

**City of Ketchum** 

## CITY COUNCIL MEETING AGENDA MEMO

Meeting Date:	March 3, 2025	Staff Member/Dept:	Brent Davis – Director of Finance/Treasurer			
Agenda Item:	Update on Capital Improvement Plan for 2025/2026.					
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.

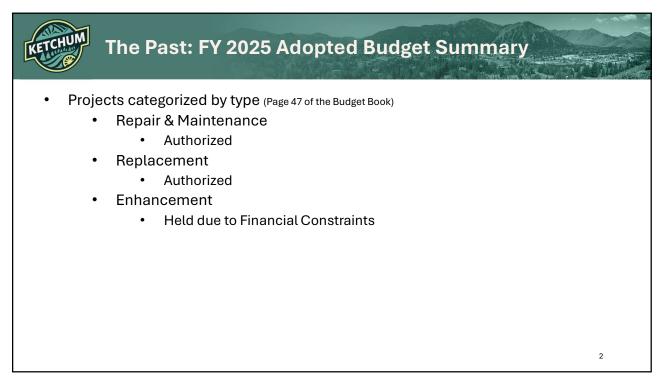
Financial Impact:

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.

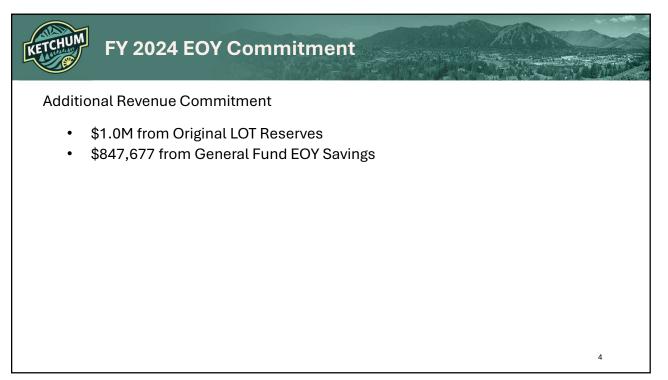
### Attachments:

1. CIP Update Presentation





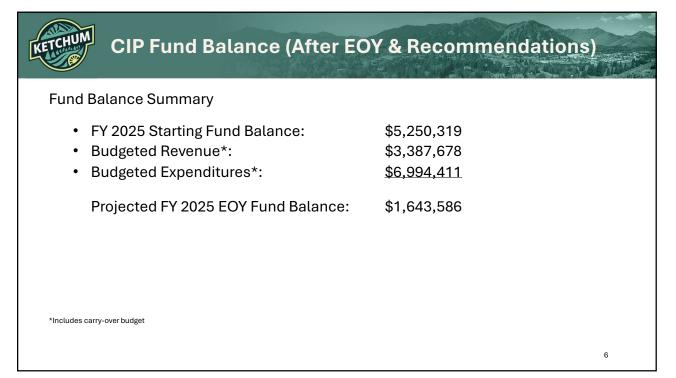
CIP Fund Balance (2025 Bu	ldget)
Fund Balance Summary	
<ul> <li>FY 2025 Starting Fund Balance:</li> <li>Budgeted Revenue*:</li> <li>Budgeted Expenditures*:</li> <li>Projected FY 2025 EOY Fund Balance:</li> </ul>	\$5,250,319 \$1,727,500 <u>\$7,534,411</u> (\$556,592)
*Includes carry-over budget	3





# **CIP Adjustments/Recommendations**

<b>REVENUE CHANGES:</b> Forest Service Park – Reduce URA Amount Downtown Core Sidewalk Infill – Match URA CIP	(\$150,000)	Revenue Reduction: \$550k	
EXPENDITURE CHANGES:			
Farnlun Park – Push to 2026	(\$25,000) —		
Skate Park Bathrooms – Push to 2027	(\$125,000)	Expense Reduction: \$540k	
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)	Net Impact to CIP Fund: \$10k	
Pavement Management Program – Increase to \$600k	\$350,000		
Downtown Core Sidewalk Infill – Match URA CIP	(\$400,000)		
Sidewalk Curb & Gutter – Remove, part of sidewalk infi			
Sustainability – Moved budget to Fire Solar for 2025	(\$50,000)		
		5	





# **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 17<sup>th</sup>)

#### 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

