

URBAN RENEWAL AGENCY OF THE CITY OF BROOKINGS

RESOLUTION 13-R-1009

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 2013-14 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 2013-14 in the sum of \$2,985,299 now on file in the Office of the City Administrative Services Department.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning July 1, 2013, and for the

**GENERAL FUND**

|                                   |           |             |
|-----------------------------------|-----------|-------------|
| Materials and Services            | \$70,000  |             |
| Capital Outlay                    | 1,677,257 |             |
| Special Appropriations:           |           |             |
| Transfers                         | 448,921   |             |
| TOTAL GENERAL FUND APPROPRIATIONS |           | \$2,196,178 |

**DEBT SERVICE FUND**

|                                        |         |         |
|----------------------------------------|---------|---------|
| Debt Service                           | 449,121 |         |
| TOTAL DEBT SERVICE FUND APPROPRIATIONS |         | 449,121 |

|                       |  |         |
|-----------------------|--|---------|
| TOTAL RESERVE AMOUNTS |  | 340,000 |
|-----------------------|--|---------|

|                      |  |                    |
|----------------------|--|--------------------|
| TOTAL ADOPTED BUDGET |  | <u>\$2,985,299</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 28th day of May, 2013.

  
Chair Ron Hedenskog

ATTEST by:

  
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Joyce Heffington, City Recorder