

URBAN RENEWAL AGENCY OF THE CITY OF BROOKINGS

RESOLUTION 14-R-1036

A RESOLUTION ADOPTION 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 2014-15 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 2014-15 in the sum of \$1,654,049 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, 2014, and for the

<b>GENERAL FUND</b>		
Urban Renewal Program	448,771	
Special Appropriations:		
Transfers	432,539	
TOTAL GENERAL FUND APPROPRIATIONS		\$881,310
<b>DEBT SERVICE FUND</b>		
Special Appropriations:		
Debt Service	432,739	
TOTAL DEBT SERVICE FUND APPROPRIATIONS		432,739
TOTAL RESERVE AMOUNTS		340,000
TOTAL ADOPTED BUDGET		<u>\$1,654,049</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 27th day of May, 2014.

ATTEST by

  
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Joyce Heffington, City Recorder

  
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Chair Ron Hedenskog