



Ketchum Urban Renewal Agency

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

June 8, 2026

Chair and Commissioners
Ketchum Urban Renewal Agency
Ketchum, Idaho

Recommendation to Review and Provide Direction on FY 2027 KURA Budget & FY 2027- 2030 Capital Improvement Plan

Introduction/History

Per Idaho Code 50-2006 the Urban Renewal Agency (URA) is required to adopt a budget and submit the budget to the City of Ketchum by September 1, 2026.

Staff proposes the Board review the proposed FY 2027 budget and capital improvement plan and identify any changes. The final product will be submitted as part of the Budget Hearing on July 13, 2026.

Analysis

The Board will hold a Public Hearing on July 13, 2026 for the purpose of considering and adopting a final budget and making appropriations for the forthcoming fiscal year 2027. The public may appear at the hearing and be heard upon any part of the budget.

Proposed Capital Improvement Plan

The KURA District sunsets in 2030 and the goal is to expend all funds by 2030. To help plan ahead, a capital improvement plan (CIP) through FY 2030 is included in the FY 2027 budget. The purpose of the CIP is to forecast project funding through 2030.

The project list was developed in concert with city staff and consists of future projects eligible for KURA funding. When project details are finalized, the project will be presented to KURA for review and a final vote of project support.

If there are projects on the list the board does not support, or the funding amount is in question, the plan should be changed to reflect the board's direction.

Financial Requirement/Impact

The FY 2027 Urban Renewal Agency Budget provides budget authority for the services and projects the Agency anticipates providing during the new fiscal year.

Recommendation and Motion

Staff recommends the Board provide direction on changes to the proposed budget and set the budget hearing for July 13, 2026.

Attachments:

- Proposed FY 2027 Budget Detail
- KURA Projected Financial Forecast
- City of Ketchum FY 2027 CIP w/ KURA identified projects
- City of Ketchum 2028-2032 CIP w/ KURA proposed projects
- FY 2027 Budget Hearing Notice

	2024 Actual	2025 Acutal	2026 Adopted Budget	2027 Proposed Budget
Revenue Source				
TAX INCREMENT REVENUE	\$ 2,331,589	\$ 2,700,848	\$ 2,619,773	\$ 3,034,673
PROPERTY TAX REPLACEMENT	\$ 15,272	\$ 15,272	\$ 15,000	\$ 15,000
PENALTY AND INTEREST ON TAXES	\$ 7,968	\$ 14,604	\$ 5,000	\$ 5,000
INTEREST EARNINGS	\$ 281,488	\$ 225,653	\$ 140,000	\$ 50,000
INTEREST EARNINGS URA DEBT	\$ 20,222	\$ 25,866	\$ -	\$ -
OTHER REVENUE (Rent)	\$ 33,000	\$ 3,000	\$ -	\$ -
REFUNDS AND REIMBURSEMENTS		\$ 2,325	\$ -	\$ -
WRCHT DEPOSIT 1ST \$ WA			\$ -	\$ -
USE OF FUND BALANCE			\$ 235,808	
Total Revenue	\$ 2,689,539	\$ 2,987,568	\$ 3,015,581	\$ 3,104,673
Expenditure Type				
OFFICE SUPPLIES AND POSTAGE	\$ 30	\$ -	\$ 100	\$ 100
PROFESSIONAL SERVICES	\$ 94,255	\$ 24,153	\$ 120,000	\$ 120,000
ADVERTISING AND LEGAL PUBLICATION	\$ 1,015	\$ 500	\$ 1,000	\$ 1,000
LIABILITY INSURANCE	\$ 3,414	\$ 6,270	\$ 4,000	\$ 4,000
DUES SUBSCRIPTIONS AND MEMBERS	\$ 4,600	\$ 9,200	\$ 5,000	\$ 5,000
PERSONNEL TRAINING/TRAVEL	\$ -	\$ 32	\$ 3,000	\$ 3,000
PARTNERSHIPS	\$ -	\$ -	\$ -	\$ 350,000
ADMINISTRATIVE EXPNS-CITY GEN FUND	\$ -	\$ -		
REIMBURSE CITY GENERAL FUND	\$ 124,764	\$ 95,895	\$ 105,000	\$ 105,000
URA FUND OP CONTINGENCY	\$ -	\$ -	\$ 50,000	\$ 61,900
SUB TOTAL	228,078	136,049	288,100	650,000
Capital Improvements				
INFRASTRUCTURE PROJECTS	\$ 2,260,000	\$ 1,088,019	\$ 2,050,000	\$ 5,718,845
OPA PAYMENTS	\$ 10,000	\$ -	\$ 138,000	\$ 146,000
DEPRECIATION EXPENSE			\$ -	\$ -
AMORTIZATION COSTS			\$ -	\$ -
SUB TOTAL	\$ 2,270,000	\$ 1,088,019	\$ 2,188,000	\$ 5,864,845

Debit Service

DEBT SERVICE ACCT PRIN-2021	\$	481,014	\$	488,835	\$	495,067	\$	505,612
DEBT SRVC ACCT INTRST-2021	\$	61,192	\$	52,871	\$	44,414	\$	35,849
SUB TOTAL	\$	542,206	\$	541,706	\$	539,481	\$	541,461

Total Expenditures	\$	3,040,284	\$	1,765,774	\$	3,015,581	\$	7,056,306
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**GENERAL CIP FUND
FY 2027 ANNUAL CIP**

	FY 2027
1 REVENUE	
2 IDAHO POWER FRANCHISE	\$ 300,000
3 INTEREST EARNINGS	\$ 25,000
4 TRANSFER FROM GENERAL FUND	\$ -
5 CIP FUND BALANCE (CARRY-FORWARD)	\$ 338,400
6 FY 2026 END OF YEAR GENERAL FUND TRANSFER	\$ 500,000
7 FY 2026 END OF YEAR ORIGINAL LOT TRANSFER	\$ 250,000
8 TRANSFER FROM LOT FUND	\$ 1,038,600
9 URA FUNDING	\$ 5,718,845
10 TOTAL REVENUE	\$ 8,170,845
11 EXPENDITURES	
12 DOWNTOWN CORE SIDEWALK (P)	\$ 900,000
13 PAVEMENT MANAGEMENT PROG (P)	\$ 2,000,000
14 POWER LINE UNDERGROUNDING (P)	\$ 150,000
15 FOREST SERVICE PARK COMMUNITY BUILDING	\$ 350,000
16 TECHNOLOGY UPGRADES/REPLACEMENT	\$ 65,000
17 SUSTAINABILITY INFRASTRUCTURE	\$ 50,000
18 REPLACE CITY TRASH CANS	\$ 10,000
19 TASERS	\$ 7,000
20 SH-75 PATHWAY CONSTRUCTION	\$ 500,000
21 ZAMBONI (USED)	\$ 60,000
22 TOOL CAT/BOBCAT REPLACEMENT (STREETS)	\$ 90,000
23 CRACK SEALER REPLACEMENT	\$ 100,000
24 MOWER REPLACEMENT (ADDED TO 2026 CARRY-OVER)	\$ 70,000
25 SNOW BLOWER	\$ 818,845
26 HOUSING PROPERTY ACQUISITION	\$ 3,000,000
27 TOTAL EXPENDITURES	\$ 8,170,845
28 ANNUAL NET POSITION	\$ -
Repair and Maintenance	
Replacement	
Enhancement	

GENERAL CIP FUND

5-YEAR CIP

FY 2028 - 2032

	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
1 REVENUE					
2 IDAHO POWER FRANCHISE	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
3 INTEREST EARNINGS	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
4 TRANSFER FROM GENERAL FUND	TBD	TBD	TBD	\$ 600,000	\$ 600,000
5 TRANSFER FROM LOT FUND	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
6 URA FUNDING	\$ 2,130,000	\$ 4,080,000	\$ 1,080,000		
7 TOTAL REVENUE	\$ 3,455,000	\$ 5,405,000	\$ 2,405,000	\$ 1,925,000	\$ 1,925,000
8 EXPENDITURES					
9 DOWNTOWN CORE SIDEWALK (P)	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000
10 PAVEMENT MANAGEMENT PROG (P)	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
11 POWER LINE UNDERGROUNDING (P)	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000
12 TECHNOLOGY UPGRADES/REPLACEMENT	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000
13 SUSTAINABILITY INFRASTRUCTURE	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
14 VAC TRUCK SWEEPER	\$ 500,000				
15 MINI SWEEPER	\$ 150,000				
16 REPLACEMENT DUMP TRUCK	\$ 300,000			\$ 350,000	
17 00' FLAT BED REPLACEMENT	\$ 70,000				
18 BIKE/PED NETWORK PHASED IMPLEMENTATION*	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
19 REPLACE CITY TRASH CANS		\$ 10,000		\$ 10,000	
20 TASERS		\$ 7,000		\$ 7,000	
21 POLICE VEHICLE REPLACEMENT		\$ 90,000		\$ 90,000	
22 HOUSING PROPERTY ACQUISTION		\$ 3,000,000			
23 SADDLE & SH-75 UNDERGROUND PATHWAY		\$ 2,000,000			
24 LOADER REPLACEMENT		\$ 550,000			\$ 600,000
25 VEHICLE REPLACEMENT		\$ 75,000	\$ 75,000		
26 PLOW REPLACEMENT				\$ 600,000	
27 RIFLE REPLACEMENT					\$ 18,000
28 TOTAL EXPENDITURES	\$ 4,515,000	\$ 9,227,000	\$ 3,570,000	\$ 4,552,000	\$ 4,113,000
29 ANNUAL NET POSITION	\$ (1,060,000)	\$ (3,822,000)	\$ (1,165,000)	\$ (2,627,000)	\$ (2,188,000)

* Neighborhood (2nd, 6th, Leadville, Warms Springs) / 4th St / North South New Connections

**KURA
Financial Forecast**

Version 06.03.2026

Revenue Source	FY 2025 Actual	FY 2026 Adopted Budget	FY 2026 Projected	FY 2027 Proposed	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected
1 Undesigned Fund Balance		\$6,080,523		\$4,922,841	\$971,208	\$1,084,233	-\$1,262,546
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							
Expenditure Type	FY 2025 Actual	FY 2026 Adopted Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected
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 Housing Partnership (ARCH)				\$350,000			
13 Capital Outlay	\$1,088,019	\$2,050,000	\$2,300,000	\$5,718,845	\$2,130,000	\$4,880,000	\$1,080,000
14 Debt Service	\$541,706	\$539,481	\$539,481	\$541,461	\$537,381	\$542,506	\$541,306
15 Total	\$1,765,774	\$3,015,581	\$3,265,581	\$7,056,306	\$3,113,381	\$5,722,506	\$1,921,306
16 Net/Assumed Use of Fund Balance	\$1,221,794	-\$235,808	-\$242,682	-\$3,951,633	\$113,026	-\$2,346,779	\$1,616,707
17 FY 2025 Capital Reimbursements		\$915,000	\$915,000				
18 Projected Unassigned Fund Balance		\$4,929,715	\$4,922,841	\$971,208	\$1,084,233	-\$1,262,546	\$354,162

*Annual growth assumptions (revenues): FY 2026 Projection Reset and 6% increment growth thereafter
The 6% may not be sufficient to account for large project adds



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

**Notice of Public Hearing
Ketchum Urban Renewal Agency
Proposed Budget for FY 2027**

A public hearing for consideration of the Ketchum Urban Renewal Agency budget for the fiscal year that begins October 1, 2026, and ends September 30, 2027, will be held at the Ketchum City Council chambers, located at 191 5th Street, on July 13, 2026 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 bdavis@ketchumidaho.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 2027 budget. The City Council chambers are accessible to persons with disabilities.

	FY 2025 Actual	FY 2026 Budget	FY 2027 Proposed
<u>EXPENDITURES:</u>			
URA Expenditures	1,224,068	2,476,100	6,514,845
URA Debt Service Expenditures	<u>541,706</u>	<u>539,481</u>	<u>541,461</u>
TOTAL URBAN RENEWAL AGENCY EXPENDITURES	1,765,774	3,015,581	7,056,306
<u>REVENUE:</u>			
Tax Increment Revenue	2,716,120	2,634,773	3,049,673
Other Revenue	271,448	145,000	55,000
Fund Balance	<u>--</u>	<u>235,808</u>	<u>3,951,633</u>
TOTAL URBAN RENEWAL AGENCY REVENUE	2,987,568	3,015,581	7,056,306

Brent Davis
KURA Treasurer

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