



COPY

RESOLUTION NO. 2000-907

A RESOLUTION AUTHORIZING AN INTERGOVERNMENTAL AGREEMENT

WHEREAS, the Urban Renewal Agency of the City of Sherwood, Oregon (the "Agency") desires to further the planning, design and refinement of urban renewal projects described in its urban renewal plan; and,

WHEREAS, the Agency will not receive funds to carry out these additional planning activities until November, 2001; and,

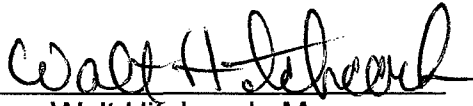
WHEREAS, the City has experience in managing and carrying out planning studies and projects comparable to the studies needed by the Renewal Agency; and

WHEREAS, The City has agreed to carry out these studies, and make them available to the Renewal Agency; and

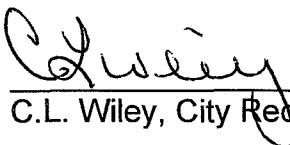
WHEREAS, the Agency is willing to pay the City the costs the City incurs to develop those studies;

NOW, THEREFORE, BE IT RESOLVED by the City of Sherwood, Oregon, that the City Manager or City Recorder are hereby authorized to enter into an Intergovernmental Development Agreement, in substantially the attached form, shown here as Exhibit A to this document, with the Agency.

ADOPTED by the City Council this 26th day of September 2000.


Walt Hitchcock, Mayor

ATTEST:


C.L. Wiley, City Recorder

Resolution 2000-907
September 26, 2000
One page with one Exhibit

INTERGOVERNMENTAL AGREEMENT

The Sherwood Urban Renewal Agency of the City of Sherwood, Oregon, and the City of Sherwood, Oregon enter into this intergovernmental Agreement as of the 26th day of September, 2000, to provide for certain urban renewal planning activities by the City, and for the payment of the costs of those projects by the Agency.

1. Definitions

1.1 The following terms used in this agreement shall have the following meanings, unless the context clearly requires a different meaning.

"Agency" means the Sherwood Urban Renewal Agency of the City of Sherwood, Oregon, an urban renewal agency created pursuant to Oregon Revised Statutes Chapter 457.

"Agreement" means this Intergovernmental Agreement.

"City" means the City of Sherwood, Washington County, Oregon.

"Plan" means the Agency's Urban Renewal Plan for the City's Urban Renewal Area, which was approved by City Ordinance No. 2000-1098, dated August 29, 2000, as it may be amended from time to time.

"Projects" means planning and design studies to help the Agency further define design, code, and project activities in the Sherwood Urban Renewal Area.

2. Recitals.

2.1 The Projects are urban renewal activities which are described as Administrative activities in the Plan, on which the Agency is authorized to spend Tax Increment Revenues.

2.2 The Agency desires to have the Projects completed as quickly and efficiently as possible, but will not receive tax increment funds to pay for the studies until November, 2001.

2.3 The City has experience in planning and constructing public improvements, and is willing to assist the Agency by entering into this Agreement.

2.4 This agreement is indebtedness of the Agency within the meaning of ORS 457.450 because it obligates the Agency to pay Tax Increment Revenues to the City to carry out the Projects.

3. Agreement to Complete Projects.

3.1 The City hereby agrees to manage and complete the Projects in accordance with the Plan and this Agreement.

3.2 The City estimates that the Projects will be completed within twelve (12) months of the date of execution of this agreement.

4. Agreement to Pay Costs of Projects.

- 4.1 The Agency hereby agrees to pay, but solely from the Tax Increment Revenues, all reasonable costs of the Projects which are incurred by the City pursuant to this Agreement, within five business days after the City bills the Agency for such costs.
- 4.2 The Agency hereby irrevocably pledges the Tax Increment Revenues to the City to pay the amounts due under this Agreement.
- 4.3 This agreement of the Agency to pay the costs of the Projects constitutes "other indebtedness" within the meaning of ORS 457,440(2)(b)
- 4.4 If the Agency fails to pay costs billed by the City in accordance with this Agreement within ten days after they are billed to the Agency, the Agency shall pay the City interest on those costs from the tenth day after they are billed until they are paid, at the rate paid to local governments on deposits in the Oregon Short Term Fund for that period.

5. Estimate of Total Costs.

- 5.1 The City and the Agency estimate that the total costs to be paid by the Agency to the City hereunder will not exceed \$50,000. If the City at any time has reason to believe that the total costs payable by the Agency hereunder will exceed \$50,000, the City shall notify the Agency in writing, and the Agency shall have the right to terminate this Agreement by notifying the City in writing.

6. Term; Early Termination.

- 6.1 This agreement shall be in effect for a period of eighteen months from its date of execution.
- 6.2 Prior to the date specified in Section 6.1, and except as provided in Section 5, above, this agreement may be terminated only upon written agreement of both parties.

Records.

The City shall maintain accurate records of all costs it incurs for the Projects, and shall make those records available to the Agency for inspection at the request of the Agency.

Compliance With Law.

The City shall develop the Projects in compliance with all laws of the State of Oregon applicable to public projects and public contracts.

CITY OF SHERWOOD, OREGON

SHERWOOD URBAN RENEWAL AGENCY

By _____

By _____