



City of Ketchum

CITY COUNCIL MEETING AGENDA MEMO

Meeting Date: Staff Member/Dept:

Agenda Item:

Recommended Motion:

Potential Motions:

- Motion to approve the CIP adjustments & recommendations as presented.
- Motion to approve the allocation of funds for Power Undergrounding as presented.

Reasons for Recommendation:

Since mid-FY 2024 the Capital Improvement Plan has been a focus point regarding short-term and long-term actions needed to ensure City infrastructure needs are met.

The presentation is to recap the actions taken and make recommendations to finalize a fiscally responsible CIP for FY 2025. The end-of-year actions taken by the Mayor & Council to further fund Capital Fund resources have had a significant positive financial impact.

There will be additional actions soon as part of FY 2026 Budget development, however the presentation and requested actions today ensure a solid financial plan for FY 2025 and allow for resources in reserve to address upcoming pressing needs.

Sustainability Impact:

None.

Financial Impact:

Budget adjustments to the Capital Fund as presented. A formal Budget Amendment process will need to occur later in the year via the Budget Public Hearing process.

Attachments:

1. CIP Update Presentation





Capital Improvement Plan Update

March 3, 2025

1

1




The Past: FY 2025 Adopted Budget Summary

- Projects categorized by type (Page 47 of the Budget Book)
 - Repair & Maintenance
 - Authorized
 - Replacement
 - Authorized
 - Enhancement
 - Held due to Financial Constraints

2

2



CIP Fund Balance (2025 Budget)


Fund Balance Summary

• FY 2025 Starting Fund Balance:	\$5,250,319
• Budgeted Revenue*:	\$1,727,500
• Budgeted Expenditures*:	<u>\$7,534,411</u>
Projected FY 2025 EOY Fund Balance:	(\$556,592)

*Includes carry-over budget

3

3




FY 2024 EOY Commitment

Additional Revenue Commitment


- \$1.0M from Original LOT Reserves
- \$847,677 from General Fund EOY Savings

4

4

 CIP Adjustments/Recommendations		
REVENUE CHANGES:		
Forest Service Park – Reduce URA Amount	(\$150,000)	} Revenue Reduction: \$550k
Downtown Core Sidewalk Infill – Match URA CIP	(\$400,000)	
EXPENDITURE CHANGES:		
Farnlun Park – Push to 2026	(\$25,000)	} Expense Reduction: \$540k
Skate Park Bathrooms – Push to 2027	(\$125,000)	
Solar Project – Reduce to \$150k	(\$50,000)	
Forest Service Park Renovation – Reduce to \$175k	(\$25,000)	
Town Square Design – Remove, occurred in 2024	(\$100,000)	
Pavement Management Program – Increase to \$600k	\$350,000	} Net Impact to CIP Fund: \$10k
Downtown Core Sidewalk Infill – Match URA CIP	(\$400,000)	
Sidewalk Curb & Gutter – Remove, part of sidewalk infill	(\$115,000)	
Sustainability – Moved budget to Fire Solar for 2025	(\$50,000)	

5

 CIP Fund Balance (After EOY & Recommendations)	
Fund Balance Summary	
• FY 2025 Starting Fund Balance:	\$5,250,319
• Budgeted Revenue*:	\$3,387,678
• Budgeted Expenditures*:	<u>\$6,994,411</u>
Projected FY 2025 EOY Fund Balance:	\$1,643,586
*Includes carry-over budget	

6



Pending Project Funding Requests

Main Street

- \$400k to \$700k
 - ITD covering all roadway budget adjustments
 - Ongoing discussion with URA regarding further investment
- Formal Change Order Forthcoming (March 17th)

Power Undergrounding

- \$35k Request
 - \$125k approved 11/4/2024
 - Updated Total: \$160k
 - City contribution to a larger project

Lift Tower Lodge Temporary Parking

- Predominately handled in-house
 - Less than \$50k
 - Not Using CIP Fund Balance
 - ITD ROW Funds

7

7




Council Action

Potential Motions:

1. Motion to approve the CIP Fund Adjustments & Recommendations as presented.
2. Motion to approve the allocation of funds for Power Undergrounding as presented.

8

8



CIP Resources (FY 2026 & Beyond)

Stable Funding Sources

- \$300k Idaho Power Franchise Fee
- \$800k Original LOT (product of Fire Consolidation)

One-time Funds


- Continue Strategic Use of EOY Funds

Need Additional Long-Term Funding Sources

- Scenarios will be presented as part of Budget Development Process

9

9



Next Steps

Immediate Follow-up Items

• Chip Seal Bid Acceptance	Today
• Main Street Formal Change Order	March 17
• 5 th & 2 nd Sidewalk Amount Known	March 19
• Refine FY 2026 Project List	2-4 Weeks

FY 2026 Budget Development

• CIP Council check-in	May 19
• Budget Workshop	June 24

10

10