

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 343

A RESOLUTION OF THE CITY OF WILSONVILLE URBAN RENEWAL AGENCY AUTHORIZING THE TERMINATION OF TAX INCREMENT COLLECTION FOR THE YEAR 2000 PLAN.

WHEREAS, the Year 2000 Plan was adopted by City Ordinance No. 373 on August 29, 1980; and

WHEREAS, collection of tax increment funds for every urban renewal plan is limited by the plan's stated maximum indebtedness; and

WHEREAS the plans maximum indebtedness (MID) was adopted by City Ordinance No. 498 on June 15, 1998 in the amount of \$53,851,923; increased to \$92,687,423 by a substantial plan amendment in June 2007; and then increased again to \$107,196,524 by another substantial plan amendment in May 2018; and

WHEREAS, ORS 457.450(2) requires the urban renewal agency to notify the assessor to terminate the collection of tax increment revenues when the urban renewal plan's maximum debt is, or can be, retired; and

WHEREAS, the Year 2000 Plan has reached its \$107,196,524 maximum indebtedness limit and has paid off (retired) all existing debt.

NOW, THEREFORE, THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

To notify the assessors of both Clackamas County and Washington County to terminate the collection of tax increment revenues effective July 1, 2023.

ADOPTED by the Wilsonville Urban Renewal Agency at a regular meeting thereof this 23rd day of February, 2023, and filed with the Wilsonville City Recorder this date.

JULIE FITZGERALD, CHAIR

ATTEST:

Kimberly Veliz, City Recorder

SUMMARY OF VOTES:

Chair Fitzgerald

Member Akervall

Member Linville

Member Berry

Member Dunwell