

RESOLUTION NO. 08-URA4

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, 2008, AND ENDING SEPTEMBER 30, 2009, FOR ALL GENERAL, SPECIAL AND CORPORATE PURPOSES; DIRECTING THE EXECUTE 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;

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, 2008, and ending September 30, 2009, by virtue of its action at the Agency's Board meeting of August 18, 2008;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on September 2, 2008, at 5:30 p.m., at the Ketchum City Council Chambers, located at 480 East Avenue North, Ketchum, Idaho;

WHEREAS, on September 2, 2008, 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 2009;

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 2009 budget which was published on August 20 and 27, 2008, 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, 2008, and ending September 30, 2009.

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 2, 2008. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary/Treasurer to the Board of Commissioners, on this 2nd day of September 2008.

  
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Larry Helzel,  
Acting Chairman

ATTEST:

  
Sandra E. Cady, CMC  
Secretary/Treasurer

EXHIBIT A

	FY 2006-07	FY 2007-08	FY 2008-09	
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>PROPOSED</u>
<b>REVENUE:</b>				
Tax Increment Revenue	0	189,000	267,600	414,112
Other Revenue (Loans)	0	0	1,432,254	0
Other Revenue (Governmental or Inv. Earnings)	3,032,349	203,000	64,728	46,000
Fund Balance	0	358,631	0	268,015
<b>TOTAL REVENUE:</b>	<b>3,032,349</b>	<b>750,631</b>	<b>1,764,582</b>	<b>728,127</b>
<b>EXPENDITURES:</b>				
Personnel Services	41,891	58,344	47,559	48,551
Materials and Services	139,057	3,287	40,144	59,805
Capital Outlay	2,353,705	510,000	690,899	359,500
Other Expenditures	131,664	179,000	163,366	260,271
<b>TOTAL EXPENDITURES:</b>	<b>2,666,317</b>	<b>750,631</b>	<b>941,968</b>	<b>728,127</b>