

KETCHUM URBAN RENEWAL BOARD MEETING AGENDA

Monday, August 4, 2014, beginning at 3:00 p.m.

480 East Avenue, North, Ketchum, Idaho



1. CALL TO ORDER.
2. COMMUNICATIONS FROM THE BOARD OF COMMISSIONERS.
3. COMMUNICATIONS FROM STAFF
 - a. Continuation of Proposed Budget for Fiscal Year 2014-15 – Sandra Cady, Treasurer.
4. COMMUNICATIONS FROM THE PUBLIC.
 - a. Communications from the public.
5. RESOLUTIONS.
 - a. Resolution Number 14-URA2 approving the Proposed Budget for the Fiscal Year beginning October 1, 2014 and ending September 30, 2015 and providing for publication of notice of public hearing and for public hearing thereon.
6. CONSENT CALENDAR.
 - a. Approval of current bills.
7. EXECUTIVE SESSION to discuss:
 - a. Land acquisition pursuant to Idaho Code §§67-2345 1(f).
8. ADJOURNMENT.

Any person needing special accommodations to participate in the above noticed meeting should contact the Ketchum Urban Renewal Agency prior to the meeting at (208) 726---3841.

This agenda is subject to revisions and additions. NOTE: Revised portions of the agenda are underlined in bold. Public information on agenda items is available in the Clerk's Office located at 480 East Ave. N in Ketchum or (208) 726---3841.

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KETCHUM URBAN RENEWAL AGENCY

Fiscal Year 14-15 Proposed Budget

**Ketchum Urban Renewal Agency
Ketchum, Idaho
Fiscal Year 2014-2015
Proposed Budget**

Chairman

Mark Eshman

Commissioners

Anne Corrock

Tim Eagan

Baird Gourlay

Gary Lipton

Jim Slanetz

Trish Wilson

Interim Executive Director

Ray Silver

Ketchum Urban Renewal Agency General Fund

Ketchum Urban Renewal Agency General Fund

Purpose

The purpose of the Ketchum Urban Renewal Agency General 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. Resolution 10-026, adding area to the established Revenue Allocation Area pursuant to Resolution 06-034 was adopted by City Council on November 15, 2010. The Ketchum Urban Renewal Plan 2010 was adopted by the City Council with passage of Ordinance 1077 on November 15, 2010. Pursuant to the Idaho Code, the Revenue Allocation Area is scheduled to sunset on November 15, 2034.

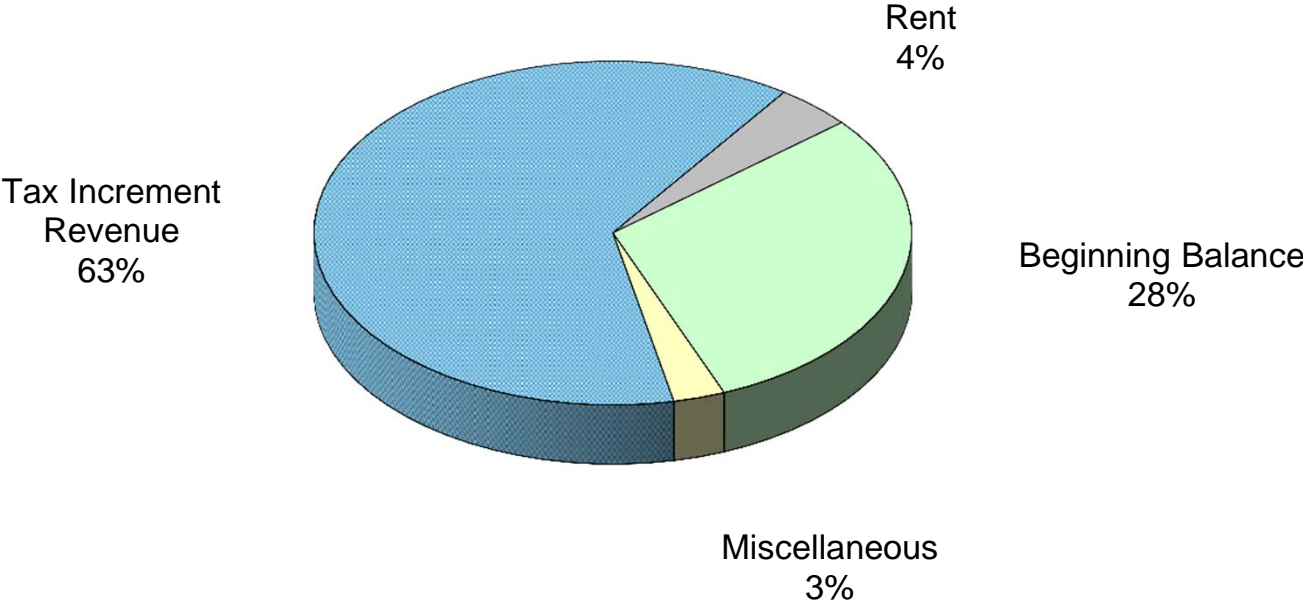
FY2014-2015 Objectives

The objective of the Ketchum Urban Renewal Agency General Fund for Fiscal Year 2014-2015 is to support the projects to be undertaken during the fiscal year.

FY2014-2015 Staffing

The Ketchum Urban Renewal Agency General Fund is supported by a 0.35 Full Time Employee Equivalent (FTE) and .12 Part-Time Employee Equivalent. The amounts budgeted in Personal Services reflect these totals.

Urban Renewal Agency Resources

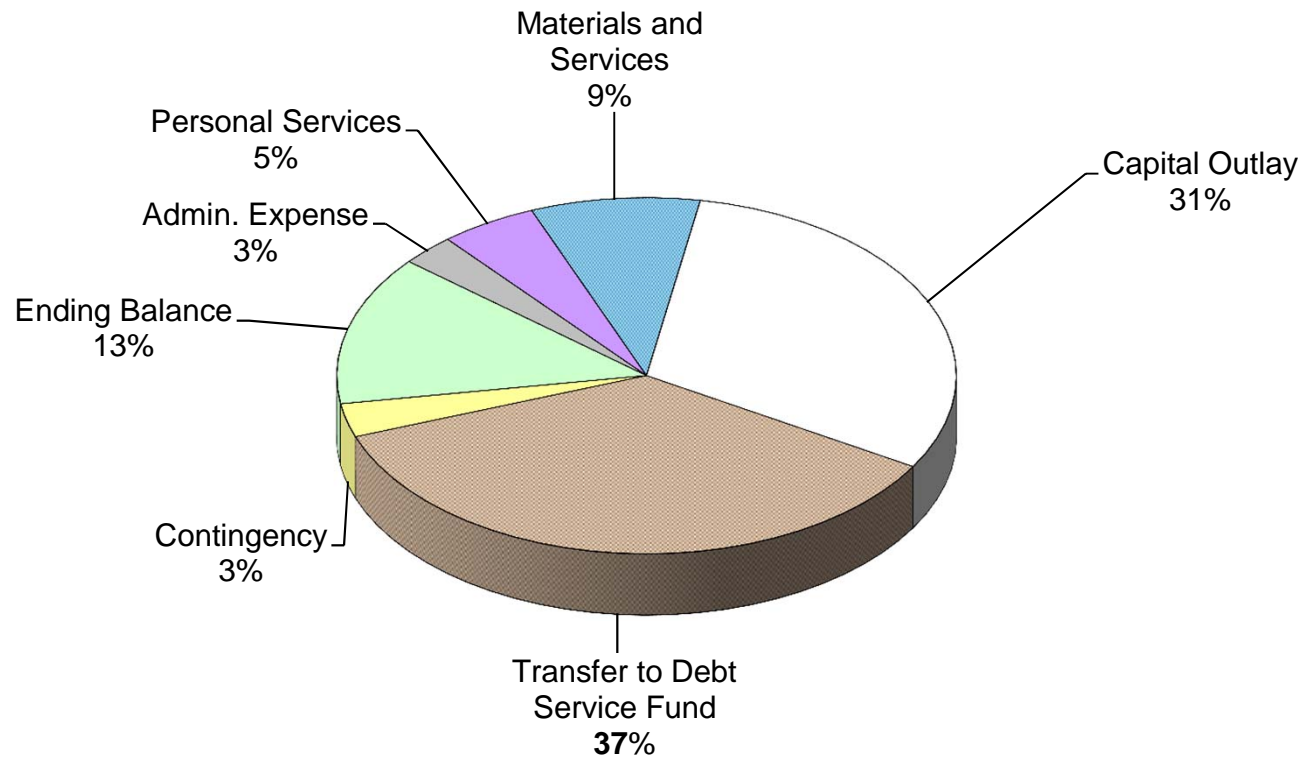


**URBAN RENEWAL BUDGET - 98
GENERAL FUND**

RESOURCES (Beginning Cash Balance + Revenues)

	ACTUAL 2011-12	ACTUAL 2012-13	ADOPTED 2013-14	ESTIMATED 2013-14	PROPOSED 2014-15	% CHANGE FY15/FY14
BEGINNING CASH BALANCE	474,125	380,832	196,790	206,972	345,752	75.7%
FUND REVENUE						
3100-1000 Tax Increment Revenue	629,505	671,129	708,763	747,963	725,000	2.3%
3100-9000 Penalty and Interest	3,749	4,023	1,500	1,500	2,000	33.3%
3700-1000 Interest Earnings	784	619	500	250	250	-50.0%
3700-2000 Rent	32,511	48,000	44,000	48,000	48,000	9.1%
3700-7000 Miscellaneous Revenue	597	28,008	10,000	30,000	30,000	200.0%
TOTAL REVENUE	667,146	751,778	764,763	827,713	805,250	5.3%
TOTAL RESOURCES (Balance + Revenues)	1,141,271	1,132,610	961,553	1,034,685	1,151,002	19.7%

Urban Renewal Agency Requirements



**URBAN RENEWAL BUDGET 98-4410
GENERAL FUND**

REQUIREMENTS (Appropriations + Ending Cash Balance)

		ACTUAL 2011-12	ACTUAL 2012-13	ADOPTED 2013-14	ESTIMATED 2013-14	PROPOSED 2014-15	% CHANGE FY15/FY14
PERSONAL SERVICES							
1000	Salaries	48,603	50,986	51,860	67,429	39,160	-24.5%
1900	Overtime	136	2	0	0	0	N/A
2700	Vacation/Sick Accrual	0	0	1,874	2,198	1,416	-24.4%
2800	Employer Paid Taxes and Benefits	17,934	22,622	23,678	23,679	17,701	-25.2%
	TOTAL	66,673	73,611	77,412	93,306	58,277	-24.7%
MATERIALS AND SERVICES							
3100	Office Supplies and Postage	1,022	2,152	2,500	2,000	2,000	-20.0%
4200	Professional Services	33,580	24,926	50,000	45,000	25,000	-50.0%
4220	Pro Services-Space Use Study					25,000	
4400	Advertising & Public Notices	468	4,831	4,000	4,000	4,000	0.0%
4600	Liability Insurance	2,495	2,376	2,337	2,337	2,370	1.4%
4800	Dues, Subscriptions, Memberships	1,500	1,250	1,500	1,250	1,500	0.0%
4900	Travel, Training and Meetings	3,106	3,354	3,000	1,250	3,000	0.0%
5000	Administrative Expense	32,064	44,202	34,645	32,000	32,471	-6.3%
5100	Telephone & Communications	15,233	1,482	0	300	300	N/A
5200	Utilities	2,723	14,898	12,000	15,500	15,500	29.2%
5910	Repair & Maintenance-491 S.V. Road	7,333	33,078	0	22,000	22,000	N/A
5930	Repair & Maintenance-211 1st St.	385	250	0	1,000	1,000	N/A
	TOTAL	99,909	132,800	109,982	126,637	134,141	22.0%
CAPITAL OUTLAY							
7000	Capital Projects	0	0	145,000	0	310,000	113.8%
7114	211 1st Street Improvements	7,300	0	0	0	0	N/A
7116	491 Sun Valley Road Improvements	106,557	0	0	0	40,000	N/A
7118	Transit Center-ITD Match	0	50,000	50,000	50,000	3,894	-92.2%
7120	Energy Efficiency Projects	0	0	15,000	15,000	0	-100.0%
7850	KCDC Walkability Project	0	100,441	0	3,647	0	N/A
	TOTAL	113,857	150,441	210,000	68,647	353,894	68.5%
TRANSFERS TO OTHER FUNDS							
8896	Transfer to URA Debt Service Fund	480,000	568,787	400,343	400,343	413,037	3.2%

**URBAN RENEWAL BUDGET 98-4410
GENERAL FUND**

REQUIREMENTS (Appropriations + Ending Cash Balance) - Continued

	ACTUAL 2011-12	ACTUAL 2012-13	ADOPTED 2013-14	ESTIMATED 2013-14	PROPOSED 2014-15	% CHANGE FY15/FY14
OPERATING CONTINGENCY 9930	0	0	35,000	0	35,000	0.0%
TOTAL URBAN RENEWAL APPROPRIATIONS	760,439	925,638	832,737	688,933	994,349	19.4%
ENDING BALANCE (RESERVES)	380,832	206,972	128,816	345,752	156,653	21.6%
TOTAL URBAN RENEWAL REQUIREMENTS	1,141,271	1,132,610	961,553	1,034,685	1,151,002	19.7%

Ketchum Urban Renewal Agency Debt Service Fund

Ketchum Urban Renewal Agency Debt Service Fund

Purpose

The Ketchum Urban Renewal Agency Debt Service Fund has been established to facilitate the repayment of the Agency's 2010 Urban Renewal Bonds.

FY2014-2015 Objectives

The objective for the Ketchum Urban Renewal Agency Debt Service Fund for FY2014-2015 is to provide budget authority to make required principle and interest payments on the 2010 Urban Renewal Bonds.

URBAN RENEWAL DEBT SERVICE FUND - 96

RESOURCES (Beginning Cash Balance + Revenues)

	ACTUAL 2011-12	ACTUAL 2012-13	ADOPTED 2013-14	ESTIMATED 2013-14	PROPOSED 2014-15	% CHANGE FY15/FY14
BEGINNING CASH BALANCE	188,758	297,029	479,143	479,319	479,699	0.1%
FUND REVENUE						
3400-9200 Bond Proceeds	0	0	0	0	0	N/A
3700-1000 Interest Earnings	405	533	400	400	400	0.0%
3700-7000 Miscellaneous Revenue	0	0	0	0	0	N/A
3700-8701 Transfer from URA General Fund	480,000	568,787	400,343	400,343	413,037	3.2%
TOTAL REVENUE	480,405	569,320	400,743	400,743	413,437	3.2%
TOTAL RESOURCES (Balance + Revenues)	669,163	866,349	879,886	880,062	893,136	1.5%

URBAN RENEWAL DEBT SERVICE FUND - 96

REQUIREMENTS (Appropriations + Ending Cash Balance)

	ACTUAL 2011-12	ACTUAL 2012-2013	ADOPTED 2013-14	ESTIMATED 2013-14	PROPOSED 2014-15	% CHANGE FY15/FY14
MATERIALS AND SERVICES						
4200 Professional Services	0	0	0	20	0	N/A
TOTAL	0	0	0	20	0	N/A
DEBT SERVICE						
4200 Paying Agent Fees	1,500	1,500	1,500	1,500	1,500	0.0%
8100 Principal-2010 Refunding Bond	50,000	65,000	80,000	80,000	95,000	18.8%
8200 Interest-2010 Refunding Bond	320,634	320,529	318,843	318,843	316,537	-0.7%
TOTAL	372,134	387,029	400,343	400,343	413,037	3.2%
TOTAL URA DEBT SERV. APPROPRIATIONS	372,134	387,029	400,343	400,363	413,037	3.2%
REQUIRED BOND RESERVE	297,029	478,588	478,588	478,588	478,588	0.0%
ENDING BALANCE (UNCOMMITTED RESERVE)	0	731	955	1,111	1,511	58.2%
TOTAL URA DEBT SERVICE REQUIREMENTS	669,163	866,348	879,886	880,062	893,136	1.5%

RESOLUTION NUMBER 14-URA2

A RESOLUTION OF THE CHAIRMAN AND COMMISSIONERS OF THE KETCHUM URBAN RENEWAL AGENCY, APPROVING THE PROPOSED BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014 AND ENDING SEPTEMBER 30, 2015, CONTAINING THE PROPOSED EXPENDITURES AND REVENUES NECESSARY FOR ALL PURPOSES FOR SAID FISCAL YEAR TO BE RAISED AND APPROPRIATED WITHIN KETCHUM, IDAHO AND PROVIDING FOR PUBLICATION OF NOTICE OF PUBLIC HEARING AND FOR PUBLIC HEARING THEREON.

BE IT RESOLVED BY THE CHAIRMAN AND COMMISSIONERS OF THE KETCHUM URBAN RENEWAL AGENCY:

SECTION 1. That the proposed budget, setting forth the proposed, probable and estimated expenditures and revenues to be appropriated, and which are necessary for all purposes, within the City of Ketchum, Idaho, for the fiscal year beginning October 1, 2014 and ending September 30, 2015, be and the same is hereby approved and the Secretary/Treasurer is directed to enter the same into the minutes.

SECTION 2. That public hearing hereon will be held at 4:00 p.m. on August 26, 2014 in the Ketchum City Hall, 480 East Avenue North, Ketchum, Idaho.

SECTION 3. That the Secretary/Treasurer is directed to publish said proposed budget for the fiscal year 2014-15 and notice of said public hearing in the Idaho Mountain Express, Ketchum, Idaho on August 13 and August 20, 2014.

PASSED BY THE KETCHUM URBAN RENEWAL AGENCY this 4th day of August 2014.

SIGNED BY THE CHAIRMAN this 4th day of August 2014.

Mark Eshman
Chairman

ATTEST:

Sandra E. Cady,
Secretary/Treasurer

**Notice of Public Hearing
Ketchum Urban Renewal Agency
Proposed Budget for Fiscal Year 2014-15**

A public hearing for consideration of the proposed Ketchum Urban Renewal Agency budget for the fiscal year that begins October 1, 2014 and ends September 30, 2015 will be held at the Ketchum City Council chambers, located at 480 East Avenue North, on August 26, 2014 at 4:00 p.m. pursuant to Idaho Code 50-1002. Written or oral comments about the proposed budget are welcome. Written comments may be submitted prior to the meeting to: Ketchum Urban Renewal Agency, PO Box 2315 Ketchum, Idaho 83340.

The Agency budget funds the program, services and capital projects that the Agency Board and the City Council have determined to be important to meet the Agency's strategic goals and meet the needs of the residents and businesses within the Agency's boundaries.

The public hearing on the proposed budget is required for formal adoption of the FY 2014-15 budget. The City Council chambers are accessible to persons with disabilities.

	Actual FY 12-13	Budgeted FY 13-14	Proposed FY 14-15
<u>EXPENDITURES:</u>			
URBAN RENEWAL FUND	925,638	832,737	994,349
URBAN RENEWAL DEBT SERVICE FUND	387,029	400,343	413,037
Total Expenditures	1,312,667	1,233,080	1,407,386
<u>REVENUE:</u>			
URBAN RENEWAL FUND			
Tax Increment Revenue	671,129	708,763	725,000
Other Revenue	80,649	56,000	80,250
Fund Balance	173,860	67,974	189,099
TOTAL URBAN RENEWAL FUND	925,638	832,737	994,349
URBAN RENEWAL DEBT SERVICE FUND	569,320	400,743	413,437
Total Revenue	1,494,958	1,233,480	1,407,786

The proposed expenditures and revenues for Fiscal Year 2014-15 have been tentatively approved by the Urban Urban Renewal Agency.

Dated this 4th day of August 2014.

Sandra E. Cady
Secretary/Treasurer

Report Criteria:

Invoices with totals above \$0 included.

Paid and unpaid invoices included.

Vendor.Vendor Number = {<>} 4768

[Report].GL Account Number = "9610000000"- "9844109930"

Vendor Name	Invoice Number	Description	Net Invoice Amount
URBAN RENEWAL AGENCY			
URBAN RENEWAL EXPENDITURES			
98-4410-3100 OFFICE SUPPLIES & POSTAGE			
COPY & PRINT, L.L.C.	59490	Nameplates	18.65
SUN VALLEY MARKETING ALLI	4691	Gift Certificate for Micah Austin	25.00
98-4410-4200 PROFESSIONAL SERVICES			
CLEAN WEB DESIGN	1398	KURA Design	67.47
98-4410-5200 UTILITIES			
City of Ketchum	514-06/14	Acct. 514	84.03
CLEAR CREEK DISPOSAL	814946	ACCT. 952418	241.23
INTERMOUNTAIN GAS	116120003755-	ACCT. 11612000-375-5	14.00
SENTINEL FIRE & SECURITY, IN	180756	Quarterly Monitoring Fee	75.00
98-4410-5910 REPAIR & MAINT. - 491 SV RD			
C & R ELECTRIC, INC.	72949	Emergency Light Repair - 491 Sun Valley Road	208.97
WILRO PLUMBERS LLC	5913	Plumbing Service Call - 491 Sun Valley Road	210.20
BOULDER MOUNTAIN HEATING	10662	A/C Repair	135.00
98-4410-8801 REIMBURSE CITY GENERAL FUND			
City of Ketchum	06/14	Salary Reimbursement for June 2014	9,233.04
City of Ketchum	06/14	Benefit Reimbursement for June 2014	1,155.34
City of Ketchum	06/14	Administrative Expenses Reimbursement for June 2014	3,775.07
Total URBAN RENEWAL EXPENDITURES:			15,243.00
Total URBAN RENEWAL AGENCY:			15,243.00
Grand Totals:			15,243.00