

URBAN RENEWAL AGENCY OF THE CITY OF BROOKINGS
State of Oregon
RESOLUTION 15-R-1060

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 2015-16 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 2015-16 in the sum of \$1,544,640 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, 2015, and for the purposes shown below, are hereby appropriated as follows:

GENERAL FUND		
Urban Renewal Program	437,962	
Special Appropriations:		
Transfers	380,739	
TOTAL GENERAL FUND APPROPRIATIONS		\$818,701
DEBT SERVICE FUND		
Special Appropriations:		
Debt Service	420,739	
TOTAL DEBT SERVICE FUND APPROPRIATIONS		420,739
 TOTAL RESERVE AMOUNTS		 305,200
 TOTAL ADOPTED BUDGET		 <u>\$1,544,640</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 26th day of May, 2015.

ATTEST by:



Joyce Heffington, City Recorder



Chair Ron Hedenskog