

A RESOLUTION AUTHORIZING A TRANSFER OF) RESOLUTION NO. 2024-20
APPROPRIATIONS FOR THE LEBANON URBAN)
RENEWAL AGENCY 2023-2024 BUDGET)
)

WHEREAS, ORS 294.463(1) allows for the governing body to adopt a resolution to transfer appropriations for a specific purpose or purposes; and,

WHEREAS, the Lebanon Urban Renewal Agency entered into an economic development agreement in 2017 related to the Mill Race Urban Renewal District, and;

WHEREAS, the agreement states that “the Agency shall reimburse the Developer in an annual amount of eighty percent (80%) of the incremental property tax directly attributable to the Development of Developer’s Property”; and,

WHEREAS, the budgeted amount for reimbursement was \$100,000 for 2024; and,

WHEREAS, the actual amount for reimbursement totaled \$122,261.

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


Section 1. Authorizes the following transfer of appropriations of the 2023-2024 budget:

Fund	Account Number	Description	Adopted Budget	Adjustment	Amended Budget
<u>Mill Race</u>					
	946-195-61130	Contract Services	100,000	27,600	127,600
	946-950-80005	Contingency	27,600	(27,600)	-

Section 2. Section 1 of this resolution are effective immediately upon passage,

Passed by the Lebanon Urban Renewal Agency Board and executed by the Mayor on this 12th day of June, 2024 by a vote of 6 yeas and 0 nays.

CITY OF LEBANON, OREGON



Kenneth Jackola, Mayor
Michelle Steinhebel, Board President

ATTEST:



Julie Fisher, CMC, Agency Recorder