



Ketchum Urban Renewal Agency

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

July 17, 2025

Chair and Commissioners
Ketchum Urban Renewal Agency
Ketchum, Idaho

Recommendation to Review and Provide Direction on FY 26 KURA Budget and FY26-30 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, 2025.

Staff presented the proposed FY26 budget and five-year capital improvement plan during the June 16th meeting. The Board concurred that a Strategic Planning Session during July was an appropriate next step. The public hearing is tentatively set for August 18th. The proposed budget and capital improvement plan is provided in Attachment A.

Analysis of Proposed Capital Improvement Plan

The KURA District sunsets in 2030 and the goal is to expend all funds by 2030. To help plan, a 5-year capital improvement plan (CIP) is included in the FY26 budget. Capital improvement funding would be allocated on an annual basis through the operating budget. Funding for specific projects would not be approved until the board votes to enter into a reimbursement/funding agreement for the specific project. The purpose of the CIP is to forecast project funding through 2030.

The project list was developed 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 determination by the board if the project meets KURA funding criteria and is a project the board supports.

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 Fiscal Year 2025-2026 Urban Renewal Agency Budget provides budget authority for the services and projects the Agency anticipates providing during the new fiscal year. The overall operating budget is like the FY 25 budget.

Recommendation and Motion

No formal motion or action is being requested, staff is seeking general direction from the Board regarding changes to the proposed budget to set the budget hearing for August 18, 2025.

Attachments:

- A: Proposed FY26 Budget and Capital Improvement
- B: Plan KURA Projected Financial Forecast
- C: City of Ketchum FY26 CIP
- D: City of Ketchum 2027-2031 CIP

Attachment A



FY 2026 PROPOSED BUDGET





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 adopted by the City Council on April 3, 2006. 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 26 Highlights

Summary: The objective of the Ketchum Urban Renewal Agency Fund is to support the capital projects to be undertaken during the fiscal year and to provide budget authority to make required principal and interest payments on the 2021 Urban Renewal Bonds.

For Fiscal Year 2026, the KURA will focus efforts on funding infrastructure improvements in partnership with the city of Ketchum.



FY 2026 Proposed Revenue and Expenditures

	2023 Actuals	2024 Actual	2025 Budget	2026 Proposed Budget
Revenue Source				
TAX INCREMENT REVENUE	\$ 2,175,027	\$ 2,331,589	\$ 2,361,776	\$ 2,619,773
PROPERTY TAX REPLACEMENT	\$ 15,272	\$ 15,272	\$ 12,000	\$ 15,000
PENALTY AND INTEREST ON TAXES	\$ 6,908	\$ 7,968	\$ 3,000	\$ 5,000
INTEREST EARNINGS	\$ 166,337	\$ 281,488		\$ 140,000
INTEREST EARNINGS URA DEBT	\$ 14,230	\$ 20,222		\$ -
OTHER REVENUE (Rent)	\$ 36,000	\$ 33,000	\$ -	\$ -
REFUNDS AND REIMBURSEMENTS	\$ 8,579			\$ -
WRCHT DEPOSIT 1ST \$ WA	\$ 10,000			\$ -
USE OF FUND BALANCE	\$ -		\$ 4,680,230	\$ 235,808
Total Revenue	\$ 2,432,353	\$ 2,689,539	\$ 7,057,006	\$ 3,015,581
Expenditure Type				
OFFICE SUPPLIES AND POSTAGE	\$ 24	\$ 30	\$ 100	\$ 100
PROFESSIONAL SERVICES	\$ 118,300	\$ 94,255	\$ 120,000	\$ 120,000
ADVERTISING AND LEGAL PUBLICATION	\$ -	\$ 1,015	\$ 500	\$ 1,000
LIABILITY INSURANCE	\$ 2,969	\$ 3,414	\$ 4,100	\$ 4,000
DUES SUBSCRIPTIONS AND MEMBERS	\$ 2,600	\$ 4,600	\$ 4,600	\$ 5,000
PERSONNEL TRAINING/TRAVEL	\$ -	\$ -	\$ 1,000	\$ 3,000
ADMINISTRATIVE EXPNS-CITY GEN FUND	\$ 38,395	\$ -	\$ 25,000	
REIMBURSE CITY GENERAL FUND	\$ 53,175	\$ 124,764	\$ 110,000	\$ 105,000
URA FUND OP CONTINGENCY	\$ -	\$ -	\$ 15,000	\$ 50,000
SUB TOTAL	215,463	228,078	280,300	288,100
Capital Improvements				
INFRASTRUCTURE PROJECTS	\$ 565,244	\$ 2,260,000	\$ 6,095,000	\$ 2,050,000
OPA PAYMENTS	\$ 76,283	\$ 10,000	\$ 140,000	\$ 138,000
DEPRECIATION EXPENSE	\$ 38,437			\$ -
AMORTIZATION COSTS	\$ 4,121			\$ -
SUB TOTAL	\$ 684,085	\$ 2,270,000	\$ 6,235,000	\$ 2,188,000
Debit Service				
DEBT SERVICE ACCT PRIN-2021	\$ 472,928	\$ 481,014	\$ 488,835	\$ 495,067
DEBT SRVC ACCT INTRST-2021	\$ 69,028	\$ 61,192	\$ 52,871	\$ 44,414
SUB TOTAL	\$ 541,956	\$ 542,206	\$ 541,706	\$ 539,481
Total Expenditures	\$ 1,441,504	\$ 3,040,284	\$ 7,057,006	\$ 3,015,581

Staffing FY 2026



Position	FY24 Actual	FY25 Budget	FY26 Budget
Chairperson	1	1	1
Vice-Chair	1	1	1
Commissioners	5	5	5
Executive Director	1.0	1.0	0.20
Treasurer	0.10	0.10	0.20
Secretary	0.10	0.10	0.10
AP & Payroll	0.05	0.05	0.05
TOTAL	8.25	8.25	7.55

KURA Capital Improvement Budget FY 2026-2030



	FY 2026	FY 2027	FY 2028	FY 20229	FY 2030
Capital Projects					
Main St Pedestrian Improvements					
Reimburse Bluebird for Infrastructure					
Funding for 1st and WA Entitlement Plans					
1st & Washington Development Options	TBD*	TBD*			
Sidewalks	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000
Parking Management/Improvements	\$100,000				
Town Square Improvements	\$250,000				
Infrastructure for Housing (YMCA and Trail Creek Lift Tower Sites)	\$800,000	\$800,000	\$2,200,000		
Warm Springs/Lewis Street Roundabout				\$250,000	\$1,220,000
Bike Network Improvements	TBD				
4th Street Corridor Improvements					
Undergrounding Power Lines		\$150,000			\$180,000
East Avenue Street Improvements				\$1,650,000	
Street and Sidewalk Equipment for KURA District		\$450,000	\$550,000		
Total	\$2,050,000	\$2,300,000	\$3,650,000	\$2,800,000	\$2,300,000

Attachment B

KURA
Financial Forecast

Version 7.15.25

Revenue Source	FY 2024	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
	Actual	Current Budget	Projected	Proposed Budget	Projected	Projected	Projected	Projected
1 Undesigned Fund Balance		\$4,857,482	\$4,857,482	\$4,693,057	\$4,457,249	\$4,016,747	\$2,366,943	\$1,874,629
2 Tax Increment Revenue	\$2,331,589	\$2,361,776	\$2,471,484	\$2,619,773	\$2,776,959	\$2,943,577	\$3,120,192	\$3,307,403
3 Property Tax Replacement	\$15,272	\$12,000	\$15,272	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
4 Penalty & Interest	\$7,968	\$3,000	\$7,500	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
5 Interest Earnings	\$281,488	\$0	\$214,000	\$140,000	\$50,000	\$20,000	\$10,000	\$5,000
6 Interest Earnings on Debt	\$20,222	\$0	\$20,000	\$0	\$0	\$0	\$0	\$0
7 Rent	\$33,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8 Refunds & Reimbursements	\$0	\$0	\$2,325	\$0	\$0	\$0	\$0	\$0
9 WRCH Trust - 1st & Washington	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10 Total	\$2,689,539	\$2,376,776	\$2,730,581	\$2,779,773	\$2,846,959	\$2,983,577	\$3,150,192	\$3,332,403
Expenditures								
Expenditure Type	FY 2024	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
	Actual	Current Budget	Projected	Projected	Projected	Projected	Projected	Projected
11 Materials & Services including Other	\$228,078	\$280,300	\$280,300	\$288,100	\$300,000	\$300,000	\$300,000	\$300,000
12 OPA Payments	\$50,000	\$140,000	\$0	\$138,000	\$146,000	\$146,000		
13 Capital Outlay	\$1,795,435	\$6,095,000	\$2,073,000	\$2,050,000	\$2,300,000	\$1,450,000	\$2,800,000	\$2,300,000
14 Debt Service	\$542,206	\$541,706	\$541,706	\$539,481	\$541,461	\$537,381	\$542,506	\$541,306
15 Housing Projects						\$2,200,000		
16 Total	\$2,615,719	\$7,057,006	\$2,895,006	\$3,015,581	\$3,287,461	\$4,633,381	\$3,642,506	\$3,141,306
17 Net/Assumed Use of Fund Balance	\$73,820	-\$4,680,230	-\$164,425	-\$235,808	-\$440,502	-\$1,649,804	-\$492,314	\$191,097
18 Projected Unassigned Fund Balance			\$4,693,057	\$4,457,249	\$4,016,747	\$2,366,943	\$1,874,629	\$2,065,726

Attachment C

GENERAL CIP FUND

FY 2026 Proposed Budget

REVENUE

03-3100-6100- IDAHO POWER FRANCHISE	\$ 300,000
03-3700-1000- INTEREST EARNINGS	\$ 25,000
03-3700-8722- TRANSFER FROM LOT FUND	\$ 1,073,600
03-3700-8798- URA FUNDING	\$ 2,600,000
03-3800-9000- FUND BALANCE	\$ 300,000
TOTAL REVENUE	\$ 4,298,600

EXPENDITURES

03-4193-7110- DOWNTOWN CORE SIDEWALK INFILL (P)	\$ 900,000
03-4194-7162- TOWN SQUARE REMODEL PHASE I	\$ 250,000
03-4193-7501- PUBLIC PARKING OPTIONS (P)	\$ 100,000
03-4193-7502- INFRASTRUCTURE FOR HOUSING	\$ 1,350,000
03-4193-7611- PAVEMENT MANAGEMENT PROGRAM (P)	\$ 600,000
03-4193-7199- LONG-TERM PLANNING & DESIGN (P)	\$ 150,000
03-4193-7180- POWER LINE UNDERGROUNDING (P)	\$ 88,600
03-4194-7120- ATKINSON PARK IRRIG UPGRADES	\$ 150,000
03-4193-7614- BOOM TRUCK	\$ 100,000
03-4193-7200- TECHNOLOGY UPGRADES	\$ 65,000
03-4210-7100- POLICE VEHICLE (NEW)	\$ 60,000
03-4193-7160- TOWN SQUARE ALLEY-ASPHALT	\$ 50,000
03-4193-7210- SUSTAINABILITY	\$ 50,000
03-4193-7615- STREETS READER BOARDS	\$ 45,000
03-4194-7156- ORE WAGON R&M	\$ 25,000
03-4194-7176- CITY HALL ELECTRICAL REPLACEMENT	\$ 15,000
03-4194-7161- VISITOR CENTER BUILDING R&M	\$ 300,000
TOTAL EXPENDITURES	\$ 4,298,600

(P) DENOTES PARENT PROJECT

Attachment D

GENERAL CIP FUND

5-YEAR CIP

FY 2027 - 2031

	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
REVENUE					
IDAHO POWER FRANCHISE	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
INTEREST EARNINGS	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
TRANSFER FROM GENERAL FUND	TBD	TBD	TBD	TBD	TBD
TRANSFER FROM LOT FUND	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
URA FUNDING	\$ 2,300,000	\$ 3,650,000	\$ 2,800,000	\$ 2,300,000	
TOTAL REVENUE	\$ 3,625,000	\$ 4,975,000	\$ 4,125,000	\$ 3,625,000	\$ 1,325,000
EXPENDITURES					
DOWNTOWN CORE SIDEWALK (P)	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000
PAVEMENT MANAGEMENT PROG (P)	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
POWER LINE UNDERGROUNDING (P)	\$ 150,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000
TECHNOLOGY UPGRADES/REPLACEMENT	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000
SUSTAINABILITY INFRASTRUCTURE	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
REPLACE CITY TRASH CANS	\$ 10,000		\$ 10,000		\$ 10,000
TASERS	\$ 7,000		\$ 7,000		\$ 7,000
2000 ELGIN GEO VAC TRUCK SWEEPER REPLACEMENT	\$ 450,000				
SH-75 PATHWAY CONSTRUCTION	\$ 257,000				
ZAMBONI	\$ 60,000				
POLICE VEHICLE REPLACEMENT	\$ 60,000				
RIFLE REPLACEMENT	\$ 18,000				
TOOL CAT/BOBCAT REPLACEMENT (STREETS)	\$ 83,900				
CRACK SEALER REPLACEMENT	\$ 90,000				
YMCA PARKING PHASE 2	\$ 800,000				
MINI SWEEPER (FACILITIES)		\$ 150,000			
SH-75 CORRIDOR SIGNAL UPGRADES		\$ 140,000			
TOOL CAT/BOBCAT (RECREATION)		\$ 60,000			
KENWORTH REPLACEMENT DUMP TRUCK (STREETS)		\$ 300,000			
00' FLAT BED REPLACEMENT (STREETS)		\$ 70,000			
HOT PATCHER REPLACEMENT		\$ 100,000			
HOUSING PROJECTS (LIFT TOWER)		\$ 2,200,000			
EAST AVENUE IMPROVEMENTS 2ND & 5TH			\$ 1,650,000		
CAT 962 LOADER REPLACEMENT (STREETS)			\$ 550,000		
WARM SPRINGS/LEWIS ROUNDABOUT			\$ 250,000	\$ 1,220,000	
VEHICLE REPLACEMENT (STREETS)			\$ 60,000	\$ 60,000	
PLOW REPLACEMENT (STREETS)					\$ 600,000
TOTAL EXPENDITURES	\$ 5,000,900	\$ 6,215,000	\$ 5,722,000	\$ 4,475,000	\$ 3,812,000
ANNUAL NET POSITION	\$ (1,375,900)	\$ (1,240,000)	\$ (1,597,000)	\$ (850,000)	\$ (2,487,000)