

URBAN RENEWAL AGENCY OF THE CITY OF FOREST GROVE

URA RESOLUTION NO. 2016-04

RESOLUTION OF THE CITY OF FOREST GROVE URBAN RENEWAL AGENCY
ADOPTING THE BUDGET, MAKING APPROPRIATIONS, AND DECLARING
THE TAX INCREMENT FOR FISCAL YEAR COMMENCING
JULY 1, 2016, AND ENDING JUNE 30, 2017

WHEREAS, the Budget Committee of the City of Forest Grove Urban Renewal Agency has approved a budget and the collection of the tax increment for the Urban Renewal Agency for the fiscal year commencing July 1, 2016, pursuant to the provisions of the Oregon Local Budget Law; and

WHEREAS, staff has not proposed any change to the Budget approved by the Budget Committee, and

WHEREAS, a hearing has been held before the Urban Renewal Agency Board of Directors as required by law, and

WHEREAS, it appears to the Board that the Budget approved by the Budget Committee and the tax increment set by the Budget Committee should be adopted.

NOW, THEREFORE, THE URBAN RENEWAL AGENCY OF THE CITY FOREST GROVE RESOLVES AS FOLLOWS:

Section 1. That the City of Forest Grove Urban Renewal Agency Board hereby adopts the FY 2016-17 Budget in the total amount of \$1,046,205. The Budget is on file with City Recorder's Office.

Section 2. That the amounts shown below are hereby appropriated for the fiscal year beginning July 1, 2016, and for the purposes hereby appropriated as follows:

<u>General Fund</u>	
Materials and Services	\$786,277
Capital Outlay	203,084
Debt Service	<u>52,365</u>
Fund Total	<u>\$1,041,726</u>

Section 3. The City of Forest Grove Urban Renewal Agency certifies to the Washington County Assessor's Office a request for the Forest Grove Urban Renewal 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.

Section 4. This resolution is effective immediately upon its enactment by the Urban Renewal Agency of the City of Forest Grove.

PRESENTED AND PASSED this 27th day of June, 2016.



Jesse VanderZanden
Urban Renewal Agency Executive Director

APPROVED by the Urban Renewal Agency of the City of Forest Grove at its regular meeting thereof this 27th day of June, 2016, and filed with the City Recorder this date.



Peter B. Truax
Urban Renewal Agency Chair