

RESOLUTION NO. ADC 24- 21

**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 2024-25 in the total amount of **\$ 8,866,860***.

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.

Section 3. That amounts for the fiscal year beginning July 1, 2024, and for the purposes shown below, are hereby appropriated as follows:

Urban Renewal Administration – Astor East	\$ 2,339,510
Ending Fund Balance	<u>1,038,950</u>
FUND TOTAL	<u>\$ 3,378,460</u>
 Urban Renewal Administration – Astor West	 \$ 4,991,800
Ending Fund Balance	<u>496,600</u>
FUND TOTAL	<u>\$ 5,488,400</u>

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.

ADOPTED BY THE ASTORIA DEVELOPMENT COMMISSION THIS 3 DAY OF JUNE, 2024.

APPROVED BY THE CHAIRMAN THIS 3 DAY OF JUNE, 2024

ATTEST:



City Manager



Chairman

ROLL CALL ON ADOPTION

Commissioner	Davis
	Brownson
	Adams
	Hilton
Chairman	Fitzpatrick

YEA

NAY

ABSENT

X
X
X
X
X