

RESOLUTION NO. 5

A RESOLUTION ADOPTING THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE'S ANNUAL BUDGET, MAKING APPROPRIATIONS, AND DECLARATION OF TAX INCREMENT FOR FISCAL YEAR 2007-08.

THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE FINDS AS FOLLOWS:

1. The recommended budget for FY 2007-08 was approved by the Budget Committee on April 17, 2007 and is on file for public inspection.
2. The Tax Supervising and Conservation Commission certified the budget pursuant to ORS 294.645.

NOW, THEREFORE, BE IT RESOLVED BY THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE:

Section 1. The budget for FY 2007-08 with total requirements of \$3,897,502 is hereby adopted, and the budget is on file at Troutdale City Hall (Finance Department) 104 SE Kibling Avenue, Troutdale, Oregon 97060.

Section 2. The amounts listed below are hereby appropriated for the fiscal year beginning July 1, 2007 for the purposes stated.

RIVERFRONT DEVELOPMENT FUND

Materials & Services	63,000
Capital Outlay	3,300,000
Contingency	<u>515,650</u>
Total Riverfront Development Fund Appropriation/Requirements	<u>3,878,650</u>

DEBT SERVICE FUND

Debt Service	<u>18,852</u>
Total Debt Service Fund Appropriation/Requirements	<u>18,852</u>

TOTAL APPROPRIATION - ALL FUNDS	3,897,502
TOTAL UNAPPROPRIATED FUND BALANCES	-
TOTAL REQUIREMENTS - ALL FUNDS	<u>3,897,502</u>

Section 3. The Urban Renewal Agency of the City of Troutdale hereby resolves to certify to the county assessor a request for the Troutdale Riverfront Renewal Plan Area 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.

Section 4. This Resolution shall take effect upon adoption.

YEAS: 6
NAYS: 0
ABSTAINED: 0


Paul Thalhoffer, Chair
June 21, 2007
Date


Debbie Stickney, City Recorder

Adopted: June 19, 2007