

RESOLUTION 05-57

RESOLUTION OF THE CITY OF KETCHUM CITY COUNCIL APPROVING CITY PARTICIPATION OF UNDERGROUNDING THE OVERHEAD POWERLINES IN CONJUNCTION WITH THE OLYMPIC TERRACE PROJECT IN THE AMOUNT OF \$140,000

WHEREAS, the voters of Ketchum approved increasing the franchise fee on electricity to 3% to fund undergrounding of overhead lines, and

WHEREAS, the City Council has given priority to the Community Core and directed the City Administrator to partner with developers to maximize the undergrounding effort, and

WHEREAS, the Olympic Terrace project, located at 6th and Washington, is interested in undergrounding the alley behind their project and with the City's participation extend the undergrounding in the alley from 6th Street north to 8th Street, and

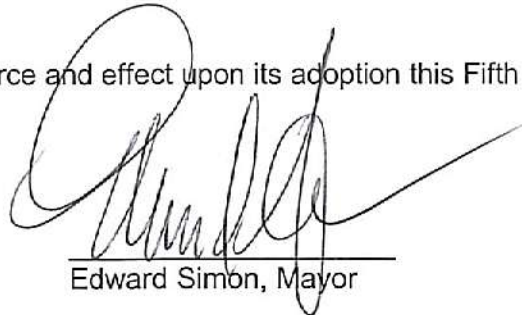
WHEREAS, the City Administrator and the developer have negotiated the \$280,000 project costs with Idaho Power to be shared equally by the developer and the City, \$140,000 each, and

WHEREAS, Idaho Power has already ordered the equipment and supplies for this project to ensure a construction in late summer, and

WHEREAS, the Capital Improvement Fund has reserved the franchise fees for this purpose and there are over \$257,145.69 available at this time with one additional payment expected this fiscal year,


NOW THEREFORE BE IT RESOLVED, that the Ketchum City Council authorizes the expenditure of \$140,000 to Idaho Power for the purpose of funding the City's share of this undergrounding project.


This Resolution will be in full force and effect upon its adoption this Fifth (5th) day of July, 2005.



Edward Simon, Mayor

Attest:




Sandra Gady, City Clerk/Treasurer

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