



**KETCHUM URBAN RENEWAL AGENCY**  
**Monday, October 17, 2022 at 2:00 PM**  
**191 5th Street West, Ketchum, Idaho 83340**

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## **AGENDA**

### **PUBLIC PARTICIPATION INFORMATION**

Public information on this meeting is posted outside City Hall.

**We welcome you to watch Council Meetings via live stream.**

You will find this option on our website at <https://www.ketchumura.org/kura/meetings>.

**If you would like to comment on a public hearing agenda item, please select the best option for your participation:**

1. Join us via Zoom (*please mute your device until called upon*). **Join the Webinar:** <https://ketchumidaho-org.zoom.us/j/89980532362>  
Webinar ID: 899 8053 2362
2. Join us at City Hall.
3. Submit your comments in writing at [info@ketchumura.org](mailto:info@ketchumura.org) (*by noon the day of the meeting*).

*This agenda is subject to revisions. All revisions will be underlined.*

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### **CALL TO ORDER:**

### **ROLL CALL:**

### **COMMUNICATIONS FROM THE BOARD OF COMMISSIONERS:**

1. Written Communications from the Public

### **CONSENT CALENDAR: (ALL ACTION ITEMS)**

2. ACTION ITEM: Recommendation to approve the August 15, 2022 Minutes
3. ACTION ITEM: Approval of KURA Expenditures

### **ACTION ITEMS:**

4. ACTION ITEM: Recommendation to discuss and provide direction to staff on Sun Valley Economic Development request for funding
5. ACTION ITEM: Recommendation to approve Engagement Letter with Workman and Company for FY22 financial statement audit



**DISCUSSION ITEMS:**

6. Update on status of 1st Street and Washington RFP proposals

**ADJOURNMENT:**

**From:** [Yahoo!](#)  
**To:** [Participate](#)  
**Cc:** [Mark Dee](#); [Greg Foley](#)  
**Subject:** KURA public comment  
**Date:** Monday, August 15, 2022 2:45:22 PM

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I logged on to speak at today's KURA meeting but was informed there would be no public comment taken today.

In today's packet we have one memo to to you where they say KURA shouldn't make any funding commitments to private developments until Washington lot is done. Yet this the project creates much needed office space for the city that will contribute to economic diversity away from the City Council's support of tourist industry development. Indeed, the City Planner submitted a memo to the P&Z for this week saying the city needs more commercial office space. This is a project the city needs, in a location that makes sense. Why does the memo finesse the sidewalk request? Instead of telling you that it's not eligible, the memo just ignores it. Aren't sidewalks a key part of what KURA invests in? Don't we want them heated? This is exactly the kind of project that KURA should be supporting—re-read your mission on your website.

Tabling a project like this show lack of understanding on KURA's part on how projects are financed. For future requests you might invite the developer to the meeting.

In another memo, staff are asking you for another \$8500 for Bluebird, another private project, that because of its income caps, will have the distinction of being able to house almost no current Ketchum workers, and encourages employers to depress wages below the prevailing local wage so their employees can qualify for it.

This is a display of how the planning department picks and choose favorites without regard as to what benefits Ketchum. This kind of arbitrary approach to city planning based on who they like is small town government at its worst.

As another example of piggy banking—IPC pays a franchise fee to the City—the intent was for that money to pay for undergrounding of power. The City has banked about \$1mm of that. Yet they turned to you to pay for half of the undergrounding for the Castellano project.

It is fascinating to watch how the conflicts of interest in having the city planner as your executive director work out. The MOU for KURA funding will be the City Planner negotiating with the KURA Exec Director—the same person. It makes no sense.

I hope you will assert your independence and manage KURA staff rather than be managed by the staff,

Perry Boyle  
Ketchum



## Meeting Minutes

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Monday, August 18, 2022

2:00 PM

Ketchum City Hall

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### CALL TO ORDER:

Chair Susan Scovell called the meeting to order at 2:00 p.m. (*Video 00:00:20*).

### ROLL CALL:

#### Present

Chair Susan Scovell

Board Member Gary Lipton

Board Member Jim Slanetz

Board Member Amanda Breen

#### Other Attendees:

Executive Director Suzanne Frick

KURA Counsel Abbey Germaine (via Zoom)

Harry Griffith, Sun Valley Economic Development

### BOARD COMMUNICATIONS: (*Video 00:01:08*)

Gary Lipton gave an update on his letter to the Ketchum City Council.

### CONSENT CALENDAR: (*Video 00:06:47*).

#### 1. Motion to approve the KURA bills as of August 15, 2022.

Motion made by Amanda Breen; Seconded by Jim Slanetz

**Ayes:** Gary Lipton, Jim Slanetz, Amanda Breen, Susan Scovell

**Nays:** None

#### 2. Motion to approve Minutes of July 18, 2022.

Motion made by Jim Slanetz; Seconded by Amanda Breen

**Ayes:** Gary Lipton, Jim Slanetz, Amanda Breen, Susan Scovell

**Nays:** None

### DISCUSSION ITEMS:

3. Harry Griffith presented an update for the 2<sup>nd</sup> Quarter for Sun Valley Economic Development (*Video 00:09:25*).

4. RFP for the 1<sup>st</sup> and Washington Project: (*Video 00:19:27*).



**ACTION ITEMS:**

5. Recommendation to approve Amendment to Agreement 50076 and adoption of Resolution 22-URA10. *(Video 00:25:10).*

Motion to approve the Amendment to Agreement 50076 and adopt Resolution 22-URA10.

Motion made by Jim Slanetz; Seconded by Amanda Breen

**Ayes:** Gary Lipton, Jim Slanetz, Amanda Breen, Susan Scovell

**Nays:** None

6. Funding request by Reid Sanborn for infrastructure improvements at 131 Sun Valley Rd. *(Video 00:27:03).*

Motion to Sanborn request for

**Motion to table to a date certain**

Motion made by Susan Scovell; Seconded by Gary Lipton

**Ayes:** Gary Lipton, Jim Slanetz, Amanda Breen, Susan Scovell

**Nays:** None

7. Recommendation to authorize reimbursement to Andrew Castellano for underground power and communication lines.

**Motion to approve reimbursement of \$24,000.00 to Andrew Castellano**

Motion made by Amanda Breen; Seconded by Gary Lipton

**Ayes:** Gary Lipton, Jim Slanetz, Amanda Breen, Susan Scovell

**Nays:** None

**ADJOURNMENT:**

**Motion to adjourn.**

Motion made by Susan Scovell; Seconded by Jim Slanetz

**Ayes:** Gary Lipton, Jim Slanetz, Amanda Breen

**Nays:** None

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Susan Scovell, Chair

ATTEST:

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Lisa Enourato, Interim Secretary

Report Criteria:

Invoices with totals above \$0 included.  
 Paid and unpaid invoices included.  
 [Report].GL Account Number = "961000000"- "9848009999"

Vendor Name	Invoice Number	Description	Net Invoice Amount
<b>URBAN RENEWAL AGENCY</b>			
<b>URBAN RENEWAL EXPENDITURES</b>			
<b>98-4410-4200 PROFESSIONAL SERVICES</b>			
CITY OF KETCHUM	5972	SVED 4TH QRT REIMBURSE CITY WAS PAID BY THEM IN ERROR	3,750.00
ELAM & BURKE	198078	General Representation August 2022	1,393.55
ELAM & BURKE	198533	General Representation September 2022	1,688.70
AGNEW BECK CONSULTING INC	10640	KURA 2022 RFP REVIEW	4,987.50
AGNEW BECK CONSULTING INC	10712	PROFORMA TEMPLATE, RFP Q&A, RFP EVALUATION	518.75
<b>98-4410-4600 LIABILITY INSURANCE</b>			
ICRMP	18023-2023-1	10/1/2022 TO 9/30/2023 POLICY YEAR ANNUAL PREMIUM	1,484.50
<b>98-4410-5000 ADMINISTRATIVE EXPNS-CITY GEN</b>			
CITY OF KETCHUM	6032	JULY, AUGUST & THROUGH SEPTEMBER 16, 2022	4,472.10
<b>98-4410-7100 INFRASTRUCTURE PROJECTS</b>			
CITY OF KETCHUM	6083	50% SUN VALLEY ROAD YTD FY22 PAYMENTS BIKE PED	239,747.87
* EXPRESS PUBLISHING, INC.	10002196 0831	10002196 <i>(city reimbursement)</i>	48.76
CASTELLANO, ANDREW	CR KURA 831	REIMBURSEMENT FOR UNDERGROUND POWER LINE	24,000.00
Total URBAN RENEWAL EXPENDITURES:			282,091.73
<b>URA DEBT SERVICE EXPENDITURES</b>			
<b>98-4800-8400 DEBT SERVICE ACCT PRIN-2021</b>			
ZIONS BANK CC	0001010000638	KURA BOND SERIES 2022 PRINCIPAL	442,414.05
<b>98-4800-8450 DEBT SRVC ACCT INTRST-2021</b>			
ZIONS BANK CC	0001010000638	KURA BOND SERIES 2022 INTEREST	38,511.01
Total URA DEBT SERVICE EXPENDITURES:			480,925.06
Total URBAN RENEWAL AGENCY:			763,016.79
Grand Totals:			763,016.79



**CITY OF KETCHUM**  
P.O. Box 2315  
Ketchum ID 83340  
Phone: (208) 726-7801  
Fax: (208) 726-7812

# INVOICE

Date	Number	Page
08/18/2022	5972	1

**Bill To:** KETCHUM URBAN RENEWAL AGENCY

KETCHUM ID 83340

**Customer No.** 410

**Project:** BOX 2315

**Terms:** Due Upon Receipt

**Invoice Due Date:** 08/18/2022

Quantity	Description	Unit Price	Net Amount
1	REFUNDS & REIMBURSEMENTS-GENERAL	3,750.00	3,750.00
<b>Amount</b>			3,750.00
<b>Balance Due</b>			<u>3,750.00</u>

**Please remit payment to:**  
City of Ketchum  
Post Office Box 2315  
Ketchum, Idaho 83340

SVED QUARTERLY CONTRACT FOR SERVICE CITY PAID FOR. REIMBURSING CITY.

251 East Front Street, Suite 300  
Post Office Box 1539  
Boise, Idaho 83701  
Telephone 208 343-5454  
Fax 208 384-5844

Tax Id No. 82-0451327

Ketchum Urban Renewal Agency  
Attn: Treasurer  
City of Ketchum  
480 East Avenue North  
Ketchum, ID 83340

August 31, 2022

Invoice # 198078

Billing Atty - RPA

FOR PROFESSIONAL SERVICES RENDERED

From August 3, 2022 Through August 31, 2022

RE: General Representation

CLIENT/MATTER: 08962-00001

HOURS

8/03/22	ARG	.90	Draft resolution approving first amendment to City-Agency agreement. Finalize first amendment. Send same to Suzanne Frick.
8/04/22	RPA	.20	Review email and attachment on revised agreement with the city of Ketchum for demolition of old city hall. Address agenda items for August board meeting.
8/11/22	ARG	.40	Review agenda for Board meeting. Draft email correspondence to Suzanne Frick regarding September meeting. Review RFP and timeline for proposed actions and response deadlines.
8/11/22	RPA	.40	Review email concerning the board meeting packet. Address appointment of new board member. Review meeting material.
8/12/22	ARG	.40	Review and respond to email correspondence from Jade Riley regarding Bluebird reimbursement agreement. Review Board meeting minutes for final Bluebird.
8/12/22	RPA	.40	Review updated agenda and respond concerning needed attachments. Follow up with Jade Riley re: exhibits for Bluebird project. Review meeting documents.
8/15/22	ARG	1.60	Review Board meeting packet. Review reimbursement agreement and obligations to pay for undergrounding power project. Review request for funding. Attend Board meeting via Zoom.

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**ELAM & BURKE**  
ATTORNEYS AT LAW

251 East Front Street, Suite 300  
Post Office Box 1539  
Boise, Idaho 83701  
Telephone 208 343-5454  
Fax 208 384-5844

Tax Id No. 82-0451327

RE: General Representation

CLIENT/MATTER: 08962-00001  
August 31, 2022  
Invoice # 198078

8/15/22	RPA	.70	Follow up on status of Bluebird agreement and next steps. Review meeting documents. Provide comments on compliance with reimbursement agreement for Castellano project.
8/26/22	RPA	.20	Review emails on responses to RFP and next steps.
8/27/22	ARG	.20	Review email correspondence provided by Suzanne Frick regarding developer correspondence regarding 1st and Washington RFP. Draft email correspondence to Suzanne Frick regarding date of next Board meeting.
8/28/22	RPA	.30	Review emails on RFP responses. Review analysis of RFP by development entity on reasons did not provide a response. Consider use of email by Agency financial consultant.
8/29/22	RPA	.20	Review emails concerning submissions to RFP, review procedure and schedule.
8/30/22	ARG	.20	Review and respond to email correspondence from Suzanne Frick regarding next Board meeting and issue of Board member conflict of interest related to RFP responses.
8/30/22	RPA	.20	Review emails concerning review process for the response to the RFPs, approval schedule. Review email regarding recusal of board member and conflict of interest.

PROFESSIONAL FEES

1,380.50

Timekeeper	Staff	Rate	Hours	Amount	Non-Chargeable	
					Hours	Amount
Germaine, Abbey R.	Of Counsel	215.00	3.70	795.50	.00	.00
Armbruster, Ryan P.	Of Counsel	225.00	2.60	585.00	.00	.00
			6.30	1,380.50	.00	.00

PAGE 2

UNLESS OTHERWISE AGREED, ALL ACCOUNTS ARE DUE WITHIN 30 DAYS OF THIS STATEMENT.  
*We also accept Visa, MasterCard, Discover and American Express.*

ELAM & BURKE  
ATTORNEYS AT LAW

251 East Front Street, Suite 300  
Post Office Box 1539  
Boise, Idaho 83701  
Telephone 208 343-5454  
Fax 208 384-5844

Tax Id No. 82-0451327

RE: General Representation

CLIENT/MATTER: 08962-00001  
August 31, 2022  
Invoice # 198078

COSTS ADVANCED	QTY	RATE	AMOUNT
Copies	36.00	.15	5.40
Color Copies	51.00	.15	7.65
TOTAL COSTS ADVANCED			13.05

INVOICE TOTAL 1,393.55

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UNLESS OTHERWISE AGREED, ALL ACCOUNTS ARE DUE WITHIN 30 DAYS OF THIS STATEMENT.  
*We also accept Visa, MasterCard, Discover and American Express.*

251 East Front Street, Suite 300  
Post Office Box 1539  
Boise, Idaho 83701  
Telephone 208 343-5454  
Fax 208 384-5844

Tax Id No. 82-0451327

Ketchum Urban Renewal Agency  
Attn: Treasurer  
City of Ketchum  
480 East Avenue North  
Ketchum, ID 83340

September 30, 2022

Invoice # 198533

Billing Atty - RPA

FOR PROFESSIONAL SERVICES RENDERED

From September 1, 2022 Through September 30, 2022

RE: General Representation

CLIENT/MATTER: 08962-00001

HOURS

9/01/22	RPA	.30	Review email and supporting material concerning the RFP responses and upcoming schedule.
9/02/22	RPA	.80	Review updated financial information and coordinate review of the three proposals in response to the RFP. Review score sheet and review committee.
9/06/22	RPA	.30	Review emails on scoring sheet, committee assignment, and response to RFP submissions. Prepare email on upcoming schedule.
9/19/22	RPA	.20	Review emails concerning board meeting dates, selection process and analysis of the responses to the RFP.
9/21/22	RPA	.20	Review email concerning analysis of the responses to the RFP and selection process.
9/22/22	RPA	.20	Review status of analysis of the RFP responses and next steps.
9/23/22	RPA	.20	Follow up on content of responses to the RFP and steps for approval.
9/26/22	ARG	.40	Review and respond to email correspondence from Suzanne Frick regarding responses to RFP. Review rating form for use in ranking RFP responses.
9/26/22	RPA	.20	Follow up on RFP responses and staff analysis.
9/28/22	ARG	1.10	Begin reviewing Servitas response to RFP. Review updates to proforma submitted by respondents to RFP.
9/28/22	RPA	.50	Review documents for upcoming zoom call to review

PAGE 1

**ELAM & BURKE**  
ATTORNEYS AT LAW

251 East Front Street, Suite 300  
Post Office Box 1539  
Boise, Idaho 83701  
Telephone 208 343-5454  
Fax 208 384-5844

Tax Id No. 82-0451327

RE: General Representation

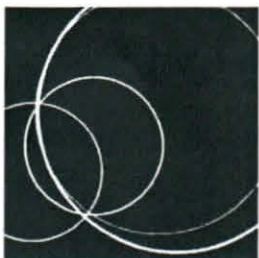
CLIENT/MATTER: 08962-00001  
September 30, 2022  
Invoice # 198533

			proposals. Address status of parking and funding issues.			
9/29/22	ARG	.60	Begin review of response to RFP for 1st and Washington.			
9/29/22	ARG	.90	Review Servitas response to proposal. Draft ranking comments and notes regarding Servitas' proposal. Identify certain issues and concerns with proposal.			
9/30/22	RPA	1.50	Review consultant analysis of responses to RFP and the proposal from deChase/Miksis.			
PROFESSIONAL FEES						1,635.00

Timekeeper	Staff	Rate	Hours	Amount	Non-Chargeable	
					Hours	Amount
Germaine, Abbey R.	Of Counsel	215.00	3.00	645.00	.00	.00
Armbruster, Ryan P.	Of Counsel	225.00	4.40	990.00	.00	.00
			7.40	1,635.00	.00	.00

COSTS ADVANCED	QTY	RATE	AMOUNT
Copies	7.00	.15	1.05
Color Copies	351.00	.15	52.65
TOTAL COSTS ADVANCED			53.70

INVOICE TOTAL 1,688.70



**AGNEW  
::BECK**

Agnew::Beck Consulting, Inc.  
PO Box 410  
Palmer, AK 99645

# Invoice

Date	Invoice #
8/15/2022	10640

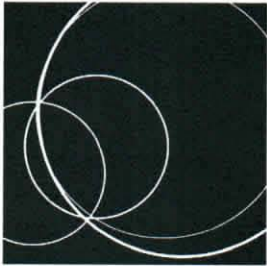
<b>Bill To</b>
Ketchum Urban Renewal Agency P.O. Box 2315 Ketchum, ID 83340

<b>Terms</b>	<b>Project</b>
Net 30	KURA 2022 RFP Su... <i>rw</i>

Description	Contract Amt	Prior Amt	Total %	Amount
Task 1. Pro Forma Template	4,050.00		113.43%	4,593.75
Task 2. RFP Q&A	1,900.00		20.72%	393.75
Task 3. RFP Evaluation	6,500.00		0.00%	0.00
Contract Dates: 5/1/2022 - 1/2/2023				
For work completed 5/1/2022 - 7/31/2022				
Budget amount remaining after this invoice: \$7,462.50				
	\$12,450.00			

<b>Total</b>	\$4,987.50
<b>Payments/Credits</b>	\$0.00
<b>Balance Due</b>	\$4,987.50

Engage, Plan, Implement.



**AGNEW  
::BECK**

Agnew::Beck Consulting, Inc.  
PO Box 410  
Palmer, AK 99645

# Invoice

Date	Invoice #
9/16/2022	10712

<b>Bill To</b>
Ketchum Urban Renewal Agency P.O. Box 2315 Ketchum, ID 83340

Terms	Project
Net 30	KURA 2022 RFP Su...

Description	Contract Amt	Prior Amt	Total %	Amount
Task 1. Pro Forma Template	4,050.00	4,593.75	116.51%	125.00
Task 2. RFP Q&A	1,900.00	393.75	29.93%	175.00
Task 3. RFP Evaluation	6,500.00		3.37%	218.75
Contract Dates: 5/1/2022 - 1/2/2023				
For work completed 8/1/2022 - 8/31/2022				
Budget amount remaining after this invoice: \$6,943.75				
	\$12,450.00	\$4,987.50		
<b>Total</b>				\$518.75
<b>Payments/Credits</b>				\$0.00
<b>Balance Due</b>				\$518.75

Engage, Plan, Implement.

**Member Billing Contact:**

Lisa Enourato  
 Ketchum Urban Renewal District  
 PO Box 2315  
 Ketchum, ID 83340

**Invoice Date:** 9/1/2022  
**Invoice Number:** 18023 - 2023 - 1  
**Policy Period:** 10-1-22 to 9-30-23  
**Policy Number:** 42A18023100122

## Insurance Billing

DESCRIPTION
<p>10/1/2022 - 9/30/2023 Policy Year Annual Premium: \$2,969.00</p> <p>Minimum Due 10/1/2022: \$1,484.50            Balance Due 4/1/2023: \$1,484.50</p> <p><b>For proper application, please do not combine other payments with your premium remittance.</b></p>

Please Detach and Submit with Payment

**Member:**

Ketchum Urban Renewal District  
 PO Box 2315  
 Ketchum, ID 83340

**Make Checks Payable to:**

ICRMP  
 PO Box 15116  
 Boise, ID 83715

<b>Invoice Date:</b>	9/1/2022
<b>Invoice Number:</b>	18023 - 2023 - 1
<b>Due Date:</b>	10/1/2022
<b>Minimum Due:</b>	<b>\$1,484.50</b>
<b>Amount Paid:</b>	

Write Amount Paid Here

Address Corrections? Please make changes on the back of this form and enclose with your payment.



**CITY OF KETCHUM**  
 P.O. Box 2315  
 Ketchum ID 83340  
 Phone: (208) 726-7801  
 Fax: (208) 726-7812

**INVOICE**

Date	Number	Page
09/13/2022	6032	1

**Bill To:** KETCHUM URBAN RENEWAL AGENCY  
  
 KETCHUM ID 83340

**Customer No.** 410  
**Project:** BOX 2315  
**Terms:** Due Upon Receipt  
**Invoice Due Date:** 09/23/2022

Quantity	Description	Unit Price	Net Amount																																
1	JULY, AUGUST, SEPTEMBER 16, 2022 STAFF	4,472.10	4,472.10																																
<table border="1"> <thead> <tr> <th colspan="2"></th> <th colspan="2">Hours</th> </tr> <tr> <th>Employee</th> <th>Rate</th> <th colspan="2">JULY, AUG, SEPT 16, 2022</th> </tr> </thead> <tbody> <tr> <td>Frick, Suzanne</td> <td>85.44</td> <td>35</td> <td>2,990.40</td> </tr> <tr> <td>Landers, Morgan</td> <td>70.83</td> <td>12.5</td> <td>885.38</td> </tr> <tr> <td>Crutcher, Adam</td> <td>44.87</td> <td>0</td> <td>-</td> </tr> <tr> <td>City Clerk</td> <td>58.99</td> <td>4</td> <td>235.96</td> </tr> <tr> <td>Rubel, Shellie</td> <td>60.06</td> <td>6</td> <td>360.36</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td></td> <td><b>4,472.10</b></td> </tr> </tbody> </table>						Hours		Employee	Rate	JULY, AUG, SEPT 16, 2022		Frick, Suzanne	85.44	35	2,990.40	Landers, Morgan	70.83	12.5	885.38	Crutcher, Adam	44.87	0	-	City Clerk	58.99	4	235.96	Rubel, Shellie	60.06	6	360.36	<b>Total</b>			<b>4,472.10</b>
		Hours																																	
Employee	Rate	JULY, AUG, SEPT 16, 2022																																	
Frick, Suzanne	85.44	35	2,990.40																																
Landers, Morgan	70.83	12.5	885.38																																
Crutcher, Adam	44.87	0	-																																
City Clerk	58.99	4	235.96																																
Rubel, Shellie	60.06	6	360.36																																
<b>Total</b>			<b>4,472.10</b>																																
<b>Amount</b>			4,472.10																																
<b>Balance Due</b>			<u>4,472.10</u>																																

**Please remit payment to:**  
 City of Ketchum  
 Post Office Box 2315  
 Ketchum, Idaho 83340



Report Criteria:  
Activity Activity code = 415003,417002

Employee Number	Name	Date	Reference Number	Task Number	Activity Code	Activity Description	Hours	Pay Code	Comments
<b>FRICK, SUZANNE</b>									
2600	FRICK, SUZANNE	06/27/2022	2	6	417002	URA ADMINISTRATION	3.00		
2600	FRICK, SUZANNE	06/30/2022	2	6	417002	URA ADMINISTRATION	4.00		
2600	FRICK, SUZANNE	07/06/2022	2	6	417002	URA ADMINISTRATION	2.00		
2600	FRICK, SUZANNE	07/08/2022	2	6	417002	URA ADMINISTRATION	2.00		
2600	FRICK, SUZANNE	07/12/2022	2	6	417002	URA ADMINISTRATION	4.00		
2600	FRICK, SUZANNE	07/13/2022	2	6	417002	URA ADMINISTRATION	7.00		
2600	FRICK, SUZANNE	07/14/2022	2	6	417002	URA ADMINISTRATION	2.00		
2600	FRICK, SUZANNE	07/18/2022	2	6	417002	URA ADMINISTRATION	3.00		
2600	FRICK, SUZANNE	07/20/2022	2	6	417002	URA ADMINISTRATION	1.00		
2600	FRICK, SUZANNE	07/27/2022	2	6	417002	URA ADMINISTRATION	1.00		
2600	FRICK, SUZANNE	08/08/2022	2	6	417002	URA ADMINISTRATION	2.00		
2600	FRICK, SUZANNE	08/09/2022	2	6	417002	URA ADMINISTRATION	2.00		
2600	FRICK, SUZANNE	08/11/2022	2	6	417002	URA ADMINISTRATION	2.00		
Total FRICK, SUZANNE:							35.00		
<b>GALLAGHER, SHELLIE L</b>									
1500	GALLAGHER, SHELLIE L	08/10/2022	1	1	415003	URA ADMINISTRATION	4.00		
1500	GALLAGHER, SHELLIE L	08/15/2022	3	1	415003	URA ADMINISTRATION	1.00		
1500	GALLAGHER, SHELLIE L	08/18/2022	2	1	415003	URA ADMINISTRATION	1.00		
Total GALLAGHER, SHELLIE L:							6.00		
<b>LANDERS, MORGAN R</b>									
2602	LANDERS, MORGAN R	06/29/2022	1	6	417002	URA ADMINISTRATION	6.00		KURA response to questions preparation
2602	LANDERS, MORGAN R	06/30/2022	1	6	417002	URA ADMINISTRATION	2.00		
2602	LANDERS, MORGAN R	07/01/2022	1	6	417002	URA ADMINISTRATION	1.50		
2602	LANDERS, MORGAN R	09/01/2022	3	6	417002	URA ADMINISTRATION	1.00		Meeting with AB on process
2602	LANDERS, MORGAN R	09/02/2022	1	6	417002	URA ADMINISTRATION	2.00		Prep and distribute RFP responses
Total LANDERS, MORGAN R:							12.50		
Grand Totals:							53.50		



**CITY OF KETCHUM**

P.O. Box 2315  
Ketchum ID 83340  
Phone: (208) 726-7801  
Fax: (208) 726-7812

**INVOICE**

Date	Number	Page
09/30/2022	6083	1

**Bill To:** KETCHUM URBAN RENEWAL AGENCY

KETCHUM ID 83340

**Customer No.** 410

**Project:** BOX 2315

**Terms:** Due Upon Receipt

**Invoice Due Date:** 09/30/2022

Quantity	Description	Unit Price	Net Amount
1	50% FUNDING SUN VALLEY ROAD YTD PAYMENTS	239,747.87	239,747.87

**Amount** 239,747.87

**Balance Due** 239,747.87

**Please remit payment to:**  
City of Ketchum  
Post Office Box 2315  
Ketchum, Idaho 83340

## Shellie Gallagher

---

**From:** Casch, Travis <Travis.Casch@jacobs.com>  
**Sent:** Friday, September 30, 2022 10:54 AM  
**To:** Jade Riley  
**Cc:** Roberts, Betsy; Shellie Gallagher  
**Subject:** RE: Time sensitive request

Below is a summary of actual costs paid to date for pedestrian improvements:

- Idaho Materials and Construction:
  - o \$424,560.25 (from IMC Pay App #3, Schedule 2)
- Joe's Backhoe (paver work in Ketchum):
  - o \$54,935.50 (based on actual invoices paid)
- **Total: \$479,495.75**

50% KCOA 239,747.87

**Travis Casch, P.E., PMP** | [Jacobs](#) | Construction Management Professional  
C: 208.867.8837 | [travis.casch@jacobs.com](mailto:travis.casch@jacobs.com)

---

**From:** Jade Riley <jriley@ketchumidaho.org>  
**Sent:** Friday, September 30, 2022 10:46 AM  
**To:** Casch, Travis <Travis.Casch@jacobs.com>  
**Cc:** Roberts, Betsy <Betsy.Roberts@jacobs.com>; Shellie Gallagher <sgallagher@ketchumidaho.org>  
**Subject:** [EXTERNAL] RE: Time sensitive request

Just what we have paid to date.

---

**From:** Casch, Travis <Travis.Casch@jacobs.com>  
**Sent:** Friday, September 30, 2022 10:45 AM  
**To:** Jade Riley <jriley@ketchumidaho.org>  
**Cc:** Roberts, Betsy <Betsy.Roberts@jacobs.com>; Shellie Gallagher <sgallagher@ketchumidaho.org>  
**Subject:** RE: Time sensitive request

Certainly Jade. I'll jump on it. Do you need actuals PAID or costs INCURRED/"EARNED". IMC has submitted a pay application with costs through 9/15/2022, but I don't think those have trickled through and been paid by City of Ketchum yet. Should they be included or not?

**Travis Casch, P.E., PMP** | [Jacobs](#) | Construction Management Professional  
C: 208.867.8837 | [travis.casch@jacobs.com](mailto:travis.casch@jacobs.com)

---

**From:** Jade Riley <jriley@ketchumidaho.org>  
**Sent:** Friday, September 30, 2022 10:30 AM  
**To:** Casch, Travis <Travis.Casch@jacobs.com>  
**Cc:** Roberts, Betsy <Betsy.Roberts@jacobs.com>; Shellie Gallagher <sgallagher@ketchumidaho.org>  
**Subject:** [EXTERNAL] Time sensitive request

Would you be able to provide us a quick summary of document that shows all pedestrian costs expended to date? We split that amount with our Urban Renewal Agency and we trying to close the fiscal year books today.

Thanks

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**INTEROFFICE MEMORANDUM**

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**TO:** SUZANNE FRICK, KURA EXECUTIVE DIRECTOR

**FROM:** JADE RILEY, CITY ADMINISTRATOR

**SUBJECT:** KURA FUNDING REQUEST FOR SUN VALLEY ROAD

**DATE:** 3-16-22

**CC:** SHERRI NEWLAND, CITY ENGINEER

---

On March 15<sup>th</sup> one qualified bid was received for the Sun Valley Road rehabilitation project which is being jointly managed between the cities of Ketchum and Sun Valley. Staff has reviewed the bid and is investigating targeted areas for potential value engineering to reduce overall costs.

The city is respectfully requesting the KURA board consider funding fifty percent (\$332,173) of the total pedestrian improvements costs (attachment #1) adjacent to the roadway from Main Street to Spruce Street. The city also requested a bid alternate (\$86,495) in the event it was able to gain an easement with the LDS Church for a curved bike path from SV road connecting to 4<sup>th</sup> Street. These pedestrian improvements will greatly enhance the safety of one of our busiest streets in town.

Sherri or I are happy to attend Monday's KURA meeting to answer any questions regarding the design scope (attachment #2) or estimated costs.

Thank you for the continued partnership

\$ 418,668

**2022 SUN VALLEY ROAD REHABILITATION  
CITY OF SUN VALLEY AND CITY OF KETCHUM**

<b>SCHEDULE 2 - MAIN STREET TO SPRUCE AVENUE – PEDESTRIAN IMPROVEMENTS (CITY OF KETCHUM)</b>					
<b>Item No.</b>	<b>Description</b>	<b>Estimated Quantity</b>	<b>Unit</b>	<b>Unit Price</b>	<b>Extended Unit Price</b>
<b>TEMPORARY</b>					
1	Mobilization (≤10% of schedule bid total)	1	LS	\$ 56,500.00	\$ 56,500.00
2	Construction Survey	1	LS	\$ 15,500.00	\$ 15,500.00
3A	Traffic Signs	50	EA	\$ 250.00	\$ 12,500.00
3B	Portable Tubular Markers	180	EA	\$ 12.50	\$ 2,250.00
3C	Type II Barricades	10	EA	\$ 34.50	\$ 345.00
3D	Type III Barricades	0	EA	\$ 105.00	\$ 0.00
3E	PCMS	154	Day	\$ 115.00	\$ 17,710.00
3F	Pilot Car	0	HR	\$ 90.00	\$ 0.00
3G	Traffic Control Supervisor	220	HR	\$ 53.50	\$ 11,770.00
3H	Flagging	220	HR	\$ 49.00	\$ 10,780.00
4	Temporary Erosion & Sediment Control	1	LS	\$ 6,150.00	\$ 6,150.00
5	Dust Control	1	LS	\$ 8,000.00	\$ 8,000.00
<b>DEMOLITION</b>					
6	Excavation	702	CY	\$ 54.50	\$ 38,259.00
7	Removal of Curb & Gutter	587	LF	\$ 48.50	\$ 28,469.50
8	Removal of Asphaltic Concrete - Roadway	1,376	SY	\$ 20.50	\$ 28,208.00
9	Removal of Concrete Sidewalk	78	SY	\$ 365.00	\$ 28,470.00
10	Remove and Retain Pavers	140	SY	\$ 545.00	\$ 76,300.00
11	Remove Tree	1	EA	\$ 1,800.00	\$ 1,800.00
<b>ROADWAY/PATHWAY MATERIALS</b>					
12	3/4" minus Aggregate Base Course	221	CY	\$ 100.00	\$ 22,100.00
13	Aggregate Subbase Course	330	CY	\$ 85.00	\$ 28,050.00
14	AC Pavement, SuperPave SP-3, PG64-28, 3/4" (Roadways)	298	TN	\$ 210.00	\$ 62,580.00
15	Concrete Sidewalk/ADA Ramps	3,407	SF	\$ 30.00	\$ 102,210.00
16	Curb Transition	217	LF	\$ 54.50	\$ 11,826.50
17	Zero-Reveal Curb	129	LF	\$ 54.50	\$ 7,030.50
18	6" Vertical Curb	289	LF	\$ 54.50	\$ 15,750.50
19	Valley Gutter	23	LF	\$ 90.50	\$ 2,081.50
20	Pavement Markings	6,608	LF	\$ 0.80	\$ 5,286.40
<b>WARNING SYSTEMS</b>					
36	TUFTILE Truncated Domes	107	EA	\$ 600.00	\$ 64,200.00
37	New Sign (Stop Sign and Post)	2	EA	\$ 360.00	\$ 720.00
38	Install Sign Post Base	5	EA	\$ 300.00	\$ 1,500.00
<b>SCHEDULE 2 - Total of Extended Unit Prices</b>					<b>\$ 664,346.90</b>

PWDEN003\D3489600      ADDENDUM NO. 4  
March 9, 2022 00 91 13 - 3  
©COPYRIGHT 2022 JACOBS

2022 SUN VALLEY ROAD REHABILITATION  
CITY OF SUN VALLEY AND CITY OF KETCHUM

<b>ADDITIVE ALTERNATE – PATHWAY AT SPRUCE AVENUE (CITY OF KETCHUM)</b>					
<b>Item No.</b>	<b>Description</b>	<b>Estimated Quantity</b>	<b>Unit</b>	<b>Unit Price</b>	<b>Extended Unit Price</b>
6	Excavation	20	CY	\$ 100.00	\$ 2,000.00
7	Removal of Curb & Gutter	64	LF	\$ 48.50	\$ 3,104.00
8	Removal of Asphaltic Concrete - Roadway	41	SY	\$ 26.00	\$ 1,066.00
9	Removal of Concrete Sidewalk	31	SY	\$ 365.00	\$ 11,315.00
10	Remove, Retain and Replace Signage	1	EA	\$ 500.00	\$ 500.00
<b>ROADWAY/PATHWAY MATERIALS</b>					
11	3/4" minus Aggregate Base Course	28	CY	\$ 105.00	\$ 2,940.00
12	Aggregate Subbase Course	6	CY	\$ 185.00	\$ 1,110.00
13	AC Pavement, SuperPave SP-3, PG584-28, 1/2" (Pathways)	16	TN	\$ 225.00	\$ 3,600.00
14	AC Pavement, SuperPave SP-3, PG64-28, 3/4" (Roadways)	4	TN	\$ 345.00	\$ 1,380.00
15	Concrete Sidewalk/ADA Ramps	150	SF	\$ 42.00	\$ 6,300.00
16	Curb Transition	6	LF	\$ 54.50	\$ 327.00
17	Zero-Reveal Curb	22	LF	\$ 54.50	\$ 1,199.00
18	3" Rolled Curb	45	LF	\$ 54.50	\$ 2,452.50
19	1' Wide 6" Vertical Curb	25	LF	\$ 54.50	\$ 1,362.50
20	Pavement Markings	66	LF	\$ 11.00	\$ 726.00
<b>WARNING SYSTEMS</b>					
21	TUFTILE Truncated Domes	9	EA	\$ 600.00	\$ 5,400.00
<b>ADDITIVE ALTERNATE - Total of Extended Unit Prices</b>					<b>\$ 86,495.00</b>



IDAHO MOUNTAIN EXPRESS • SUN VALLEY GUIDE • REAL ESTATE GUIDE  
 P.O. BOX 1013 • KETCHUM IDAHO 83340-1013 • (208) 726-8060

# STATEMENT

KETCHUM, CITY OF  
 PO Box 2315  
 Ketchum ID 83340

ACCT. NO. DATE:  
 10002196 8/31/2022

DATE	TYPE	ORDER #	PUBLICATION	AD TYPE	SIZE	DESCRIPTION	AMOUNT
07/31/22	BBF					Balance Brought Forward	4,781.80
08/03/22	INV	12651768	Idaho Mountain Express	Class Display	1 X 7	Legal-KURA RFP 1st & Washington	48.76
08/03/22	INV	12651337	Idaho Mountain Express	Display	3 X 6	CHIP SEALING	510.28
08/10/22	INV	12651668	Idaho Mountain Express	Display	3 X 6	CHIP SEALING	510.28
08/10/22	INV	12651673	Idaho Mountain Express	Display	3 X 6	Serve Your Community	510.28
08/19/22	INV	12652372	Idaho Mountain Express	Display	3 X 6	P&Z PUBLIC MEETING 8/23	395.28
08/24/22	INV	12652445	Idaho Mountain Express	Display	3 X 8	DETOUR MAP-WAGON DAYS	642.04
08/24/22	INV	12652604	Idaho Mountain Express	Classified	3.00 In.	Customer Service Specialist Join the City of I	85.50
08/26/22	INV	12652604	Idaho Mountain Express	Classified	3.00 In.	Customer Service Specialist Join the City of I	73.50
08/31/22	INV	12653169	Idaho Mountain Express	Class Display	1 X 5	Legal- 380 N First Ave Demolition	34.04
08/31/22	INV	12653170	Idaho Mountain Express	Class Display	1 X 11	Legal-9/19 City Council	83.72
08/31/22	INV	12652379	Idaho Mountain Express	Display	5 X 16	65th Annual Wagon Days	1,966.80
08/31/22	INV	12652386	Idaho Mountain Express	Display	3 X 8	Wagon Days Traffic Detour Map	642.04
08/31/22	INV	12652387	Idaho Mountain Express	Display	3 X 6	Grand Marshals	510.28
08/31/22	INV	12652604	Idaho Mountain Express	Classified	3.00 In.	Customer Service Specialist Join the City of I	73.50

WTS \$ 3761.16      02 - 4530 - 4400      \$1881.10      01 - 4150 - 4400  
 \$ 395.28      01 - 4170 - 4400  
 \* \$ 48.76      98. 4410 - 7100

CURRENT	30 DAYS	60 DAYS	90 DAYS	AMOUNT DUE
6,086.30	4,694.30	87.50	0.00	10,868.10

PLEASE DETACH AND RETURN THIS PORTION WITH YOUR PAYMENT. THANK YOU

Express Publishing, Inc. P.O. Box 1013, Ketchum, ID 83340  
 (208) 726-8060

ACCT. NO. DATE:  
 10002196 8/31/2022

AMOUNT DUE: \$10,868.10

KETCHUM, CITY OF  
 PO Box 2315  
 Ketchum ID 83340

AMOUNT ENCLOSED \$ 6086.30

PAYMENT DUE BY: 9/15/2022

\* City Paid in error need to reimburse city



CITY OF KETCHUM  
CHECK REQUEST

Date: 8-31-2022

Vendor: Andrew Castellano

Vendor Mailing Address: 66-84 Kauna'oa Dr Unit A35

Kamuela, HI 96743

Service Provided:

Reimbursement for Undergrounding Power Lines

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Dollar Amount Requested: \$24,000

Person Requesting:

Suzanne Frick

Approved by:

KURA on August 15, 2022

GL Code: 98-4410-7100

A completed W-9 will need to be received by Accounts Payable prior to releasing a check over \$600



# ZIONS BANK.

KETCHUM URBAN RENEWAL AGENCY  
 PO BOX 2315  
 KETCHUM, ID 83340-2315

## Commercial Loan Statement

Loan Number: 0001010000638245

LOAN INFORMATION		EXPLANATION OF AMOUNT DUE	
Statement Date	August 17, 2022	Due Date	September 15, 2022
Interest Paid Year to Date	\$38,511.02	Principal Due	\$442,414.05
Interest Paid Prior Year	\$12,034.53	Interest Due	\$38,511.01
		Current Due	\$480,925.06
		Total Due	\$480,925.06
Maturity Date	September 15, 2030		
Loan Description - COMM TERM - PAY-AS-IF			

NOTE: If your payment is set up for Auto Draft, please do not remit a payment. Payment will be drafted from your account on the appropriate date.

LOAN ACTIVITY SUMMARY						
Your Account	Rate	Previous Principal Balance	Principal Advances/Charges	Principal Payments/ Adjustments	New Principal Balance**	Current Payment Due
****8245	1.730000%	4,452,140.16	0.00	0.00	4,452,140.16	480,925.06

\*\* THIS IS NOT A PAYOFF AMOUNT

ACCOUNT ACTIVITY for loan ****8245				
DATE	TRANSACTION DESCRIPTION	INTEREST/FEES	PRINCIPAL	BALANCE
02/15/2022	ENDING BALANCE PREV STMT			4,452,140.16
02/25/2022	Interest Payment	38,511.02-		
08/17/2022	ENDING BALANCE THIS STMT			4,452,140.16

PLEASE NOTE: If you are currently involved in a bankruptcy or have previously received a bankruptcy discharge for this debt, please treat this letter as for notice and informational purposes only and not as a demand for payment. Please contact us if you have filed for bankruptcy or have previously received a discharge of this debt so that we may update our records.

A division of Zions Bancorporation, N.A. Member FDIC

# ZIONS BANK.

2200 SOUTH 3270 WEST  
 WEST VALLEY CITY, UT 84119

## Commercial Loan Statement Coupon

Your Account Number: 0001010000638245

Your Payment Due Date Is: September 15, 2022

Total Amount Due: \$480,925.06

Enter Additional Payment Amount: \$ \_\_\_\_\_

Total Payment: \$ \_\_\_\_\_

CL011A 0002046 01 MB 0.515 \*\*AUTO T0 03562 83340-231515 -C01-P02048-11



KETCHUM URBAN RENEWAL AGENCY  
 PO BOX 2315  
 KETCHUM, ID 83340-2315

⑆ 50 280000⑆ 00 10 100006 38 24 5⑈



P.O. Box 2315 | 480 East Ave. N. | Ketchum, ID 83340

October 17, 2022

Chair and Commissioners  
Ketchum Urban Renewal Agency  
Ketchum, Idaho

Chair and URA Commissioners:

### **REQUEST FOR FUNDING FOR SUN VALLEY ECONOMIC DEVELOPMENT**

#### Recommendation and Summary

Staff recommends the board provide direction to staff on the scope of work and funding request.

#### Introduction and History

The KURA provided \$15,000 to SVED in FY22 by entering into a contract for services. For FY23, Harry Griffith is requesting \$10,000 for SVED funding (Attachment A).

#### Current Report

Staff is seeking Board direction on the request for funding and proposed scope of work. If the Board approves the request, a contract for services will be prepared for Board approval.

#### Financial Requirement/Impact

There is sufficient funding in the FY23 KURA budget to support the request.

Attachments:

SVED Funding Request



# Ketchum Urban Renewal Agency

P.O. Box 2315 | 191 5<sup>th</sup> Street West | Ketchum, ID 83340

## APPLICATION FOR PROJECTS REQUESTING FUNDING FROM THE KURA

### Applicant and Project Information

Applicant Name: Sun Valley Economic Development

Representative: Harry Griffith

Phone: 208 721 7847

Email: harry@sunvalleyeconomy.org

Name of Project: Economic growth and development

Project Description: To promote economic growth and development in URA

Project Location: Ketchum URA

Date Submitted:	<u>8/1/22</u>
Estimated Date of Project Completion:	<u>9/30/23</u>

### Application Submittal Requirements

- Brief narrative describing the proposed public benefit of the project
- Map of project location
- Detailed description of funding request and improvements
- Attached professional bids, if applicable
- Attached preliminary/construction drawings, if applicable
- Copy of most recent tax bill

Notes on Submittals

2022 Performance Objectives

### Projects Questions:

1. Is this project identified within the Urban Renewal Plan for KURA?
2. If identified in the Urban Renewal Plan, indicate section and page:
3. Estimated assessed value of project after completion (*taxable value*):
4. Will any KURA board members or staff financially benefit from the project?
5. New or retained jobs resulting from project:
6. Approximate return on public fund investment. (I.e. Public\$/Private\$)
7. Funding amount requested:

Yes:  No:

Section: 1d#1 Page: 2#3

\$ \_\_\_\_\_

Yes:  No:

Full Time: 1 Part Time: \_\_\_\_\_

\$ \_\_\_\_\_

\$ 10,000

Applicant's Signature Harry Griffith

Date: 8/1/22

Property Owner's Signature (if different):  
\_\_\_\_\_

Date: \_\_\_\_\_

Sun Valley Economic Development - Performance Criteria 2022

ANNUAL PERFORMANCE CRITERIA (APPROVED)					
Performance Objective Number	Action Plan Category	Performance Criteria/Assessment	Target Date for Delivery	Weight (1=lo, 3=hi)	%
1		Attract & recruit businesses for relocation based on targeted criteria such as industry, scale, impacts & doability; support with provision of timely data	30-Dec-22	3	14%
2	Business Attraction, Retention & Expansion	Introduce/propose/educate on/support 5 Federal/State /Local incentive programs to help local businesses	30-Dec-22	3	14%
3		Develop/support workforce housing project implementation	30-Dec-22	3	14%
4		Participate in 5 tourism/hospitality-related expansion activities/programs	30-Dec-22	2	9%
5		Expand professional & other programs at culinary institute	30-Dec-22	2	9%
6		Provide strategic and/or analytical support for 3 community events	30-Dec-22	1	5%
7	Place Making	Conduct a minimum of 4 annual conversations with each City government/representative	30-Dec-22	2	9%
8	Training	Attend 3 community economic development seminars, conferences, networking and/or other events	30-Dec-22	1	5%
9		Participate in 5 Virtual Roundtables or other Commerce training/educational activities	30-Dec-22	1	5%
10		Visit 5 existing or new member businesses per month	30-Dec-22	3	14%
11	Other	Secure 7 new or re-joining members for year	30-Dec-22	2	9%
12		Maintain YE membership at minimum of 85	30-Dec-22	2	9%
13		Deliver positive YE operating income, along with revised Summit outcome	30-Dec-22	3	14%

22 100%



## Sun Valley Economic Development





FY 2022 Amount Received:  
**\$15,000**

## Accomplishments

- Expansion of the Sun Valley Culinary Institute
- Attraction of 29 jobs in association with a Tax Reimbursement Incentive award
- Consulting on major private sector projects within the KURA
  - 2 hotels/6 mixed use commercial buildings
  - Numerous architects, engineers, contractors and other trades
- Generation of significant ROI for every KURA dollar invested over last 5 years



FY 2023 Request:

**\$10,000**

7% of overall budget

## Focus Areas

- Continued support for business recovery in uncertain economic environment
- Increasing capacity in childcare & vocational education
- Advice on access to Inflation Reduction Act funding programs
- Continued growth in Sun Valley Culinary Institute programs
- Advocacy and support for short, medium & long term workforce housing programs
- Other special projects & analysis as requested

# Sun Valley Economic Development, Inc.

## Profit and Loss

January 1 - August 14, 2022

	TOTAL
Income	
Income	
Events	-400.00
Grant Income	
State Dept of Commerce	15,100.00
<b>Total Grant Income</b>	<b>15,100.00</b>
Private Sector	47,800.00
Public Sector	21,000.00
<b>Total Income</b>	<b>83,500.00</b>
Interest Income	6.51
z In Kind Revenue & Services	2,150.00
<b>Total Income</b>	<b>\$85,656.51</b>
<b>GROSS PROFIT</b>	<b>\$85,656.51</b>
Expenses	
Expenses	
Project Expenses	
Forums & Meetings	0.00
<b>Total Project Expenses</b>	<b>0.00</b>
<b>Total Expenses</b>	<b>0.00</b>
Office Administration	
Accounting	
General Accounting	2,117.50
<b>Total Accounting</b>	<b>2,117.50</b>
Bank Costs	701.25
Dues & Subscriptions	357.19
Other Fees & Service	2,638.00
<b>Total Office Administration</b>	<b>5,813.94</b>
Operating Expenses	
Compensation	
Executive Director	66,863.31
<b>Total Compensation</b>	<b>66,863.31</b>
Consulting	2,000.00
Marketing	2,782.00
Training	210.00
Travel, Meals & Entertainment Expense	855.50
Web Site	360.00
<b>Total Operating Expenses</b>	<b>73,070.81</b>
Uncategorized Expense	293.70
<b>Total Expenses</b>	<b>\$79,178.45</b>
<b>NET OPERATING INCOME</b>	<b>\$6,478.06</b>
Other Expenses	



# Sun Valley Economic Development, Inc.

## Profit and Loss

January 1 - August 14, 2022

	TOTAL
Loans Repayment & Miscellaneous	0.00
<b>Total Other Expenses</b>	<b>\$0.00</b>
NET OTHER INCOME	<b>\$0.00</b>
NET INCOME	<b>\$6,478.06</b>



## **Ketchum Urban Renewal Agency**

---

**P.O. Box 2315 | 480 East Ave. N. | Ketchum, ID 83340**

October 17, 2022

Chair and Commissioners  
Ketchum Urban Renewal Agency  
Ketchum, Idaho

### **RECOMMENDATION TO APPROVE ENGAGEMENT LETTER WITH WORKMAN AND COMPANY TO PREPARE THE FY22 AUDIT**

#### Introduction/History

At the conclusion of each fiscal year, the KURA must prepare an audit of the financial statements. The fiscal year ended on September 30, 2022.

Workman and Company prepare the annual audit of the KURA financial statements. Attached is the Engagement Letter and scope of work for the FY22 audit.

#### Recommendation and Motion

Staff recommends the Board approve the Engagement Letter and adopt the following motion:

“I move to approve the September 26, 2022, Engagement Letter with Workman and Company for the FY22 audit”

2190 Village Park Avenue, Suite 300 • Twin Falls, ID 83301 • 208.733.1161 • Fax: 208.733.6100

September 26, 2022

Ketchum Urban Renewal Agency  
191 5<sup>th</sup> Street W  
PO Box 2315  
Ketchum, ID 83340

We are pleased to confirm our understanding of the services we are to provide the Ketchum Urban Renewal Agency for the year ended September 30, 2022.

### **Audit Scope and Objectives**

We will audit the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information, and the disclosures, which collectively comprise the basic financial statements of the Ketchum Urban Renewal Agency (Agency) as of and for the year ended September 30, 2022. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the Agency's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the Agency's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis (Not Included)
- 2) Budgetary Information

We have also been engaged to report on supplementary information other than RSI that accompanies the Agency's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole in a report combined with our auditor's report on the financial statements:

- 1) Debt Future Principal and Interest Schedules

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and

are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

The objectives also include reporting on internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

We will conduct our audit in accordance with GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of your accounting records of the Agency and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We have not identified significant risk(s) of material misstatement as part of our audit planning.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of financial statements does not relieve you of your responsibilities.

### **Audit Procedures—Internal Control**

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

### **Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the Agency's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

### **Other Services**

We will also assist in preparing the financial statements and related notes of the Agency in conformity with accounting principles generally accepted in the United States of America based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

### **Responsibilities of Management for the Financial Statements**

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with accounting principles generally accepted in the United States of America, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of

the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by GAAS and *Government Auditing Standards*.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, or contracts or grant agreements that we report.

You are responsible for the preparation of the supplementary information, which we have been engaged to report on, in conformity with accounting principles generally accepted in the United States of America (GAAP). You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Scope and Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

#### **Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

We will provide copies of our reports to The Ketchum Urban Renewal Agency, however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Workman and Company, CPAs and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to any federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for the purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Workman and Company, CPA's personnel. Furthermore, upon request, we may

provide copies of selected audit documentation to the aforementioned parties. These parties may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Brady Workman is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. We expect to begin our audit on approximately October 31, 2022 and to issue our reports no later than December 31, 2022.

Our fee for services will be at our standard hourly rates plus out-of-pocket costs (such as report reproduction, word processing, postage, travel, copies, telephone, etc.) except that we agree that our gross fee, including expenses, will not exceed \$1,900 for a yellow book audit. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

### Reporting

We will issue a written report upon completion of our audit of the Agency's financial statements. Our report will be addressed to the Board of Commissioners of the Ketchum Urban Renewal Agency. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or we may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will state (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The report will also state that the report is not suitable for any other purpose. If during our audit we become aware that the Agency is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

We appreciate the opportunity to be of service to the Ketchum Urban Renewal Agency and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy, and return it to us.

Very truly yours,

***Workman & Company***

RESPONSE:

This letter correctly sets forth the understanding of the Ketchum Urban Renewal Agency.

Governance signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_