



URA RESOLUTION 2015-004

ADOPTING THE 2015-16 BUDGET OF THE CITY OF SHERWOOD URBAN RENEWAL AGENCY, MAKING APPROPRIATIONS, IMPOSING AND CATEGORIZING TAXES, AND AUTHORIZING THE AGENCY MANAGER TO TAKE SUCH ACTION NECESSARY TO CARRY OUT THE ADOPTED BUDGET

WHEREAS, the Urban Renewal Agency Budget Committee has reviewed and acted on the proposed Urban Renewal Agency budget; and

WHEREAS, the Budget Committee has approved and recommended a balanced budget to the Urban Renewal Agency Board of Directors on May 27, 2015; and

WHEREAS, in accordance with State law, the Urban Renewal Agency Board of Directors held a public hearing on the budget as approved by the Budget Committee; and

WHEREAS, the Urban Renewal Agency Board of Directors desires to adopt the approved budget and carry out the programs identified in the budget;

NOW THEREFORE THE URBAN RENEWAL AGENCY BOARD OF DIRECTORS RESOLVES AS FOLLOWS:

Section 1: Adoption of the FY 2015-16 Budget. The Urban Renewal Agency Board of Directors of the City of Sherwood, Oregon hereby adopts the budget for the City of Sherwood Urban Renewal Agency for fiscal year 2015-16 in the sum of \$5,703,715, now on file at City Hall.

Section 2: Making Appropriations. The amounts for the fiscal year beginning July 1, 2015 and for the purposes shown below are hereby appropriated as follows:

	URA Operations Fund
Operations Department	753,119
Debt Service	1,589,605
Contingency	180,177
Reserved for Future Years	3,180,814
Total	\$5,703,715

Section 3: Imposing and Categorizing Taxes: Be it resolved that the Urban Renewal Agency Board of Directors 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 \$3,534.760 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 Urban Renewal Agency Board of Directors this 16th day of June 2015.



Krisanna Clark, Board Chair

Attest:


Sylvia Murphy, MMC, Agency Recorder