

RESOLUTION NO. 51

A RESOLUTION APPROVING THE AGENCY'S ANNUAL FINANCIAL IMPACT REPORT FOR THE FISCAL YEAR ENDING JUNE 30TH, 2019.

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

1. That in order to protect the public health, safety, and welfare the City of Troutdale adopted the Troutdale Riverfront Renewal Plan ("Plan") on February 14, 2006, by Ordinance No. 773 to provide urban renewal authority to eliminate blight and foster development and redevelopment within the Troutdale Riverfront Renewal Area.
2. That the Troutdale Riverfront Renewal Plan recognized areas of blight and that it serves the public interest to implement redevelopment projects which will reclaim a long-standing brownfield, support environmental and ecological restoration of the site and riverbank, all benefiting the public health, safety and welfare of the community.
3. That the Oregon Revised Statute (ORS) 457.460 requires an urban renewal agency to prepare an annual financial report on the impact of carrying out an urban renewal plan.
4. That the annual financial impact report is to be filed with the governing body of the municipality by January 31st each year, for the preceding fiscal year.
5. That the reporting focus is the financial impact resulting from Tax Increment Financing of Urban Renewal Indebtedness ORS 457.420 to 457.460.
6. That the annual financial impact report is to be distributed to each local taxing district affected by the tax increment financing for the approved urban renewal plan.
7. That a representative of the Agency shall be available to consult with affected local taxing districts and respond to questions.
8. That a summary of the annual financial impact report is to be published in a newspaper of general circulation within the jurisdictional boundaries in accordance with ORS 457.115.

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

Section 1: The Agency's annual financial impact report for the Fiscal Year ended on June 30th, 2019, as presented in Exhibit A of the Staff Report is hereby approved.

Section 2. The Agency hereby authorizes and directs the Agency Official to distribute the Agency's annual financial impact report for the Fiscal Year ended on June 30th, 2019 to each local taxing district affected by the tax increment financing for the Troutdale Riverfront Renewal Plan, in accordance with ORS 457.460(2)(a).


Section 3. The Agency hereby authorizes and directs the Agency Official to publish a summary of the annual financial impact report in a newspaper of general circulation within the jurisdictional boundaries in accordance with ORS 457.115.

Section 4. The Agency hereby authorizes and directs the Agency Official to be available to consult with affected local taxing districts and respond to questions in accordance with ORS 457.460(2)(b).

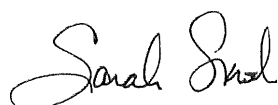
Section 5. The City of Troutdale Finance Director Erich Mueller, as the "Agency Official" is hereby authorized empowered and directed to act on behalf of and in the best interest of the Agency, and without further action by the Agency Board, to take any action as may be advisable, convenient, necessary, or appropriate, to implement the intent of this resolution and fulfill the requirements of ORS 457.460, and the execution thereof by the Agency Official shall be conclusive as to such determination.

Section 6: This resolution is effective upon adoption.

**YEAS: 5
NAYS: 0
ABSTAINED: 0**



Casey Ryan, Chair
Date: January 27, 2020



Sarah Skroch, City Recorder
Adopted: January 21, 2020