

RESOLUTION NO. 11-URA5

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 DEFRAID ALL EXPENSES AND LIABILITIES OF THE URBAN RENEWAL AGENCY, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2011, AND ENDING SEPTEMBER 30, 2012, 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;

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, the City Council of the City of Ketchum, Idaho (the City), on November 15, 2010, after notice duly published, conducted a public hearing and adopted its Ordinance No. 1077, approving a revised Urban Renewal Area Plan with a revised revenue allocation area;

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, 2011, and ending September 30, 2012, by virtue of its action at the Agency's Board meeting of August 8, 2011;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on September 6, 2011, at 4:45 p.m., at the Ketchum City Council Chambers, located at 480 East Avenue North, Ketchum, Idaho;

WHEREAS, on September 6, 2011, 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 2012;

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.

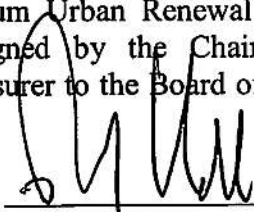
NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE KETCHUM URBAN RENEWAL AGENCY OF KETCHUM, IDAHO, AS FOLLOWS:

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 a part of this Resolution, are hereby appropriated for the general, special and corporate purposes and objectives of the Agency for the fiscal year commencing October 1, 2011, and ending September 30, 2012.


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 6, 2011. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary/Treasurer to the Board of Commissioners, on this 6th day of September 2011.

  
\_\_\_\_\_  
RANDY HALL  
Chairman

ATTEST:

  
Sandra E. Cady, CMC  
Secretary/Treasurer

... ..

... ..

... ..

... ..

... ..

... ..

... ..

... ..

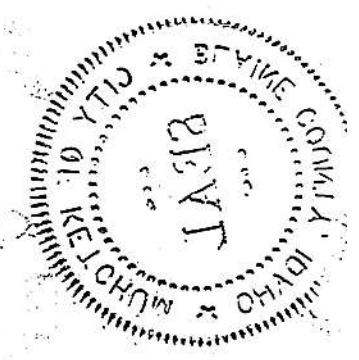


EXHIBIT A

**REVENUE:**

**URBAN RENEWAL FUND**

Tax Increment Revenue	575,782
Other Revenue	46,000
Fund Balance	<u>225,614</u>
<b>TOTAL URBAN RENEWAL FUND</b>	<b>847,396</b>

<b>URBAN RENEWAL DEBT SERVICE FUND</b>	<b><u>480,000</u></b>
--	-----------------------

<b>Total Revenue</b>	<b>1,327,396</b>
----------------------	------------------

**EXPENDITURES:**

<b>URBAN RENEWAL FUND</b>	<b>847,396</b>
<b>URBAN RENEWAL DEBT SERVICE FUND</b>	<b><u>371,805</u></b>
<b>Total Expenditures</b>	<b>1,219,201</b>