

RESOLUTION NO. 2024-03

A Resolution adopting the budget for the fiscal year beginning July 1, 2024, making appropriations, and declaring the tax increment

NOW, THEREFORE, BE IT RESOLVED BY THE MCMINNVILLE URBAN RENEWAL BOARD OF THE MCMINNVILLE URBAN RENEWAL AGENCY, as follows:

1. Adopting the Budget: The Board of the McMinnville Urban Renewal Agency hereby adopts the budget for 2024-25, now on file at City Hall, 230 NE Second Street, McMinnville, Oregon, as approved by the Urban Renewal Budget Committee and amended by the Urban Renewal Agency Board, in the sum of \$2,997,888

2. Making Appropriations: The amounts for the fiscal year beginning July 1, 2024 are for the purposes shown below and are hereby appropriated as follows:

Urban Renewal Fund	
Urban Renewal District Programs and Improvements	\$ 737,162
Transfers Out to Other Funds	61,800
Contingencies	200,000
Total Urban Renewal Fund Appropriation	\$ 998,962
Urban Renewal Debt Service Fund	
Transfers Out to Other Funds	1,387,100
Contingencies	300,000
Total Urban Renewal Debt Service Fund Appropriation	\$ 1,687,100
Total Appropriations, All Funds	\$ 2,686,062
Total Unappropriated and Reserved amounts, All Funds	311,826
Total Adopted Budget	2,997,888

3. Declaring Tax Increment: The McMinnville Urban Renewal Agency Board hereby resolves to certify to the county assessor a request for the McMinnville 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 and ORS Chapter 457.

This resolution shall take effect immediately upon passage and shall continue in full force and effect until revoked or replaced.

Adopted by the McMinnville Urban Renewal Agency Board at a regular meeting held the 11th day of June 2024 by the following votes:

Ayes: Geary, Menke, Chenoweth, Payne, Garvin

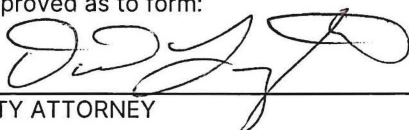
Nays: _____

Approved this 11th day of June 2024.



MAYOR

Approved as to form:



CITY ATTORNEY

Attest:



CITY RECORDER