City of
Sherwood
Oregon

URA Resolution 2001-002

A RESOLUTION ADOPTING THE 2001-2002 BUDGET OF THE CITY OF SHERWOOD URBAN RENEWAL DISTRICT, MAKING APPROPRIATIONS, IMPOSING AND CATERGORIZING TAXES, AND AUTHORIZING THE CITY MANAGER TO TAKE SUCH ACTION NECESSARY TO CARRY OUT THE ADOPTED BUDGET.

WHEREAS, the City Budget Committee has reviewed and acted on the proposed Urban Renewal District Budget; and

WHEREAS, the Budget Committee has approved and recommended a balanced budget to the City Council on May 8, 2001; and

WHEREAS, in accordance with State law, the City Council has held a public hearing on the budget as approved and recommended by the Budget Committee; and

WHEREAS, the City Council desires to adopt the approved budget and carry out the programs identified in the budget.

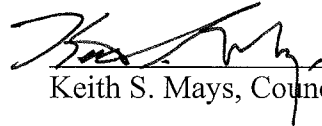**NOW THEREFORE THE CITY OF SHERWOOD RESOLVES AS FOLLOWS:**

Section 1. Adoption of the 2001-2002 Budget. The City Council of the City of Sherwood, Oregon hereby adopts the budget for the City of Sherwood Urban Renewal District for the fiscal year 2001-2002 in the sum of $1,640,000, which is now on file at City Hall.

Section 2. Making Appropriations. The amounts for the fiscal year beginning July 1, 2001, and for the purposes shown below are hereby appropriated as follows:

General Fund		**Bond Construction Fund**	
Personal Services	$40,000	Materials & Services	$55,000
Materials & Services	150,000	Capital Outlay	1,050,000
Capital Outlay	50,000	Contingency	295,000
Total	**$240,000**	**Total**	**$1,400,000**

Section 3. Imposing and Categorizing Taxes. Be it resolved that the City Council of the City of Sherwood hereby resolves to certify to the county assessor a request for the Urban Renewal District Old Town Plan Area for the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX of the Oregon Constitution and ORS Chapter 457.

Duly passed by the City Council this 26th day of June 2001.

_____
Keith S. Mays, Council President

ATTEST:

_____
C.L. Wiley, City Recorder