RESOLUTION NO. 2025-04

A Resolution adopting the budget for the fiscal year beginning July 1, 2025, 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 2025-26, 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 $3,282,034.

2.   Making Appropriations: The amounts for the fiscal year beginning July 1, 2025 are for the purposes shown below and are hereby appropriated as follows:

Urban Renewal Fund		
Urban Renewal District Programs and Improvements	$	845,495
Transfers Out to Other Funds		66,200
Contingencies		200,000
Total Urban Renewal Fund Appropriation	**$**	**1,111,695**
Urban Renewal Debt Service Fund		
Transfers Out to Other Funds		1,499,739
Contingencies		300,000
Total Urban Renewal Debt Service Fund Appropriation	**$**	**1,799,739**
Total Appropriations, All Funds	**$**	**2,911,434**
Total Unappropriated and Reserved amounts, All Funds		370,600
Total Adopted Budget		**3,282,034**

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 10th day of June 2025 by the following votes:

Ayes: Cunningham, Tucholsky, Chenoweth, Payne, Geary, Peralta

Nays:

Approved this 10th day of June 2025.

_____
MAYOR

Approved as to form:

_____
CITY ATTORNEY

Attest:

Claudia Cisneros
_____
CITY RECORDER