



Kent Taylor Civic Hall
200 NE Second Street
McMinnville, OR 97128

**McMinnville Urban Renewal Agency Meeting Agenda
Tuesday, June 27, 2017**

7:05 p.m.

1. CALL TO ORDER
2. RESOLUTION
 - a. **Resolution No. 2017-06:** A Resolution adopting the budget for the fiscal year beginning July 1, 2017, making appropriations and declaring the tax increment.
3. ADJOURNMENT

Kent Taylor Civic Hall is accessible to persons with disabilities. A request for an interpreter for the having impaired or for other accommodations for persons with disabilities should be made a least 48 hours before the meeting to the City Recorder (503) 435-5702. For TTY services, please dial 711.



FINANCE DEPARTMENT
230 NE Second Street
McMinnville, Oregon 97128
www.mcminnvilleoregon.gov

DATE: June 27, 2017
TO: Jeff Towery, City Manager
FROM: Marcia Baragary, Finance Director
SUBJECT: Resolution Adopting Fiscal Year 2017–2018 Budget for McMinnville Urban Renewal Agency

Discussion:

Oregon Revised Statute (ORS) 294.456 requires the governing body of the local government to enact a resolution adopting the budget for each fiscal year. The Resolution before the Council adopts the 2017-2018 budget for the fiscal year beginning July 1, 2017, makes appropriations, and declares the tax increment.

ORS 294.456 allows the governing body to make certain changes to the budget that was approved by the budget committee. Total expenditures in the approved budget of a fund may be increased. If the total increase in a fund does not exceed 10 percent of fund expenditures, a public hearing is not required. As presented, the Resolution adopting the 2017-2018 Budget for the Urban Renewal Agency includes the following changes:

2016–2017 projects carried forward to 2017-2018

- **Urban Renewal Fund** – Approximately \$50,200 for capital outlay appropriations for the Alpine Avenue street improvement

The total increase in expenditures in the budget approved by the Budget Committee, as proposed in Resolution No. 2017-06, does not exceed 10 percent of expenditures in the Urban Renewal Fund. Therefore, a public hearing is not required.

Attachment: Resolution No. 2017-06, A Resolution adopting the budget for the fiscal year beginning July 1, 2017, making appropriations, and declaring the tax increment

Action: City Council approval of Urban Renewal Agency Resolution No. 2017-06.

RESOLUTION NO. 2017-06

A Resolution adopting the budget for the fiscal year beginning July 1, 2017, 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 2017 - 2018, now on file at City Hall, 230 NE Second Street, McMinnville, Oregon, as approved by the Urban Renewal Budget Committee, in the sum of **\$ 1,925,640**.

2. Making Appropriations: The amounts for the fiscal year beginning July 1, 2017 are for the purposes shown below and are hereby appropriated as follows:

Urban Renewal Fund	
Urban Renewal District Programs and Improvements	\$ 1,369,141
Transfers Out to Other Funds	25,026
Contingencies	<u>51,631</u>
Total Urban Renewal Fund Appropriation	\$ <u>1,445,798</u>
Urban Renewal Debt Service Fund	
Transfers Out to Other Funds	<u>313,905</u>
Total Urban Renewal Debt Service Fund Appropriation	\$ <u>313,905</u>
Total Appropriations, All Funds	\$ <u>1,759,703</u>
Total Unappropriated and Reserved amounts, All Funds	<u>165,937</u>
Total Adopted Budget	<u><u>1,925,640</u></u>

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 I 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 27th day of June 2017 by the following votes:

Ayes: _____

Nays: _____

Approved this 27th day of June 2017.

MAYOR

Approved as to form:

CITY ATTORNEY