

RESOLUTION NO. 16-002

A RESOLUTION ADOPTING THE FISCAL YEAR 2016-2017 BUDGET FOR THE COLUMBIA GATEWAY URBAN RENEWAL AGENCY, MAKING ALLOCATIONS, AND CERTIFYING A REQUEST FOR MAXIMUM TAX REVENUE TO THE COUNTY ASSESSOR

WHEREAS, the Urban Renewal Budget Committee, on May 2, 2016, solicited public comment on the proposed budget and approved a balanced budget for FY16/17; and

WHEREAS, in accordance with State Law, the Urban Renewal Board of Directors held a Public Hearing on the approved budget on May 23, 2016; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLUMBIA GATEWAY URBAN RENEWAL AGENCY AS FOLLOWS:

Section 1. Adoption of the Budget for FY16/17.

The Board of Directors of the Columbia Gateway Urban Renewal Agency hereby adopts the budget for Fiscal Year 2016-2017 in the total of **\$3,358,655**, now on file in the office of the City Finance Director.

The amounts for the Fiscal Year beginning July 1, 2016 and for the purposes shown below are hereby appropriated:

Capital Projects Fund (200)	
Columbia Gateway Urban Renewal Operations	\$ 1,755,479
Debt Service Fund (210)	
Debt Service	\$ 1,603,176
Total Appropriations, All Funds	<u>\$ 3,358,655</u>

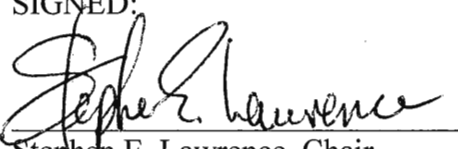
Section 2. Certifying to County Assessor.

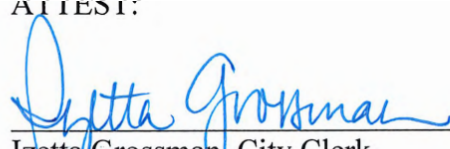
The Board of Directors of the Columbia Gateway Urban Renewal Agency resolves to certify to the County Assessor, for the Columbia Gateway Downtown Plan Area, a request for the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article XI, of the Oregon Constitution and ORS Chapter 457.

PASSED AND ADOPTED THIS 23rd DAY OF MAY, 2016.

Voting Yes: Elliott, McBlathlin, Spatz, Brown, Miller
Voting No: —
Absent: —
Abstaining: —

AND APPROVED BY THE CHAIR OF THE BOARD THIS 23rd DAY OF MAY 2016.

SIGNED:

Stephen E. Lawrence, Chair

ATTEST:

Izetta Grossman, City Clerk