



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

April 15, 2024

KURA Commissioners
Ketchum Urban Renewal Agency
Ketchum, Idaho

Recommendation to Review, Discuss and Approve KURA Funding Priorities for FY 24/25 and Review and Discuss Approach to 5-Year KURA Capital Improvement Projects Budget

Recommendation and Summary

Staff is recommending the KURA review, discuss and approve the KURA funding priorities in FY24/25 and provide direction on the 5-year KURA Capital Improvement Projects Budget (CIP).

Annual Priority Rankings

Every year the Board discusses and ranks funding priorities for the next fiscal year. The approved funding priorities are used when evaluating funding requests presented by the city or other applicants. It is useful to understand how a request aligns with the Board funding priorities. The attached chart reflects the Board rankings from last year, FY23-24 (Attachment A).

Staff proposes modifications to the ranking categories to reflect broader categories of funding. The Board is encouraged to add or subtract from the proposed categories. If the list is acceptable, members should rank the items using rankings 1-5, with 1 being the highest priority and 5 being the lowest. Please bring the rankings to the meeting. Attachment B is the revised ranking form.

Once the priorities and rankings are complete, the Board and staff will use this information to evaluate funding requests presented to the Board.

5-Year Capital Improvement Project Budget

The KURA District sunsets in 2030 and the goal is to expend all funds by 2030. To help plan ahead, staff proposes the KURA approve a 5-year Capital Improvement Budget (CIP) in addition to the FY24-25 operating budget this year. While project funding would be allocated on an annual basis, the CIP budget would forecast projects and funding through 2030. Attachment C is an outline of proposed CIP budget.

The CIP budget identifies the projected funding available for capital projects through 2030. The budgeted/projected funds for capital projects reflect the annual revenue projected for projects after operating costs and bond payments are subtracted. If the

projected revenue is not spent, it transfers to the available fund balance. The amount available for projects is the fund balance plus the projected revenue.

The city has provided a list of future projects eligible for KURA funding for KURA consideration (Attachment D). Once the Board has identified the projects and potential funding, staff will include the information in the CIP budget

Staff requests the KURA:

- Review the CIP budget format and provide comments on any revisions.
- Review the city project list and begin to identify projects KURA would like to fund and include in the CIP budget.

Recommended Motion

“I move to approve the KURA funding priorities and rankings for FY24/25.”

Attachment A:	Priorities and Ranking Sheet from FY23-24
Attachment B:	Revised Priorities and Ranking Sheet for FY24-25
Attachment C:	Proposed CIP budget outline
Attachment D:	City Capital Projects for KURA Consideration

Attachment A

FY 23/24 Project Priority Rankings	Board member Rankings (lowest number is highest priority)							Board Priority Ranking
	AMANDA	CASEY B	CASEY D	GARY	JIM	SUSAN	TYLER	
Streets, Sidewalks, and Public Infrastructure	2	1	3	1	1	2	3	1
4TH STREET- Completion of 4th Street Heritage Project	5	5	5	3	2	3	2	3
Repair 4th Street Corridor	3	6	2	2	3	5	4	3
UNDERGROUND POWERLINES- Undergrounding power lines in RAA	8	8	7	9	6	7	7	8
Economic Development Projects located within the RAA	6	4	6	8	9	6	8	5
Community Housing	1	2	1	9	4	1	1	2
Public Parking	9	3	8	4	8	9	9	7
Fire Station Solar Panels	4	7	4	5	5	8	5	4
Replace Street Maintenance Equipment	7	9	9	6	7	4	6	6

Rank Projects 1-5 with 1 being the top priority and 5 being the lowest

Attachment B

FY 23/24 Project Priority Rankings	Board member Rankings (lowest number is highest priority)							Rankings	Prior Board Priority Ranking
	AMANDA	CASEY B	COURTNEY	GARY	MASON	SUSAN	TYLER		
Streets, Sidewalks, and Public Infrastructure								0	
4TH STREET- Completion of 4th Street Heritage Project								0	
Parks and Open Space								0	
Underground Power Lines- Undergrounding power lines in RAA								0	
Bicycle and Pedestrian Improvements								0	
Community Housing								0	
Public Parking								0	
Recreation Facilities								0	
Town Square								0	

Rank Projects 1-5 with 1 being the top priority and 5 being the lowest

Attachment C

Ketchum Urban Renewal Agency

Capital Improvement Budget

Beginning Fund Balance \$5,000,000

	Oct 2024	Oct 2025	Oct 2026	Oct 2027	Oct 2028	Oct 2029	Oct 2030	Total
Available Fund Balance	\$5,000,000	\$5,470,000	\$2,770,000	\$4,270,000	\$2,948,000	\$4,748,000	\$6,748,000	

Capital Revenue

	Oct 2024	Oct 2025	Oct 2026	Oct 2027	Oct 2028	Oct 2029	Oct 2030	Total
Budgeted/Projected Funds for Capital Projects	\$3,000,000	\$1,300,000	\$1,500,000	\$1,678,000	\$1,800,000	\$2,000,000	\$2,300,000	
Subtotal (fund balance + funds available)	\$8,000,000	\$6,770,000	\$4,270,000	\$5,948,000	\$4,748,000	\$6,748,000	\$9,048,000	

Capital Projects

Underground Powerlines on Main St	\$400,000				0			
Master Plan for Town Square	\$60,000							
Main St Pedestrian Improvements	\$1,000,000							
Relocate Idaho Power Equipment at 1st/WA	\$250,000							
Reimburse Bluebird for Infrastructure	\$820,000							
Capital Contribution for 1st/WA		\$4,000,000		\$3,000,000				
Sidewalks								
Town Square Improvements								
Infrastructure for Housing								
Total	\$2,530,000	\$4,000,000		\$3,000,000				
Carry Over Funds	5,470,000	\$2,770,000	\$4,270,000	\$2,948,000	\$4,748,000	\$6,748,000	\$9,048,000	

Attachment D



City of Ketchum – URA 5-Year CIP Request

Project Name	Project Year	Estimated Cost	Notes
Community Core Sidewalk Infill & Rehab Program	2025-2030	~\$3,750,000	The City looks to establish a strategic prioritized 5-year plan for addressing ADA and connectivity issues throughout the community core
5th St Infill		\$250,000	Prioritized after descoped from Main St Project
2nd St Ramp		\$105,000	Prioritized after descoped from Main St Project
Main St Bus Stops		~\$50,000	
YMCA Housing	2025	TBD	URA Request related to new on street parking infrastructure - City to fund local development match request
Trail Creek /Lift Tower Lodge Housing	2025	TBD	Roadway, drainage, and related site infrastructure
Community Core Power Line Undergrounding	2025-2030	TBD	The City looks to establish a strategic prioritized 5-year plan for addressing the remaining above-ground powerlines within the community core
Ketchum Bike Pump Park New Home	2027	TBD	
Ore Wagon Museum Renovations and Enhancements	2025	TBD	
Town Square	2025	TBD	
Bike Network Improvements	2025	TBD	
Forest Service Park Housing Renovations	2025	TBD	