



Ketchum Urban Renewal Agency

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

September 14, 2026

Chair and Commissioners
Ketchum Urban Renewal Agency
Ketchum, Idaho

Recommendation to Hold Public Hearing and Approve FY 2026 Budget and Adopt Resolution No. 26-URA08 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. The board completed all of the needed steps to establish the original adopted budget.

This item is to address an amendment to the FY 2026 budget based on expenditure timing along with recent board decisions regarding property acquisition and partnerships.

Analysis

The Board will hold a public hearing on September 14, 2026, at 4:00 PM for the purpose of considering and adopting an amended FY 2027 budget and making the needed appropriations.

The Board will consider adopting Resolution Number 26-URA08, entitled the Amended 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 Amended Budget as presented and Resolution 26-URA08, The Amended 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 2027 Amended Budget Public Notice
Resolution 26-URA08

NOTICE OF PUBLIC HEARING

A public hearing for consideration of the Ketchum Urban Renewal Agency revised 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 September 14, 2026 at 4:00pm 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 bdavis@ketchumidaho.gov. 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 City Council chambers are accessible to persons with disabilities.

KETCHUM URBAN RENEWAL AGENCY

	ACTUAL FY 2024	REVISED FY 2025	ADOPTED FY 2026	REVISED FY 2026
REVENUE				
TAX INCREMENT REVENUE	2,331,589	2,361,776	2,619,773	3,025,000
OTHER REVENUE	357,950	15,000	160,000	210,000
FUND BALANCE	-	4,680,230	235,808	3,980,581
TOTAL REVENUE	2,689,539	7,057,006	3,015,581	7,215,581
EXPENDITURES				
KURA EXPENDITURES	2,498,078	6,515,300	2,476,100	6,676,100
KURA DEBT SERVICE	542,206	541,706	539,481	539,481
TOTAL EXPENDITURES	3,040,284	7,057,006	3,015,581	7,215,581

Brent Davis
KURA Treasurer
Publish: September 2, 2026 & September 9, 2026

RESOLUTION NO. 26-URA08

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 AMENDED ANNUAL APPROPRIATION RESOLUTION", AMENDING THE APPROPRIATION OF 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, the Agency has approved 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 August 18, , 2025;

WHEREAS, following the adoption of the Fiscal Year 2026 Budget on August 18, 2025, Agency staff has determined that certain amendments to the previously approved Fiscal Year 2026 Budget are necessary due to increases in revenues and expenses;

WHEREAS, Agency has previously published notice on September 2, 2026 and September 9, 2026, of a public hearing to be conducted on September 14, 2026 at 4:00p.m., at the Ketchum City Council Chambers, located at 191 5th Street, Ketchum, Idaho to consider the Amended 2026 Budget;

WHEREAS, on September 14, 2026, 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 amended budget and considered public comment on the services, expenditures, and revenues of Fiscal Year 2026;

WHEREAS, the Agency at its September 14, 2026, meeting did acknowledge receipt of written comment concerning the proposed Amended FY 2026 budget and noted its inclusion in the record concerning consideration of the Amended FY 2026 budget;

WHEREAS, the Agency also allowed any public testimony to be taken at the September 14, 2026, hearing ;

WHEREAS, pursuant to Section 50-2006, Idaho Code, the Agency is required to amended its 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 Chair 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 September 14, 2026. Signed by the Chair of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on this 14th day of September 2026.

Tyler Davis-Jeffers

ATTEST:

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EXHIBIT A

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