



## URA RESOLUTION 2022-008

### **CORRECTING URA RESOLUTION 2022-007, ADOPTING THE FY2022-23 BUDGET OF THE CITY OF SHERWOOD 2021 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**, on June 29, 2022, the Sherwood Urban Renewal Agency Board of Directors approved URA Resolution 2022-007, Adopting the FY2022-23 Budget of the City of Sherwood 2021 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; and

**WHEREAS**, subsequent to that approval, staff discovered an error in said resolution; and

**WHEREAS**, staff is now recommending that the URA Board of Directors adopt a resolution correcting said error.

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

**Section 1.** The correction to URA Resolution 2022-007, Adopting the FY2022-23 Budget of the City of Sherwood 2021 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, attached hereto as Exhibit 1, is hereby approved, and the Mayor is hereby authorized to sign said corrected resolution.

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

**Duly passed by the URA Board this 2nd day of August 2022.**

  
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Keith Mays, Chair

Attest:

  
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Sylvia Murphy, MMC, Agency Recorder



**CORRECTED**  
**URA RESOLUTION 2022-007**

**ADOPTING THE FY2022-23 BUDGET OF THE CITY OF SHERWOOD 2021 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 2021 Urban Renewal Agency budget; and

**WHEREAS**, the Budget Committee approved and recommended a balanced budget to the Urban Renewal Agency Board of Directors on June 13, 2022; and

**WHEREAS**, in accordance with State law, on June 29, 2022, the Urban Renewal Agency Board of Directors held a public hearing on the budget as approved and recommended 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 SHERWOOD URBAN RENEWAL AGENCY BOARD RESOLVES AS FOLLOWS:**

**Section 1. Adoption of the FY2022-23 Budget.** The Board of Directors of the Urban Renewal Agency of the City of Sherwood, Oregon hereby adopts the budget for the City of Sherwood 2021 Urban Renewal Agency for fiscal year 2022-23 in the sum of \$24,566,561 now on file at City Hall, and attached hereto as Exhibit A.

**Section 2. Making Appropriations.** The amounts for the fiscal year beginning July 1, 2022 and for the purposes shown below are hereby appropriated as follows:

2021 URA Operations Fund	
Operations Department	\$71,784
Debt Service	871,489
Contingency	<u>24,500</u>
TOTAL APPROPRIATED	967,773
Unappropriated Reserved Balance	<u>116,082</u>
	\$1,083,855

2021 URA Capital Fund	
Capital Department	\$13,976,607
Contingency	<u>688,500</u>
TOTAL APPROPRIATED	14,665,107
Unappropriated Reserved Balance	<u>8,817,599</u>
	\$23,482,706

**Total Adopted Budget for FY2022-23 \$24,566,561**

**Section 3. Imposing and Categorizing Taxes.** The Board of Directors of the Urban Renewal Agency of the City of Sherwood hereby resolves to certify to the county assessor a request for the 2021 Urban Renewal District Plan Area for a 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.

**Section 4: Agency Manager Authorization.** The Urban Renewal Agency Manager is hereby authorized to take such action as is necessary to carry out the adopted budget.

**Section 5: Effective Date.** This Resolution shall be effective upon its approval and adoption.

**Duly passed by the Urban Renewal Agency Board this 29th of June, 2022.**

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Keith Mays, Chair

Attest:

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Sylvia Murphy, MMC, Agency Recorder