



## **Fiscal Year 2022-23 Adopted Budget**

**Chair:** *Susan Scovell*

**Vice-Chair:** Casey Dove

**Commissioners:** *Amanda Breen, Casey Burke,  
Gary Lipton, Jim Slanetz*

**Executive Director:** *Suzanne Frick*

**Treasurer:** *Shellie Gallagher*



## 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 2022-23 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 2022-23, the KURA will focus efforts on development of the First Street and Washington Avenue for deed restricted workforce housing and city infrastructure as funds permit.



## Ketchum Urban Renewal Agency Fund

### FY 2022-23 Highlights

|                                |              |
|--------------------------------|--------------|
| Capital:                       | \$ 2,000,000 |
| Owner Participation Agreements | \$ 215,000   |
| Economic Development           | \$ 25,000    |



## FY 22/23 Proposed Revenue and Expenditures

|                             |                                | 2019                | 9/30/2019           | 2020                | 9/30/2020           | 2021                | 9/30/2021           | 2022                | 9/30/2022           | 2023                |
|-----------------------------|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|                             |                                | Budget              | Actuals             | Budget              | Actuals             | Budget              | Actuals             | Budget              | Projected           | Budget Proposed     |
| <b>Revenue</b>              |                                |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| 98-3100-1000                | TAX INCREMENT REVENUE          | \$ 1,437,890        | \$ 1,639,850        | \$ 1,481,027        | \$ 1,746,178        | \$ 1,650,000        | \$ 2,205,533        | \$ 1,750,000        | \$ 1,982,000        | \$ 2,101,905        |
| 98-3100-1050                | PROPERTY TAX REPLACEMENT       | \$ -                | \$ 13,627           | \$ -                | \$ 13,627           | \$ -                | \$ 6,813            | \$ -                | \$ 6,813            | \$ 6,813            |
| 98-3100-9000                | PENALTY & INTEREST ON TAXES    | \$ 1,000            | \$ 2,899            | \$ 2,500            | \$ 2,693            | \$ 2,500            | \$ 3,342            | \$ 2,500            | \$ 3,836            | \$ 3,800            |
| 98-3700-_____               | OTHER REVENUE (Rent)           | \$ 50,000           | \$ 59,864           | \$ 38,500           | \$ 54,022           | \$ 38,500           | \$ 116,390          | \$ 36,000           | \$ 21,698           | \$ 36,000           |
| 98-3800-9__                 | FUND BALANCE                   | \$ -                | \$ -                | \$ -                | \$ -                | \$ 520,000          | \$ -                | \$ 1,078,883        | \$ -                | \$ 896,501          |
|                             | <b>Total</b>                   | <b>\$ 1,488,890</b> | <b>\$ 1,716,239</b> | <b>\$ 1,522,027</b> | <b>\$ 1,816,520</b> | <b>\$ 2,211,000</b> | <b>\$ 2,332,078</b> | <b>\$ 2,867,383</b> | <b>\$ 2,014,347</b> | <b>\$ 3,045,019</b> |
| <b>Expenditure</b>          |                                |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| 98-4410-3100                | OFFICE SUPPLIES & POSTAGE      | \$ 500              | \$ 128              | \$ 500              | \$ 53               | \$ 500              | \$ 88               | \$ 500              | \$ 500              | \$ 500              |
| 98-4410-4200                | PROFESSIONAL SERVICES          | \$ 56,000           | \$ 62,804           | \$ 56,000           | \$ 58,241           | \$ 56,000           | \$ 94,589           | \$ 66,000           | \$ 66,000           | \$ 70,000           |
| 98-4410-4400                | ADVERTISING & LEGAL PUBLICATIO | \$ 1,000            | \$ 398              | \$ 1,000            | \$ 456              | \$ 1,000            | \$ 339              | \$ 1,000            | \$ 1,000            | \$ 1,000            |
| 98-4410-4600                | LIABILITY INSURANCE            | \$ 2,740            | \$ 2,734            | \$ 2,740            | \$ 2,789            | \$ 2,928            | \$ 5,756            | \$ 3,074            | \$ 3,074            | \$ 3,074            |
| 98-4410-4800                | DUES, SUBSCRIPTIONS, & MEMBERS | \$ -                | \$ 1,402            | \$ -                | \$ 1,550            | \$ 1,500            | \$ 2,600            | \$ 2,600            | \$ 2,600            | \$ 2,600            |
| 98-4410-4900                | PERSONNEL TRAINING/TRAVEL/MTG  | \$ 2,000            | \$ -                | \$ 2,000            | \$ -                | \$ 2,000            | \$ -                | \$ 2,000            | \$ 1,000            | \$ 2,000            |
| 98-4410-5000                | ADMINISTRATIVE EXPNS-CITY GEN  | \$ 31,911           | \$ 31,911           | \$ 32,868           | \$ 32,868           | \$ 32,869           | \$ 32,869           | \$ 34,547           | \$ 34,547           | \$ 43,790           |
| 98-4410-6100                | REPAIR & MAINT-MACHINERY & EQ  | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ 509              | \$ 500              | \$ -                | \$ 500              |
| 98-4410-8801                | REIMBURSE CITY GENERAL FUND    | \$ 105,394          | \$ 105,394          | \$ 108,556          | \$ 87,048           | \$ 84,001           | \$ 75,000           | \$ 75,184           | \$ 70,000           | \$ 100,000          |
| 98-4410-8852                | REIMBURSE IN-LIEU HOUSING FUND | \$ 90,000           | \$ -                | \$ 100,000          | \$ -                | \$ 90,000           | \$ -                | \$ -                | \$ -                | \$ -                |
| 98-4410-9930                | URA FUND OP. CONTINGENCY       | \$ 124,290          | \$ -                | \$ 25,000           | \$ -                | \$ 25,000           | \$ -                | \$ 15,000           | \$ 7,500            | \$ 55,000           |
|                             | <b>Sub Total</b>               | <b>\$ 413,835</b>   | <b>\$ 204,771</b>   | <b>\$ 328,664</b>   | <b>\$ 183,005</b>   | <b>\$ 295,798</b>   | <b>\$ 211,749</b>   | <b>\$ 200,405</b>   | <b>\$ 186,221</b>   | <b>\$ 278,464</b>   |
| <b>Capital Improvements</b> |                                |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| 98-4410-7100                | INFRASTRUCTURE PROJECTS        | \$ 400,000          | \$ 296,773          | \$ 485,758          | \$ 13,545           | \$ 1,196,147        | \$ 187,833          | \$ 2,000,000        | \$ 500,000          | \$ 2,000,000        |
| 98-4410-7101                | LIMELIGHT OPA                  | \$ 150,000          | \$ 134,924          | \$ 150,000          | \$ 140,670          | \$ 150,000          | \$ -                | \$ 150,000          | \$ -                | \$ 130,000          |
| 98-4410-7103                | MISCELLANEOUS OPA              | \$ 40,000           | \$ -                | \$ 10,000           | \$ 14,052           | \$ 10,000           | \$ -                | \$ 14,000           | \$ 22,126           | \$ 35,000           |
| 98-4410-7104                | COMMUNITY LIBRARY OPA          | \$ -                | \$ 263,180          | \$ 50,000           | \$ 50,000           | \$ 50,000           | \$ 50,000           | \$ 50,000           | \$ 50,000           | \$ 50,000           |
| 98-4410-7110                | ECONOMIC DEVELOPMENT PROJECTS  | \$ 25,000           | \$ 7,500            | \$ 25,000           | \$ 32,500           | \$ 25,000           | \$ 14,000           | \$ 35,000           | \$ 25,000           | \$ 25,000           |
| 98-4410-7112                | 311 FIRST (WILSON)             | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ 12,000           | \$ -                | \$ -                |
| 98-4410-7900                | DEPRECIATION EXPENSE           | \$ -                | \$ 5,855            | \$ -                | \$ 15,885           | \$ -                | \$ 15,885           | \$ 16,000           | \$ -                | \$ -                |
| 98-4410-7950                | AMORTIZATION COSTS             | \$ -                | \$ 10,188           | \$ -                | \$ 10,188           | \$ -                | \$ 108,146          | \$ 11,000           | \$ -                | \$ -                |
|                             | <b>Sub Total</b>               | <b>\$ 615,000</b>   | <b>\$ 718,420</b>   | <b>\$ 720,758</b>   | <b>\$ 276,840</b>   | <b>\$ 1,431,147</b> | <b>\$ 375,865</b>   | <b>\$ 2,288,000</b> | <b>\$ 597,126</b>   | <b>\$ 2,240,000</b> |
| <b>Debt Service</b>         |                                |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| 98-4800-4200                | PROF.SERVICES-PAYING AGENT     | \$ 1,600            | \$ 1,750            | \$ 1,600            | \$ 1,750            | \$ 1,600            | \$ 1,750            | \$ -                | \$ -                | \$ -                |
| 98-4800-8100                | DEBT SERVICE ACCT PRIN-2010    | \$ 160,000          | \$ 160,000          | \$ 180,000          | \$ 180,000          | \$ 200,000          | \$ -                | \$ -                | \$ -                | \$ -                |
| 98-4800-8200                | BOND DEBT SRVCE RESRV-INT EXP  | \$ -                | \$ (3,117)          | \$ -                | \$ (3,712)          | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |
| 98-4800-8300                | DEBT SRVC ACCT INTRST-2010     | \$ 298,455          | \$ 297,739          | \$ 291,005          | \$ 281,081          | \$ 282,455          | \$ 282,412          | \$ -                | \$ -                | \$ -                |
| 98-4800-8400                | DEBT SERVICE ACCT PRIN-2021    | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ 240,000          | \$ 240,000          | \$ 393,278          |
| 98-4800-8450                | DEBT SRVC ACCT INTRST-2021     | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ 138,978          | \$ 138,978          | \$ 133,278          |
|                             | <b>Sub Total</b>               | <b>\$ 460,055</b>   | <b>\$ 456,372</b>   | <b>\$ 472,605</b>   | <b>\$ 459,120</b>   | <b>\$ 484,055</b>   | <b>\$ 284,162</b>   | <b>\$ 378,978</b>   | <b>\$ 378,978</b>   | <b>\$ 526,555</b>   |
| <b>Total Expenditures</b>   |                                | <b>\$ 1,488,890</b> | <b>\$ 1,379,563</b> | <b>\$ 1,522,027</b> | <b>\$ 918,964</b>   | <b>\$ 2,211,000</b> | <b>\$ 871,777</b>   | <b>\$ 2,867,383</b> | <b>\$ 1,162,325</b> | <b>\$ 3,045,019</b> |
| <b>Net Income</b>           |                                | <b>\$ -</b>         | <b>\$ 336,677</b>   | <b>\$ (0)</b>       | <b>\$ 897,556</b>   | <b>\$ -</b>         | <b>\$ 1,460,301</b> | <b>\$ -</b>         | <b>\$ 852,023</b>   | <b>\$ -</b>         |

# Materials and Services Detail FY 22/23



| Description                            |                                    | FY 20/21<br>Actuals | FY 21/22<br>Projected | FY 22/23<br>Budget |
|--|------------------------------------|---------------------|-----------------------|--------------------|
| Professional Services                  |                                    | \$ 94,589           | \$ 66,000             | \$ 66,000          |
|  | Attorney                           | \$ 45,000           |                       |                    |
|  | Auditor                            | \$ 2,000            |                       |                    |
|  | SVED                               | \$ 15,000           |                       |                    |
|  | Misc. Services                     | \$ 4,000            |                       |                    |
| Dues, Subscriptions, Memberships       |                                    | \$ 1,500            | \$ 1,500              | \$ 2,600           |
|  | Redevelopment Association of Idaho | \$ 2,600            |                       |                    |
| Personnel Training / Travel / Meetings |                                    | \$ 2,000            | \$ 2,000              | \$ 2,000           |
|  | Meetings                           | \$ 2,000            |                       |                    |

# Capital Outlay FY 22/23



| Description                           | FY 20/21<br>Actual | FY 21/22<br>Projected | FY 21/22<br>Budget |
|---------------------------------------|--------------------|-----------------------|--------------------|
| <b>Infrastructure Projects:</b>       | \$ 13,545          | \$ 500,000            | \$ 2,000,000       |
| <b>Economic Development Projects:</b> | \$25,000           | \$ 25,000             | \$ 25,000          |

# Staffing Analysis FY 22/23



| Position           | FY 20/21<br>Actual | FY 21/22<br>Projected | FY 22/23<br>Budget |
|--------------------|--------------------|-----------------------|--------------------|
| Chairman           | 1                  | 1                     | 1                  |
| Vice-Chair         | 1                  | 1                     | 1                  |
| Commissioners      | 5                  | 5                     | 5                  |
| Executive Director | 0.10               | 0.10                  | 0.25               |
| 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>       | 7.6                | 7.6                   | 7.5                |