

URBAN RENEWAL AGENCY OF THE CITY OF BROOKINGS

RESOLUTION 17-R-1109

A RESOLUTION ADOPTING THE BUDGET FOR THE URBAN RENEWAL AGENCY OF THE CITY OF BROOKINGS, DECLARING TAX INCREMENT FUNDING AS PROVIDED UNDER SECTION 1C, Article IX OF THE OREGON CONSTITUTION AND ORS CHAPTER 457, AND MAKING APPROPRIATIONS FOR THE 2017-18 FISCAL YEAR.

BE IT RESOLVED that the Board of Directors of the Urban Renewal Agency of the City of Brookings hereby adopts the budget for 2017-18 in the sum of \$1,628,331 now on file in the Office of the City Finance and Human Resources Department.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning July 1, 2017, and for the

GENERAL FUND		
Urban Renewal Program	426,853	
Special Appropriations:		
Transfers	450,739	
TOTAL GENERAL FUND APPROPRIATIONS		\$877,592
DEBT SERVICE FUND		
Special Appropriations:		
Debt Service	450,739	
TOTAL DEBT SERVICE FUND APPROPRIATIONS		450,739
TOTAL RESERVE AMOUNTS		300,000
TOTAL ADOPTED BUDGET		<u>\$1,628,331</u>

BE IT FURTHER RESOLVED that the Board of Directors of the Brookings Urban Renewal Agency hereby resolves to certify to the county assessor a request for the Downtown 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.

ADOPTED by Urban Renewal Agency for the City of Brookings this 12th day of June, 2017.



Chair Jake Pieper

ATTEST by:



Teri Davis, City Recorder