

**MOSCOW URBAN RENEWAL AGENCY
RESOLUTION NO. 2007 -1**

A RESOLUTION OF THE MOSCOW URBAN RENEWAL AGENCY, AUTHORIZING THE ADOPTION OF AN ANNUAL BUDGET FOR FILING WITH THE LOCAL GOVERNING BODY, FOR INFORMATIONAL PURPOSES, PURSUANT TO IDAHO CODE 50-2006; AND PROVIDING THAT THIS RESOLUTION BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL.

WHEREAS, the Moscow Urban Renewal Agency (Agency) was duly created pursuant to Idaho law by the Moscow City Council via Resolution 95-13; and

WHEREAS, the Agency is required to adopt an annual budget for filing with the local governing body, the City of Moscow; pursuant to Idaho Code 50-2006(3)(d); and

WHEREAS, the Agency is further required to comply with the open meetings law pursuant to chapter 23, title 67, Idaho Code, and as such set an annual budget hearing, with appropriate notice, for August 8, 2006; and

WHEREAS, the Agency adopted the budget as listed on this Resolution on August 8, 2006;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE MOSCOW URBAN RENEWAL AGENCY AS FOLLOWS:

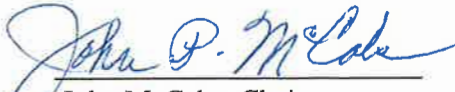
Section 1: There is hereby appropriated out of any monies in the treasury of the Urban Renewal Agency of Latah County, City of Moscow, Idaho, not otherwise appropriated, and out of any revenue which said Urban Renewal Agency may acquire between the first day of October, 2006, and the thirtieth day of September, 2007, the sum of \$579,250 for the purpose of defraying all necessary expenses and liabilities of such corporation for the fiscal year beginning the first day of October, 2006 and ending the thirtieth day of September, 2007.

Section 2: The following sums are hereby allocated for the purpose of defraying expenses and liabilities for the following objects and purposes:

| | |
|----------------------------|-------------------|
| Materials & Services: | \$ 55,500 |
| Debt Service: | 342,370 |
| Capital Outlay | 30,000 |
| Ending Fund Balance | <u>\$ 151,380</u> |
| Total Urban Renewal Budget | <u>\$ 579,250</u> |

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

PASSED by the Urban Renewal Agency of the City of Moscow, Idaho, this 24th day of April, 2007.


John McCabe, Chair

ATTEST:


Mike Thomason, Secretary