

A RESOLUTION ADOPTING THE NORTHWEST)  
LEBANON URBAN RENEWAL BUDGET AND )  
MAKING APPROPRIATIONS FOR FISCAL )  
YEAR 2003-04 )

RESOLUTION NO. 18  
FOR 2003

RESOLUTION ADOPTING A BUDGET

BE IT RESOLVED that the Board of the Northwest Lebanon Urban Renewal Agency hereby adopts the budget as approved by the Budget Committee for 2003-04, in the sum of \$2,162,146 now on file at City Hall.

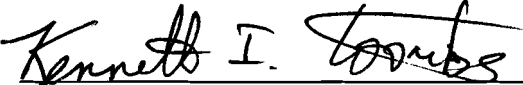
RESOLUTION MAKING APPROPRIATIONS

BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2003 and for the purposed shown below, are hereby appropriated as follows:

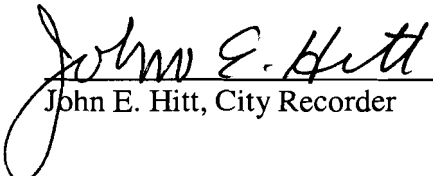
NORTHWEST URBAN RENEWAL DISTRICT (URD)

NW Urban Renewal District	648,269
ODOT Grant	7,757
NW Urban Renewal Bonds	929,450
NW Urban Renewal Bond Construction	<u>576,670</u>
TOTAL APPROPRIATIONS	\$2,162,146

Passed by the Northwest Lebanon Urban Renewal Agency by a vote of 6 for and 0 against on the 11<sup>th</sup> day of June, 2003.

  
Kenneth I. Toombs, Mayor   
Ron Miller, Jr., Council President

ATTEST:

  
John E. Hitt, City Recorder



**CITY OF LEBANON**  
**FINANCE DEPARTMENT**  
**MEMORANDUM**

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**TO:** John E. Hitt, City Administrator

**DATE:** June 4, 2003

**FROM:** Casey Cole, Finance Director *CC*

**SUBJECT:** NW Lebanon Urban Renewal District Budget  
Adoption FY 2003-04

There is a small increase of \$60 in materials and services over what was approved by the budget committee. Any one fund is allowed to be increased over the approved budget by 10% according to Oregon budget law. This increase is well under the 10% allowed.

Action Requested:

Conduct a public hearing on the approved budget.

Motion to approve/deny a resolution making appropriations.

Motion to approve/deny a resolution levying taxes.

**Adjourn as the NW Lebanon Urban Renewal District and reconvene as the Cheadle Lake Urban Renewal District.**