


1 WHEREAS, the Roads End/Villages at Cascade Head Urban Renewal
2 Plan provides that a permanent under-levy of a minimum of 15% of the annual
3 division of tax proceeds would be a part of the financing of the Plan; and

4 WHEREAS, the estimated maximum increment value for fiscal year 2022-
5 2023 is \$30,058,893, and 85% of the estimated maximum increment value is
6 \$25,550,059;

7 THEREFORE, BE IT RESOLVED, the Urban Renewal Agency of the City
8 of Lincoln City hereby resolves to certify to the County Assessor for the Roads
9 End/Villages at Cascade Head Urban Renewal Area \$25,550,059 of increment
10 value be used for the purpose of dividing the taxes under Section 1c, Article IX of
11 the Oregon Constitution and ORS Chapter 457, and \$ -0- to be raised through
12 the imposition of a special levy.


13 This Resolution shall take effect July 1, 2022.

14 The above resolution statements were approved and declared adopted on
15 this 27th day of June 2022.



Mitch Parsons, Vice-Chair

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19 ATTEST:

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23 _____
Jamie Young, City Recorder