

URBAN RENEWAL AGENCY OF THE CITY OF BROOKINGS

RESOLUTION 16-R-1083

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 2016-17 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 2016-17 in the sum of \$1,401,910 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, 2016, and for the

GENERAL FUND		
Urban Renewal Program	233,632	
Special Appropriations:		
Transfers	435,539	
TOTAL GENERAL FUND APPROPRIATIONS		\$669,171
 DEBT SERVICE FUND		
Special Appropriations:		
Debt Service	432,739	
TOTAL DEBT SERVICE FUND APPROPRIATIONS		432,739
 TOTAL RESERVE AMOUNTS		300,000
TOTAL ADOPTED BUDGET		<u>\$1,401,910</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 23rd day of May, 2016.


Chair Ron Hedenskog

ATTEST by: 
Teri Davis, City Recorder