

RESOLUTION NO. 07-URA20

BY THE BOARD OF COMMISSIONERS OF THE KETCHUM URBAN RENEWAL AGENCY OF KETCHUM, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE KETCHUM URBAN RENEWAL AGENCY OF KETCHUM, IDAHO, TO BE TERMED "THE ANNUAL APPROPRIATION RESOLUTION", APPROPRIATING SUMS OF MONEY AUTHORIZED BY LAW AND DEEMED NECESSARY TO DEFRAY ALL EXPENSES AND LIABILITY OF THE URBAN RENEWAL AGENCY, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2007, AND ENDING SEPTEMBER 30, 2008, FOR ALL GENERAL, SPECIAL AND CORPORATE PURPOSES; DIRECTING THE EXECUTIVE DIRECTOR TO SUBMIT SAID BUDGET; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Ketchum Urban Renewal Agency of Ketchum, Idaho, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Ketchum, Idaho, hereinafter referred to as the Agency.

WHEREAS, the Agency, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented (Law);

WHEREAS, the City Council of the City of Ketchum, Idaho (the City), on October 30, 2006, after notice duly published, conducted a public hearing on the Ketchum Urban Renewal Plan (the Urban Renewal Plan);

WHEREAS, following said public hearing the City adopted its Ordinance No. 992 on November 15, 2006, approving the Urban Renewal Plan and making certain findings;

WHEREAS, pursuant to Idaho Code Sections 50-2006, 50-2903(5) and 50-1002, Agency staff has prepared a budget and the Agency has tentatively approved estimated revenues and expenditures for the fiscal year commencing October 1, 2007, and ending September 30, 2008, by virtue of its action at the Agency's Board meeting of August 20, 2007;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on September 4, 2007, at 5:30 p.m., at the Ketchum City Council Chambers, located at 480 East Avenue North, Ketchum, Idaho;

WHEREAS, on September 4, 2007, pursuant to Section 50-1002, Idaho Code, the Agency will hold a public hearing at the Ketchum City Council Chambers, located at 480 East Avenue North, Ketchum, Idaho, on the proposed budget and will consider public comment on services, expenditures, and revenues planned for Fiscal Year 2008;

WHEREAS, pursuant to Section 50-2006, Idaho Code, the Agency is required to pass an annual appropriation resolution and submit the resolution to the City Clerk of the City of Ketchum.

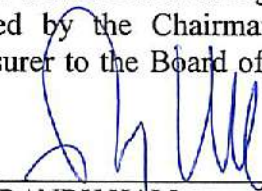
NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE KETCHUM URBAN RENEWAL AGENCY OF KETCHUM, IDAHO, AS FOLLOWS:

Section 1: That the sums of money, or as much thereof as may be authorized by law, needed, or deemed necessary to defray all expenses and liabilities of the Agency, as set forth in Exhibit A, which is annexed hereto and by reference made of a part of this Resolution reflecting no changes from the proposed FY 2008 budget which was published on August 22 and 29, 2007, and the same are hereby appropriated for the general, special and corporate purposes and objectives of the Agency for the fiscal year commencing October 1, 2007, and ending September 30, 2008.

Section 2: That the Chairman shall submit said budget to the City of Ketchum upon adoption of this Resolution.


Section 3: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Ketchum Urban Renewal Agency of the City of Ketchum, Idaho, on September 4, 2007. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary/Treasurer to the Board of Commissioners, on this 4th day of September 2007.



RANDY HALL
Chairman

ATTEST:



Sandra E. Cady, CMC
Secretary/Treasurer

APPROVED BY:



Ben Worst
URA Attorney

CITY OF KETCHUM
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 11 MONTHS ENDING AUGUST 31, 2007

URBAN RENEWAL AGENCY

	ACTUAL 2004-2005	ACTUAL 2005-2006	BUDGET 2006-2007	ACTUAL 2006-2007	PROJ. BUDGET 2006-2007	BUDGET 2007-2008
<u>PROPERTY & FRANCHISE TAX</u>						
98-3100-1000 TAX INCREMENT REVENUE	0	0	0	0	0	189,000
TOTAL PROPERTY & FRANCHISE TAX	0	0	0	0	0	189,000
<u>URA REVENUE</u>						
98-3330-9400 LOAN-PRIVATE-URA STARTING LOAN	0	0	0	0	1,000,000	0
98-3330-9600 LOAN-IHFA-WASHINGTON STREET	0	0	0	0	2,000,000	0
TOTAL URA REVENUE	0	0	0	0	3,000,000	0
<u>MISCELLANEOUS REVENUE</u>						
98-3700-1000 INTEREST EARNINGS	0	0	0	106	110	0
98-3700-2000 RENT	0	0	0	4,548	4,600	0
98-3700-8700 TRANSFERS FROM IN-LIEU HOUSING	0	0	0	640,000	640,000	203,000
TOTAL MISCELLANEOUS REVENUE	0	0	0	644,655	644,710	203,000
<u>FUND BALANCE</u>						
98-3800-9000 FUND BALANCE	0	0	0	0	0	358,631
TOTAL FUND BALANCE	0	0	0	0	0	358,631
TOTAL FUND REVENUE	0	0	0	644,655	3,644,710	750,631

CITY OF KETCHUM
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING AUGUST 31, 2007

URBAN RENEWAL AGENCY

	ACTUAL 2004-2005	ACTUAL 2005-2006	BUDGET 2006-2007	ACTUAL 2006-2007	PROJ. BUDGET 2006-2007	BUDGET 2007-2008
URBAN RENEWAL EXPENDITURES						
PERSONAL SERVICES:						
98-4410-1000 SALARIES	0	0	41,933	27,432	41,933	44,306
98-4410-2100 FICA TAXES - CITY	0	0	3,208	1,989	3,208	3,390
98-4410-2200 STATE RETIREMENT - CITY	0	0	4,421	2,850	4,421	4,671
98-4410-2400 WORKMEN'S COMPENSATION-CITY	0	0	1,005	256	1,005	572
98-4410-2500 HEALTH INSURANCE - CITY	0	0	3,489	3,068	3,489	5,082
98-4410-2510 DENTAL INSURANCE-CITY	0	0	142	102	142	158
98-4410-2600 LONG TERM DISABILITY	0	0	171	116	171	185
98-4410-2700 VISION HRA	0	0	37	0	37	0
TOTAL PERSONAL SERVICES	0	0	54,406	35,812	54,406	58,344
MATERIALS AND SERVICES:						
98-4410-3100 OFFICE SUPPLIES & POSTAGE	0	0	1,400	835	1,400	0
98-4410-3600 COMPUTER SOFTWARE	0	0	2,800	0	0	0
98-4410-4200 PROFESSIONAL SERVICES	0	0	175,000	128,286	130,000	0
98-4410-4400 ADVERTISING & LEGAL PUBLICATIO	0	0	0	824	824	500
98-4410-4600 LIABILITY INSURANCE	0	0	10,000	2,791	2,800	2,124
98-4410-4800 DUES, SUBSCRIPTIONS, & MEMBERS	0	0	1,500	0	0	0
98-4410-4900 PERSONNEL TRAINING/TRAVEL/MTG	0	0	6,000	0	0	0
98-4410-5100 TELEPHONE & COMMUNICATIONS	0	0	2,500	0	0	0
98-4410-5200 UTILITIES	0	0	0	528	500	500
98-4410-6300 HEALTH REIMBURSEMENT ACCT(HRA)	0	0	0	133	133	133
98-4410-6310 VISION REIMBURSEMENT ACCT(HRA)	0	0	0	30	0	30
TOTAL MATERIAL AND SERVICES	0	0	199,200	133,426	135,657	3,287
CAPITAL OUTLAY:						
98-4410-7053 4TH STREET HERITAGE CORRIDOR	0	0	0	6,182	400,000	510,000
98-4410-7113 START UP LOAN	0	0	0	0	0	45,000
98-4410-7114 2ND & WASHINGTON	0	0	0	7,500	1,500,000	86,000
98-4410-7201 TOWN PLAZA	0	0	0	640,000	640,000	48,000
98-4410-7300 CDC-PHASE I	0	0	0	37,057	37,057	0
98-4410-7301 CDC-PHASE II	0	0	0	149	149	0
98-4410-7302 CDC-PHASE III	0	0	0	60,317	60,317	0
98-4410-7400 OFFICE FURNITURE & EQUIPMENT	0	0	8,000	0	0	0
TOTAL CAPITAL OUTLAY	0	0	8,000	751,205	2,637,523	689,000
TOTAL URBAN RENEWAL EXPENDITURES	0	0	261,606	920,444	2,827,586	750,631
TOTAL FUND EXPENDITURES	0	0	261,606	920,444	2,827,586	750,631
NET REVENUE OVER EXPENDITURES	0	0	(261,606)	(275,789)	817,124	0