



## URA Resolution 2002-002

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### **A RESOLUTION ADOPTING THE 2002-03 BUDGET OF THE CITY OF SHERWOOD URBAN RENEWAL DISTRICT, MAKING APPROPRIATIONS, IMPOSING AND CATEGORIZING 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 13, 2002; 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 BE IT RESOLVED AS FOLLOWS:**

#### Section 1: Adoption of the 2002-03 Budget

The City Council of the City of Sherwood, Oregon hereby adopts the budget for the City of Sherwood Urban Renewal District for fiscal year 2002-03 in the sum of \$3,505,366, now on file at City Hall.

#### Section 2: Making Appropriations

The amounts for the fiscal year beginning July 1, 2002, and for the purposes shown below are hereby appropriated as follows:

**General Fund**

Materials and Services	80,000
Debt Service	236,250
Other Expenditures and Requirements	17,276
Contingency	119,465
Total	<u>452,991</u>

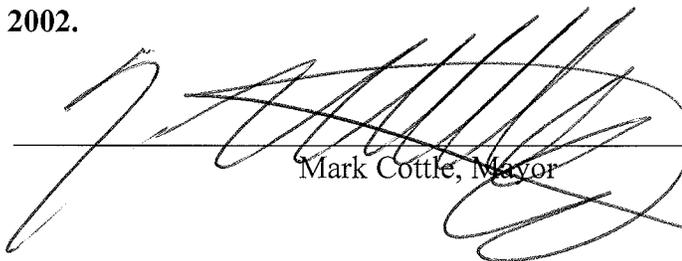
**General Construction Fund**

Materials and Services	726,000
Capital Outlay	2,004,000
Debt Service	42,375
Other Expenditures and Requirements	131,510
Contingency	148,490
Total	<u>3,052,375</u>

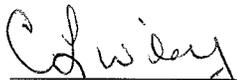
**Total appropriations, all funds** 3,505,366

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 adopted by the City Council June 25, 2002.**

  
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Mark Cottle, Mayor

Attest:

  
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C. L. Wiley, City Recorder