

RESOLUTION 2025-01-U

A RESOLUTION ADOPTING THE COBURG URBAN RENEWAL AGENCY FISCAL YEAR 2025-26 BUDGET AND CREATING EXPENDITURE APPROPRIATIONS

BE IT RESOLVED that the Board of Directors of the Coburg Urban Renewal Agency hereby adopts the budget for fiscal year 2025-26 in the sum of \$750,067, on file at Coburg City Hall and attached herein as Exhibit A

MAKING APPROPRIATIONS

BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2025, and for the purposes shown below are hereby appropriated as follows:

<u>General Fund</u>	
Administration	38,500
<u>Not Allocated to Organization Unit or Program</u>	
Debt Service	600,000
Contingency	-
Total General Fund:	638,500
Total Appropriations of All funds	638,500
Total Unappropriated and Reserves	111,567
Total Adopted Budget	750,067

DECLARING TAX INCREMENT

BE IT RESOLVED that the Board of Directors of the Coburg Urban Renewal Agency hereby resolves to certify to the County Assessor a request for the Coburg Urban Renewal Agency 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.

The above resolution statements were approved and declared adopted on this 10th day of June, 2025.

Adopted by the **Coburg Urban Renewal Agency**, by a vote of ____ for and ____ against, this 10th day of June, 2025.

Nancy Bell, Director

Attest: _____
Sammy L. Egbert, City Recorder