



Ketchum Urban Renewal Agency

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

March 9, 2026

Chair and Commissioners
Ketchum Urban Renewal Agency
Ketchum, Idaho

**Review Draft Finance/Budget Calendar
Review Financial Statement FY 2026 YTD February 2026
Review Updated Long-Term Financial Projection**

Introduction/History

Each year the KURA must adopt an annual budget. The proposed calendar is presented for board feedback to set the expectations for the budget process and key approval dates.

Along with the calendar, a year-to-date financial statement is provided as part of the regular financial update.

Per the prior meeting and the commitment to update the Board with regard to both the present and future financial standing of KURA resources, the packet includes a Long-Term Financial projection for discussion.

Recommendation and Motion

No motion needed at this time.

Attachments: Draft Finance/Budget Calendar
FY 2026 YTD Financial Statement February 2026
Long-Term Financial Projection



FY 2027 KURA Finance/Budget Calendar

- March 9 KURA Meeting
- Review Annual Calendar
 - Review & Approval of Annual Report
 - Long-term Financial Projection
- March 31 Deadline to submit CY 2025 (prior year) Annual Report (50-2006(c))
Agency shall publish in the local newspaper the filing of the report
- April 13 KURA Meeting
- Draft Operational Budget
 - Finalize CIP Priorities for FY 2027
 - CIP Direction for 2028 - 2030
- April 30 Deadline to Notify County Clerk of Budget Hearing Time & Place
- May 11 KURA Meeting
- Draft CIP/Infrastructure Budget
- June 1 Budget Packet provided to Board
- June 8 KURA Meeting
- Budget Workshop
 - Budget Approval for Notification
- June 17 Budget Published in IME
- June 24 Budget Published in IME
- July 13 Budget Hearing
- Budget Approval via Resolution
- September 1 Deadline to adopt and publish the FY 2027 Budget (50-1002)
- December 1 Alert central registry of area modifications (50-2913)
If none, must communicate as well

Notify City within 5 days of such notification with the State

Deadline to submit "Transparency Reporting" template to the State Central Registry

CITY OF KETCHUM
BALANCE SHEET
FEBRUARY 28, 2026

URBAN RENEWAL AGENCY

ASSETS

98-1000-0000	CASH - COMBINED	11,279.54	
98-1010-0000	URBAN RENEWAL FUND CASH	543,276.05	
98-1050-0000	TAXES RECEIVABLE-CURRENT	33,044.77	
98-1150-0000	ACCTS RECVBL	1,050.00	
98-1510-0000	INVESTMENTS-URA GF #2987	6,262,813.52	
98-1510-1000	INVESTMENTS-URA DEBT #3243	436,877.20	
98-1514-0000	UNAMORTZED PRE-ISSUANCE BND CT	26,584.27	
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	INFRASTRUCTURE IMPROVEMENTS	397,135.87	
98-1630-0000	ACCUM DEPRN-BUILDINGS	(97,802.81)	
	TOTAL ASSETS		12,383,003.97

LIABILITIES AND EQUITY

LIABILITIES

98-2030-0000	ACCOUNTS PAYABLE	(43.50)	
98-2300-0000	ACCRUED INTEREST PAYABLE	2,197.29	
98-2340-0000	REFUNDING BONDS PAYABLE 2021	3,048,303.17	
	TOTAL LIABILITIES		3,050,456.96

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
98-2710-0000	FUND BALANCE	8,158,823.49	
	REVENUE OVER EXPENDITURES - YTD	1,173,723.52	
	BALANCE - CURRENT DATE		9,332,547.01
	TOTAL FUND EQUITY		9,332,547.01
	TOTAL LIABILITIES AND EQUITY		12,383,003.97

CITY OF KETCHUM
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING FEBRUARY 28, 2026

URBAN RENEWAL AGENCY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>PROPERTY TAX</u>					
98-3100-1000 TAX INCREMENT REVENUE	97,092.50	2,063,264.74	2,619,773.00	556,508.26	78.8
98-3100-1050 PROPERTY TAX REPLACEMENT	.00	7,636.03	15,000.00	7,363.97	50.9
98-3100-9000 PENALTY & INTEREST ON TAXES	1,443.71	6,273.53	5,000.00	(1,273.53)	125.5
	<u>98,536.21</u>	<u>2,077,174.30</u>	<u>2,639,773.00</u>	<u>562,598.70</u>	<u>78.7</u>
<u>MISCELLANEOUS REVENUE</u>					
98-3700-1000 INTEREST EARNINGS	.00	54,029.58	140,000.00	85,970.42	38.6
98-3700-1010 INTEREST EARNINGS-URA DEBT	.00	19,809.16	.00	(19,809.16)	.0
	<u>.00</u>	<u>73,838.74</u>	<u>140,000.00</u>	<u>66,161.26</u>	<u>52.7</u>
	<u>98,536.21</u>	<u>2,151,013.04</u>	<u>2,779,773.00</u>	<u>628,759.96</u>	<u>77.4</u>

CITY OF KETCHUM
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING FEBRUARY 28, 2026

URBAN RENEWAL AGENCY

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>URBAN RENEWAL EXPENDITURES</u>						
MATERIALS AND SERVICES:						
98-4410-3100	OFFICE SUPPLIES & POSTAGE	.00	.00	100.00	100.00	.0
98-4410-4200	PROFESSIONAL SERVICES	6,864.50	14,311.00	120,000.00	105,689.00	11.9
98-4410-4400	ADVERTISING & LEGAL PUBLICATIO	.00	.00	1,000.00	1,000.00	.0
98-4410-4600	LIABILITY INSURANCE	.00	2,172.50	4,000.00	1,827.50	54.3
98-4410-4800	DUES, SUBSCRIPTIONS, & MEMBERS	.00	.00	5,000.00	5,000.00	.0
98-4410-4900	PERSONNEL TRAINING/TRAVEL/MTG	.00	498.07	3,000.00	2,501.93	16.6
98-4410-6600	REFUNDS	.00	10,000.00	.00	(10,000.00)	.0
	TOTAL MATERIAL AND SERVICES	6,864.50	26,981.57	133,100.00	106,118.43	20.3
CAPITAL OUTLAY:						
98-4410-7100	INFRASTRUCTURE PROJECTS	.00	921,774.50	2,050,000.00	1,128,225.50	45.0
98-4410-7103	MISCELLANEOUS OPA	.00	.00	138,000.00	138,000.00	.0
	TOTAL CAPITAL OUTLAY	.00	921,774.50	2,188,000.00	1,266,225.50	42.1
OTHER EXPENDITURES:						
98-4410-8801	REIMBURSE CITY GENERAL FUND	9,511.15	28,533.45	105,000.00	76,466.55	27.2
98-4410-9930	URA FUND OP. CONTINGENCY	.00	.00	50,000.00	50,000.00	.0
	TOTAL OTHER EXPENDITURES	9,511.15	28,533.45	155,000.00	126,466.55	18.4
	TOTAL URBAN RENEWAL EXPENDITURE	16,375.65	977,289.52	2,476,100.00	1,498,810.48	39.5

CITY OF KETCHUM
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING FEBRUARY 28, 2026

URBAN RENEWAL AGENCY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>URA DEBT SERVICE EXPENDITURES</u>					
OTHER EXPENDITURES:					
98-4800-8400 DEBT SERVICE ACCT PRIN-2021	.00	.00	495,067.00	495,067.00	.0
98-4800-8450 DEBT SRVC ACCT INTRST-2021	.00	.00	44,414.00	44,414.00	.0
TOTAL OTHER EXPENDITURES	.00	.00	539,481.00	539,481.00	.0
TOTAL URA DEBT SERVICE EXPENDIT	.00	.00	539,481.00	539,481.00	.0
TOTAL FUND EXPENDITURES	16,375.65	977,289.52	3,015,581.00	2,038,291.48	32.4
NET REVENUE OVER EXPENDITURES	82,160.56	1,173,723.52	(235,808.00)	(1,409,531.52)	497.8
	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT

**KURA
Financial Forecast**

Version 02.26.2026

	FY 2025 Actual	FY 2026 Adopted Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected
Revenue Source							
1 Undesigned Fund Balance	\$4,857,482	\$6,080,523		\$5,172,841	\$4,990,053	\$3,583,078	\$3,316,299
2 Tax Increment Revenue	\$2,700,848	\$2,619,773	\$2,862,899	\$3,034,673	\$3,186,407	\$3,345,727	\$3,513,013
3 Property Tax Replacement	\$15,272	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
4 Penalty & Interest	\$14,604	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
5 Interest Earnings	\$225,653	\$140,000	\$140,000	\$50,000	\$20,000	\$10,000	\$5,000
6 Interest Earnings on Debt	\$25,866	\$0	\$0	\$0	\$0	\$0	\$0
7 Rent	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0
8 Refunds & Reimbursements	\$2,325	\$0	\$0	\$0	\$0	\$0	\$0
9 Total	\$2,987,569	\$2,779,773	\$3,022,899	\$3,104,673	\$3,226,407	\$3,375,727	\$3,538,013
Expenditures							
	FY 2025 Actual	FY 2026 Adopted Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected
Expenditure Type							
10 Materials & Services including Other	\$136,049	\$288,100	\$288,100	\$300,000	\$300,000	\$300,000	\$300,000
11 OPA Payments	\$0	\$138,000	\$138,000	\$146,000	\$146,000		
12 Capital Outlay	\$1,088,019	\$2,050,000	\$2,965,000	\$2,300,000	\$1,450,000	\$2,800,000	\$2,300,000
13 Debt Service	\$541,706	\$539,481	\$539,481	\$541,461	\$537,381	\$542,506	\$541,306
14 Housing Projects					\$2,200,000		
15 Total	\$1,765,774	\$3,015,581	\$3,930,581	\$3,287,461	\$4,633,381	\$3,642,506	\$3,141,306
16 Net/Assumed Use of Fund Balance	\$1,221,794	-\$235,808	-\$907,682	-\$182,788	-\$1,406,974	-\$266,779	\$396,707
17 FY 2025 Capital Reimbursements		\$915,000					
18 Projected Unassigned Fund Balance	\$6,079,276	\$4,929,715	\$5,172,841	\$4,990,053	\$3,583,078	\$3,316,299	\$3,713,007

*Annual growth assumptions (revenues): FY 2026 Projection Reset and 6% increment growth thereafter.