



Fiscal Year 2023-24 Adopted 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 |



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 |
| Revenue | | | | | | | | |
| 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 | \$ - | \$ 1,762,715 |
| | Total | \$ 2,211,000 | \$ 1,987,078 | \$ 2,867,383 | \$ 2,152,187 | \$ 3,045,019 | \$ 2,152,405 | \$ 4,041,806 |
| Expenditure | | | | | | | | |
| 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 |
| | Sub Total | \$ 295,798 | \$ 211,750 | \$ 200,405 | \$ 118,879 | \$ 278,464 | \$ 270,400 | \$ 299,600 |
| Capital Improvements | | | | | | | | |
| 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 | \$ - | \$ - | \$ - |
| | Sub Total | \$ 1,431,147 | \$ 375,864 | \$ 2,288,000 | \$ 368,866 | \$ 2,240,000 | \$ 780,000 | \$ 3,200,000 |
| Debt Service | | | | | | | | |
| 98-4800-4200 | PROF SERVICES-PAYING AGENCT | \$ 1,600 | \$ 1,750 | \$ - | \$ - | \$ - | \$ - | \$ - |
| 98-4800-8100 | DEBT SERVICE ACCT PRIN-2010 | \$ 200,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 98-4800-8200 | BOND DEBT SERVICE RESERV-INT EXP | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 98-4800-8300 | DEBT SERVICE ACCT INTRST-2010 | \$ 282,455 | \$ 282,412 | \$ - | \$ - | \$ - | \$ - | \$ - |
| 98-4800-8400 | DEBT SERVICE ACCT PRIN-2021 | \$ - | \$ - | \$ 240,000 | \$ - | \$ 393,277 | \$ 393,277 | \$ 481,014 |
| 98-4800-8450 | DEBT SRVC ACCT INTRST-2021 | \$ - | \$ - | \$ 138,978 | \$ 76,703 | \$ 133,277 | \$ 133,277 | \$ 61,192 |
| | Sub Total | \$ 484,055 | \$ 284,162 | \$ 378,978 | \$ 76,703 | \$ 526,554 | \$ 526,554 | \$ 542,206 |
| Total Expenditures | | \$ 2,211,000 | \$ 871,776 | \$ 2,867,383 | \$ 564,448 | \$ 3,045,018 | \$ 1,576,954 | \$ 4,041,806 |

Materials and Services Detail FY 23/24



| Description | FY 21/22 Actuals | FY 22/23 Budget | FY 23/24 Budget |
|--|---------------------|--------------------|--------------------|
| Professional Services Attorney Auditor SVED Misc. Services | \$91,355 | \$70,000 | \$120,000 |
| Dues, Subscriptions, Memberships Redevelopment Association of Idaho | \$2,600 | \$2,600 | \$2,600 |
| 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 |
| TOTAL | 7.5 | 8.25 | 8.25 |