

**RESOLUTION NUMBER 11-026**

**Parks & Recreation Development Fund**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO, AUTHORIZING AND DIRECTING THE ADOPTION OF A PARKS & RECREATION DEVELOPMENT FUND WHICH IDENTIFIES THE GOAL OF EFFECTIVELY MANAGING DONATED FUNDS FOR PARKS & RECREATION PROJECTS AND PROGRAMS.

WHEREAS, the City of Ketchum recognizes that individual citizens desire to see certain Parks & Recreation projects and programs instituted, completed, and maintained; and,

WHEREAS, the Parks & Recreation Department's mission includes enhancing recreational opportunities for citizens and visitors of Ketchum; and,

WHEREAS, the City of Ketchum is a municipal corporation of the State of Idaho which falls under IRS Publication 526: Charitable Contributions; and,

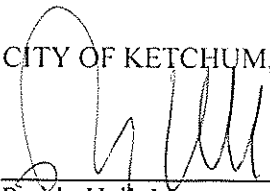
WHEREAS, the City of Ketchum intends to offer further security to donors wishing to restrict their donations to specific projects and programs; and,

WHEREAS, a Parks & Recreation Development Fund establishes restrictions regarding borrowing of funds by City government and establishes an administrator for donated funds.


NOW, THEREFORE, BE IT RESOLVED by the Mayor and the Ketchum City Council that from the signing date of this resolution, the City of Ketchum will institute a Parks & Recreation Development Fund that restricts donations, at the request of donors, to specific projects and programs. The City further identifies the Parks & Recreation Department as the facilitating department for this policy and the City Administrator as the administrator of these donated funds pending approval by City Council. The City further recognizes that donations to the Parks & Recreation Development Fund shall be considered restricted funds as they are provided by sources other than City taxes or fees and cannot be used for any other purpose, program, project, department, or indebtedness to ensure that funds will be available for the projects and programs for which they were intended and without delay subject to approval by the City Council.

This Resolution will be in full force and effect upon its adoption and approval this first 7<sup>th</sup> day of November 2011.

CITY OF KETCHUM, IDAHO

  
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Randy Hall, Mayor

ATTEST:

  
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Sandra E. Cady, CMC  
City Treasurer/Clerk