

RESOLUTION NO. UR19-01

A RESOLUTION ADOPTING THE BUDGET, MAKING APPROPRIATIONS AND DECLARING TAX INCREMENT FOR THE 2019-2021 BIENNIUM

ADOPTING THE BUDGET

BE IT RESOLVED that the Oregon City Urban Renewal Commission hereby adopts the 2019-2021 Biennial Budget in the amount of \$11,549,980 now on file at City Hall at 625 Center Street, Oregon City, Oregon.

MAKING APPROPRIATIONS

BE IT FURTHER RESOLVED that the amounts for the budget period beginning July 1, 2019 and ending June 30, 2021, and for the purposes shown below are hereby appropriated:

	<u>Appropriation</u>	<u>Total</u>
URBAN RENEWAL FUND		
Oregon City Urban Renewal Agency	\$ 1,807,490	
Debt Service	2,375,466	
Contingency	127,000	
Total Appropriations		4,309,956
Reserved for Future Expenditure		7,240,024
Total		<u>\$11,549,980</u>

DECLARING TAX INCREMENT

BE IT FURTHER RESOLVED that the Oregon City Urban Renewal Commission hereby resolves to certify to the county assessor a request for the Oregon City Downtown/North End Urban Renewal District for the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.

BE IT FURTHER RESOLVED that this resolution shall take effect immediately upon its adoption by the City Commission.

Approved and adopted at a regular meeting of the Urban Renewal Commission held on the 19th day of June 2019.

FRANK O'DONNELL, Chair

Attested to this 19th day of June 2019:

Approved as to legal sufficiency:

Kattie Riggs, City Recorder

City Attorney