget and considered public comment on services, expenditures, and revenues planned for Fiscal Year 2026;

WHEREAS, the Board at its August 18, 2025, meeting did acknowledge receipt of written comment concerning the proposed FY 2026 budget and noted its inclusion in the record concerning consideration of the FY 2026 budget;

WHEREAS, the Board also allowed any public testimony to be taken at the August 18, 2025, board meeting;

WHEREAS, pursuant to Section 50-2006, Idaho Code, the Agency is required to pass an annual appropriation resolution and submit the resolution to the City Clerk of the City of Ketchum.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE KETCHUM URBAN RENEWAL AGENCY OF KETCHUM, IDAHO, AS FOLLOWS:

Section 1: That the sums of money, or as much thereof as may be authorized by law, needed, or deemed necessary to defray all expenses and liabilities of the Agency, as set forth in Exhibit A, which is annexed hereto and by reference made a part of this Resolution, are hereby appropriated for the general, special and corporate purposes and objectives of the Agency for the fiscal year commencing October 1, 2025, and ending September 30, 2026.

Section 2: That the Chairman shall submit said budget to the City of Ketchum upon adoption of this Resolution.

Section 3: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Ketchum Urban Renewal Agency of the City of Ketchum, Idaho, on August 18, 2025. Signed by the Chairwoman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on this 18th day of August 2025.

Susan Scovell

ATTEST:

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EXHIBIT A

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