



P.O. Box 2315 | 191 5<sup>th</sup> Street West | Ketchum, ID 83340

May 20, 2024

KURA Commissioners  
Ketchum Urban Renewal Agency  
Ketchum, Idaho

### **Recommendation to Review, Discuss and Provide Direction on 5-Year KURA Capital Improvement Project Funding**

#### Recommendation and Summary

Staff is recommending the KURA review, discuss and provide direction on the 5-year KURA Capital Improvement Project Budget (CIP).

#### Annual Priority Rankings

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 Project 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 A 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 provided a list of future projects eligible for KURA funding for inclusion in the KURA CIP Budget that was considered by the Board at the April 15, 2024 meeting. The Board supported all the projects on the list. Those projects are reflected in the proposed KURA CIP Budget (Attachment A).

Staff requests the KURA:

- Review the proposed CIP budget and provide comments on any revisions.
- Confirm the proposed city projects are projects KURA supports funding.

#### Recommendation

Other than direction to staff, no motion is recommended. Board approval of the proposed CIP Budget will occur as part of the approval of the KURA FY25 Budget.

Attachment A: Proposed 5-Year KURA CIP Budget

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	
Available Fund Balance	\$5,000,000	\$5,220,000	\$1,245,000	\$1,345,000	\$23,000	\$123,000	\$523,000	

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	\$6,520,000	\$2,745,000	\$3,023,000	\$1,823,000	\$2,123,000	\$2,823,000	\$27,057,000

Capital Projects

Underground Powerlines on Main St	\$400,000							
Master Plan for Town Square	\$60,000							
Main St Pedestrian Improvements	\$1,250,000	\$80,000						
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				
Funding for 1st and WA Entitlement Plans								
Sidewalks		\$900,000	\$900,000		\$700,000	\$900,000	\$900,000	
Parking Management		\$95,000						
Town Square Improvements			\$500,000					
Infrastructure for Housing (YMCA and Trail Creek Lift Tower Sites)					\$1,000,000			
Pump Park Relocation								
Ore Wagon Museum Improvements						\$700,000		
Bike Network Improvements		\$50,000						
Forest Service Housing Renovations		\$150,000						
<b>Total</b>	<b>\$2,780,000</b>	<b>\$5,275,000</b>	<b>\$1,400,000</b>	<b>\$3,000,000</b>	<b>\$1,700,000</b>	<b>\$1,600,000</b>	<b>\$900,000</b>	
Carry Over Funds	5,220,000	\$1,245,000	\$1,345,000	\$23,000	\$123,000	\$523,000	\$1,923,000	