

RESOLUTION NO. 18-URA8

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 LIABILITIES OF THE URBAN RENEWAL AGENCY, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019, 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, 2018, and ending September 30, 2019, by virtue of its action at the Agency's Board meeting of July 16, 2018;

WHEREAS, Agency has previously published notice of a public hearing to be conducted on August 20, 2018, at 2:00 p.m., at the Ketchum City Council Chambers, located at 480 East Avenue North, Ketchum, Idaho;

WHEREAS, on August 20, 2018, pursuant to Section 50-1002, Idaho Code, the Agency held 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 2019;

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.

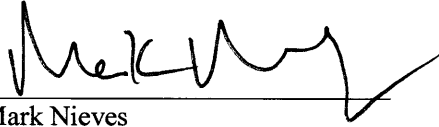
NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE KETCHUM URBAN RENEWAL AGENCY OF KETCHUM, IDAHO, AS FOLLOWS:

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, 2018, and ending September 30, 2019.

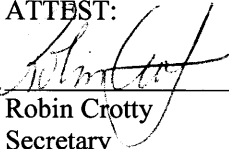
Section 2: That the Chairman shall submit said budget to the City of Ketchum upon adoption of this Resolution.

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 August 20, 2018. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary/Treasurer to the Board of Commissioners, on this 20th day of August 2018.



Mark Nieves
Chairman

ATTEST:


Robin Crotty
Secretary

EXHIBIT A

URBAN RENEWAL AGENCY FUND

EXPENDITURES:

URA Expenditures	1,028,835
URA Debt Service Expenditures	<u>460,055</u>
Total Expenditures	1,488,890

REVENUE:

Tax Increment Revenue	1,438,890
Other Revenue	50,000
Fund Balance	<u>0</u>
Total Revenue	1,488,890

CITY OF KETCHUM
BUDGET REVENUES

URBAN RENEWAL AGENCY

	ACTUAL 2016-2017	BUDGET 2017-2018	BUDGET 2018-2019	PCNT CHANG
<u>PROPERTY TAX</u>				
98-3100-1000 TAX INCREMENT REVENUE	1,157,529	1,387,210	1,437,890	3.7
98-3100-1050 PROPERTY TAX REPLACEMENT	6,795	6,800	0	(100.0)
98-3100-9000 PENALTY & INTEREST ON TAXES	2,917	2,000	1,000	(50.0)
TOTAL PROPERTY TAX	1,167,240	1,396,010	1,438,890	3.1
<u>MISCELLANEOUS REVENUE</u>				
98-3700-1000 INTEREST EARNINGS	6,121	11,000	2,000	(81.8)
98-3700-1010 INTEREST EARNINGS-URA DEBT	3,689	4,000	0	(100.0)
98-3700-2000 RENT	75,212	40,000	48,000	20.0
98-3700-3600 REFUNDS & REIMBURSEMENTS	11,476	0	0	.0
98-3700-7000 MISCELLANEOUS REVENUE	396	0	0	.0
TOTAL MISCELLANEOUS REVENUE	96,894	55,000	50,000	(9.1)
<u>FUND BALANCE</u>				
98-3800-9000 FUND BALANCE	0	4,026,014	0	(100.0)
TOTAL FUND BALANCE	0	4,026,014	0	(100.0)
TOTAL FUND REVENUE	1,264,135	5,477,024	1,488,890	(72.8)

CITY OF KETCHUM
BUDGET EXPENDITURES

URBAN RENEWAL AGENCY

	ACTUAL 2016-2017	BUDGET 2017-2018	BUDGET 2018-2019	PCNT CHANG
<u>URBAN RENEWAL EXPENDITURES</u>				
MATERIALS AND SERVICES:				
98-4410-3100 OFFICE SUPPLIES & POSTAGE	375	500	500	.0
98-4410-4200 PROFESSIONAL SERVICES	42,188	56,000	56,000	.0
98-4410-4220 PRO SERVICES-SPACE USE STUDY	5,197	0	0	.0
98-4410-4400 ADVERTISING & LEGAL PUBLICATIO	1,938	2,500	1,000	(60.0)
98-4410-4600 LIABILITY INSURANCE	1,241	2,500	2,740	9.6
98-4410-4800 DUES, SUBSCRIPTIONS, & MEMBERS	850	1,250	0	(100.0)
98-4410-4900 PERSONNEL TRAINING/TRAVEL/MTG	0	2,000	2,000	.0
98-4410-5000 ADMINISTRATIVE EXPNS-CITY GEN	30,080	30,982	31,911	3.0
98-4410-5100 TELEPHONE & COMMUNICATIONS	359	1,500	0	(100.0)
98-4410-5200 UTILITIES	19,120	18,000	0	(100.0)
98-4410-5910 REPAIR & MAINT. - 491 SV RD	34,773	28,500	0	(100.0)
TOTAL MATERIAL AND SERVICES	136,121	143,732	94,151	(34.5)
CAPITAL OUTLAY:				
98-4410-7100 INFRASTRUCTURE PROJECTS	75,000	0	400,000	.0
98-4410-7101 LIMELIGHT OPA	0	105,577	150,000	42.1
98-4410-7103 MISCELLANEOUS OPA	0	0	40,000	.0
98-4410-7110 ECONOMIC DEVELOPMENT PROJECTS	60,025	55,000	25,000	(54.6)
98-4410-7116 491 SUN VALLEY RD IMPROVEMENTS	2,198	0	0	.0
98-4410-7360 1ST & WASHINGTON LAND PURCHASE	0	1,474,000	0	(100.0)
98-4410-7900 DEPRECIATION EXPENSE	49,330	0	0	.0
98-4410-7950 AMORTIZATION COSTS	10,188	0	0	.0
TOTAL CAPITAL OUTLAY	196,741	1,634,577	615,000	(62.4)
OTHER EXPENDITURES:				
98-4410-8801 REIMBURSE CITY GENERAL FUND	99,345	102,325	105,394	3.0
98-4410-8852 REIMBURSE IN-LIEU HOUSING FUND	75,700	84,243	90,000	6.8
98-4410-8901 ASSET CONTRIBUTION TO CITY	0	3,053,037	0	(100.0)
98-4410-9930 URA FUND OP. CONTINGENCY	0	12,855	124,290	866.9
TOTAL OTHER EXPENDITURES	175,045	3,252,460	319,684	(90.2)
TOTAL URBAN RENEWAL EXPENDITURE	507,906	5,030,769	1,028,835	(79.6)

CITY OF KETCHUM
BUDGET EXPENDITURES

URBAN RENEWAL AGENCY

	ACTUAL 2016-2017	BUDGET 2017-2018	BUDGET 2018-2019	PCNT CHANG
<u>URA DEBT SERVICE EXPENDITURES</u>				
MATERIALS AND SERVICES:				
98-4800-4200 PROF.SERVICES-PAYING AGENT	1,600	1,600	1,600	.0
TOTAL MATERIAL AND SERVICES	1,600	1,600	1,600	.0
OTHER EXPENDITURES:				
98-4800-8100 DEBT SERVICE ACCT INT-2010	120,000	140,000	160,000	14.3
98-4800-8200 BOND DEBT SRVCE RESRV-INT EXP	(1,925)	0	0	.0
98-4800-8300 DEBT SRVC ACCT PRNCPL-2010	308,768	304,655	298,455	(2.0)
TOTAL OTHER EXPENDITURES	426,843	444,655	458,455	3.1
TOTAL URA DEBT SERVICE EXPENDITUR	428,443	446,255	460,055	3.1
TOTAL FUND EXPENDITURES	936,349	5,477,024	1,488,890	(72.8)
NET REVENUE OVER EXPENDITURES	327,785	0	0	.0