



URA RESOLUTION 2021-004

**CREATING NEW FUNDS, THE SHERWOOD 2021 URBAN RENEWAL AGENCY (URA)
OPERATING AND CAPITAL FUNDS**

WHEREAS, Financial Policy 1-4a states that a new fund shall be established when there is the inauguration of a new dedicated revenue stream and a concurrent service; and

WHEREAS, Washington County will began remitting property taxes to the Sherwood 2021 URA in fiscal year 2022-2023; and

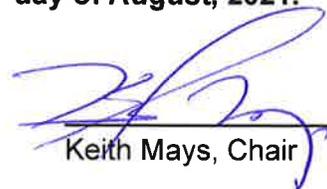
WHEREAS, the Sherwood 2021 URA has obtained financing through the City and is in the initial phase of beginning a few URA planned projects.

NOW, THEREFORE, THE URA BOARD OF DIRECTORS RESOLVES AS FOLLOWS:

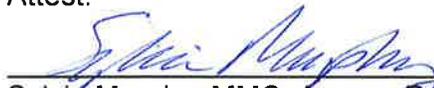
Section 1. The Sherwood 2021 URA Operating and Capital Fund, dedicated to accounting for property tax revenues received by the URA from Washington County and accounting for all capital projects associated with the 2021 URA, are hereby created.

Section 2. This Resolution shall be effective upon its approval and adoption.

Duly passed by the URA Board of Directors this 3rd day of August, 2021.


Keith Mays, Chair

Attest:


Sylvia Murphy, MMC, Agency Recorder