



## **Ketchum Urban Renewal Agency**

---

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

July 24, 2023

Chair and Commissioners  
Ketchum Urban Renewal Agency  
Ketchum, Idaho

### **Recommendation to Review and Approve the FY 24 KURA Budget and set the Public Hearing for Adoption on August 21, 2023**

#### 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 by September 1, 2023.

The Board previously reviewed the proposed budget and requested elimination of the capital improvement funding for economic development projects. This change has been made to the proposed budget. Staff requests the Board approve the proposed budget and set the budget for a public hearing on August 21, 2023. The proposed budget is provided in Attachment A. Notice of the public hearing will appear in the Mountain Express Newspaper on August 2, 2023 and August 16, 2023.

#### Analysis

The Board will hold a Public Hearing on August 21, 2023 for the purpose of considering and adopting a final budget and making appropriations to each fund for the forthcoming fiscal year 2023-24 at which time the public may appear and be heard upon any part or parts of said budget.

The Board will consider adopting Resolution Number 23-URA04, entitled the Annual Appropriation Resolution for the Fiscal Year beginning October 1, 2023, 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.

#### Financial Requirement/Impact

The FY24 Urban Renewal Agency Budget provides budget authority for the services and projects the Agency anticipates providing during the new fiscal year. The budget appropriates \$3 million for capital projects in anticipation of several capital projects.

#### Recommendation and Motions

1. I move to approve the proposed FY24 FY Ketchum Urban Renewal Budget and set the budget adoption hearing for August 21, 2023.

#### Attachments:

Proposed FY24 Budget



## **Fiscal Year 2023-24 Proposed Budget**

**Chair:** *Susan Scovell*

**Vice-Chair:** Casey Dove

**Commissioners:** *Amanda Breen, Casey Burke,  
Tyler Davis-Jeffers, Gary Lipton, Jim Slanetz*

**Executive Director:** *Suzanne Frick*

**Treasurer:** *Shellie Gallagher*

**Secretary:** *Trent Donat*



## Ketchum Urban Renewal Agency Fund

The purpose of the Ketchum Urban Renewal Agency Fund is to provide the financial authority to facilitate urban renewal activities within the boundaries of the Ketchum Urban Renewal District. Resolution 06-33, establishing the Ketchum Urban Renewal Agency, was adopted by the City Council on April 3, 2006. Resolution 06-34, establishing the revenue allocation area wherein urban renewal activities may occur, was subsequently adopted by the City Council on April 3, 2006. Finally, the Ketchum Urban Renewal Plan was adopted by the City Council with passage of Ordinance 992 on November 15, 2006. The Urban Renewal Plan was amended in 2010 with passage of Ordinance 1077.

### FY 2023-24 Highlights

**Summary:** The objective of the Ketchum Urban Renewal Agency Fund is to support the projects to be undertaken during the fiscal year and to provide budget authority to make required principal and interest payments on the 2010 Urban Renewal Bonds.

For Fiscal Year 2023-24, the KURA will focus efforts on funding infrastructure improvements in partnership with the city of Ketchum and development of the First Street and Washington Avenue for deed restricted workforce housing.



## Ketchum Urban Renewal Agency Fund

### FY 2023-24 Highlights

Capital:	\$ 3,000,000
Owner Participation Agreements	\$ 210,000
Economic Development	\$ 20,000

## FY 23/24 Proposed Revenue and Expenditures

			2021	9/30/2021	2022	9/30/2022	2023	2023	2024
			Budget	Actuals	Budget	Actuals	Budget	Projected	Proposed
	<b>Revenue</b>								
98-3100-1000		TAX INCREMENT REVENUE	\$ 1,650,000	\$ 1,860,533	\$ 1,750,000	\$ 2,094,919	\$ 2,101,905	\$ 2,101,905	\$ 2,228,091
98-3100-1050		PROPERTY TAX REPLACEMENT	\$ -	\$ 6,813	\$ -	\$ 13,626	\$ 6,813	\$ 12,000	\$ 12,000
98-3100-9000		PENALTY AND INTEREST ON TAXES	\$ 2,500	\$ 3,342	\$ 2,500	\$ 7,642	\$ 3,800	\$ 2,500	\$ 3,000
98-3700-2000		OTHER REVENUE (Rent)	\$ 38,500	\$ 116,390	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000
98-3800-9000		FUND BALANCE	\$ 520,000	\$ -	\$ 1,078,883	\$ -	\$ 896,501	\$ -	\$ 1,772,715
		<b>Total</b>	<b>\$ 2,211,000</b>	<b>\$ 1,987,078</b>	<b>\$ 2,867,383</b>	<b>\$ 2,152,187</b>	<b>\$ 3,045,019</b>	<b>\$ 2,152,405</b>	<b>\$ 4,051,806</b>
	<b>Expenditure</b>								
98-4410-3100		OFFICE SUPPLIES AND POSTAGE	\$ 500	\$ 88	\$ 500	\$ 17	\$ 500	\$ 200	\$ 500
98-4410-4200		PROFESSIONAL SERVICES	\$ 56,000	\$ 94,589	\$ 66,000	\$ 91,355	\$ 70,000	\$ 120,000	\$ 120,000
98-4410-4400		ADVERTISING AND LEGAL PUBLICATION	\$ 1,000	\$ 339	\$ 1,000	\$ 54	\$ 1,000	\$ 500	\$ 1,000
98-4410-4600		LIABILITY INSURANCE	\$ 2,928	\$ 5,756	\$ 3,074	\$ -	\$ 3,074	\$ 3,000	\$ 3,000
98-4410-4800		DUES SUBSCRIPTIONS AND MEMBERS	\$ 1,500	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600
98-4410-4900		PERSONNEL TRAINING/TRAVEL	\$ 2,000	\$ -	\$ 2,000	\$ 494	\$ 2,000	\$ 1,000	\$ 2,000
98-4410-5000		ADMINISTRATIVE EXPNS-CITY GEN FUND	\$ 32,869	\$ 32,869	\$ 34,547	\$ 24,216	\$ 43,790	\$ 43,000	\$ 25,000
98-4410-6100		REPAIR MAINT-MACHINERY & EQ	\$ -	\$ 509	\$ 500	\$ -	\$ 500	\$ 100	\$ 500
98-4410-8801		REIMBURSE CITY GENERAL FUND	\$ 84,001	\$ 75,000	\$ 75,184	\$ -	\$ 100,000	\$ 100,000	\$ 120,000
98-4410-8852		REIMBURSE IN-LIEU HOUSING FUND	\$ 90,000	\$ -	\$ -	\$ 143	\$ -	\$ -	\$ -
98-4410-9930		URA FUND OP CONTINGENCY	\$ 25,000	\$ -	\$ 15,000	\$ -	\$ 55,000	\$ -	\$ 25,000
		<b>Sub Total</b>	<b>\$ 295,798</b>	<b>\$ 211,750</b>	<b>\$ 200,405</b>	<b>\$ 118,879</b>	<b>\$ 278,464</b>	<b>\$ 270,400</b>	<b>\$ 299,600</b>
	<b>Capital Improvements</b>								
98-4410-7100		INFRASTRUCTURE PROJECTS	\$ 1,196,147	\$ 187,833	\$ 2,000,000	\$ 276,998	\$ 2,000,000	\$ 700,000	\$ 3,000,000
98-4410-7101		LIMELIGHT OPA	\$ 150,000	\$ -	\$ 150,000	\$ -	\$ 130,000	\$ -	\$ 130,000
98-4410-7103		MISCELLANEOUS OPA	\$ 10,000	\$ -	\$ 14,000	\$ 22,125	\$ 35,000	\$ 30,000	\$ 10,000
98-4410-7104		COMMUNITY LIBRARY OPA	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
98-4410-7110		ECONOMIC DEVELOPMENT PROJECTS	\$ 25,000	\$ 14,000	\$ 35,000	\$ -	\$ 25,000	\$ -	\$ -
98-4410-7112		311 FIRST STREET OPA	\$ -	\$ -	\$ 12,000	\$ -	\$ -	\$ -	\$ 10,000
98-4410-7900		DEPRECIATION EXPENSE	\$ -	\$ 15,885	\$ 16,000	\$ 15,885	\$ -	\$ -	\$ -
98-4410-7950		AMORTIZATION COSTS	\$ -	\$ 108,146	\$ 11,000	\$ 3,858	\$ -	\$ -	\$ -
		<b>Sub Total</b>	<b>\$ 1,431,147</b>	<b>\$ 375,864</b>	<b>\$ 2,288,000</b>	<b>\$ 368,866</b>	<b>\$ 2,240,000</b>	<b>\$ 780,000</b>	<b>\$ 3,200,000</b>

## Materials and Services Detail FY 23/24



Description		FY 21/22 Actuals	FY 22/23 Budget	FY 23/24 Budget
Professional Services		\$91,355	\$70,000	\$120,000
	Attorney			
	Auditor			
	SVED			
	Misc. Services			
Dues, Subscriptions, Memberships		\$2,600	\$2,600	\$2,600
	Redevelopment Association of Idaho			
Personnel Training / Travel / Meetings		\$494	\$2,000	\$2,000

Capital Outlay FY 23/24



Description	FY 21/22 Actuals	FY 22/23 Budget	FY 23/24 Budget
Infrastructure Projects:	\$276,998	\$2,000,000	\$3,000,000

# Staffing Analysis FY 23/24



Position	FY 21/22 Actual	FY 22/23 Projected	FY 23/24 Budget
Chairperson	1	1	1
Vice-Chair	1	1	1
Commissioners	5	5	5
Executive Director	0.30	1.0	1.0
Treasurer	0.10	0.10	0.10
Secretary	0.10	0.10	0.10
AP & Payroll	0.05	0.05	0.05
<b>TOTAL</b>	7.5	8.25	8.25