

RESOLUTION NO. ADC 18- 01

A RESOLUTION TO ADOPT THE BUDGET AND MAKE APPROPRIATIONS FOR THE
ASTORIA DEVELOPMENT COMMISSION

WHEREAS, under ORS 294.456, the Astoria Development Commission is required to adopt the budget and make appropriations by resolution for the Astor **East and West** Urban Renewal District; now, therefore,

BE IT RESOLVED BY THE ASTORIA DEVELOPMENT COMMISSION:

Section 1. That the Astoria Development Commission hereby adopts the budgets for the Astor **East and West** Urban Renewal District for fiscal year 2018-19 in the total amount of \$ 6,009,380 *.

Section 2. The budget for the Astoria Development Commission, as discussed and recommended for approval by the Budget Committee, is ready for the Commission to consider for adoption. Copies of the approved budget were previously distributed to the Commission. The approved budget was also posted on the city's website and is available in hard copy at the Finance Department and the Astoria Public Library.

Section 3. That amounts for the fiscal year beginning July 1, 2018, and for the purposes shown below, are hereby appropriated as follows:

Urban Renewal Administration – Astor East	\$ 791,100
Contingency	<u>89,160</u>
ASTOR EAST FUND TOTAL	<u>\$ 880,260</u>
Urban Renewal Administration – Astor West	\$ 4,335,430
Contingency	<u>250,000</u>
ASTOR WEST TOTAL	<u>\$ 4,585,430</u>
Total Appropriations, All Funds	\$ 5,465,690
Total Unappropriated and Reserve Amounts, All Funds	<u>543,690</u>
Total Adopted Budget	\$ 6,009,380 *

Section 4. That, in accordance with ORS 310.060(2), the maximum amount of the tax increment be imposed, using Option One for Astor East and New for Astor West.

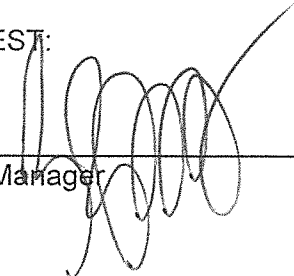
ADOPTED BY THE ASTORIA DEVELOPMENT COMMISSION THIS 4 DAY OF JUNE, 2018.

APPROVED BY THE CHAIRMAN THIS 4 DAY OF JUNE, 2018.

Arline LaMear

Chairman

ATTEST:



City Manager

ROLL CALL ON ADOPTION

YEA

NAY

ABSENT

Commissioner Nemlowill
Brownson
Price
Jones
Chairman LaMear

X
X
X
X
X