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RESOLUTION NO. UR 2018-02

ADOPTING THE BUDGET

BE IT RESOLVED, that the Urban Renewal Agency of the City of Lincoln City hereby adopts the budget for fiscal year 2018-19 in the total of \$3,821,575, now on file at the Finance Department of the City of Lincoln City.

BE IT RESOLVED, that the amounts for the fiscal year beginning July 1, 2018, and for the purposes shown below are hereby appropriated:

GENERAL FUND

Personal Services	\$ 96,533
Materials & Services	146,429
Capital Outlay	<u>276,901</u>
TOTAL GENERAL FUND	\$ 519,863

TAX INCREMENT FUND

Debt Service	<u>\$1,652,100</u>
TOTAL TAX INCREMENT FUND	\$1,652,100

PROPERTY REHABILITATION FUND

Materials & Services	\$ 85,400
Special Payments	<u>573,378</u>
TOTAL PROPERTY REHABILITATION FUND	\$ 658,778

URA CONSTRUCTION FUND

Capital Outlay	<u>\$ 990,834</u>
TOTAL URA CONSTRUCTION FUND	\$ 990,834

1	TOTAL APPROPRIATIONS ALL FUNDS	\$3,821,575
2		
3	TOTAL UNAPPROPRIATED ALL FUNDS	\$ 0
4		
5	TOTAL ADOPTED BUDGET	\$3,821,575
6		

7 BE IT RESOLVED that the Urban Renewal Agency of the City of Lincoln
8 City hereby resolves to certify to the County Assessor for the Urban Renewal
9 Plan Area \$53,054,454 of incremental value, which is approximately 20% of the
10 maximum allowable incremental value, that may be raised by dividing the taxes
11 under section 1 (c), Article IX, of the Oregon Constitution, and \$ -0- to be raised
12 through the imposition of a special levy.

13 This Resolution shall take effect July 1, 2018.

14 The above resolution statements were approved and declared adopted on
15 this 11th day of June 2018.

Diana Hinton

 DIANA HINTON, Chair

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 19 ATTEST:

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 21
 22 *Cathy Steere*
 23 _____
 CATHY STEERE, City Recorder