

URBAN RENEWAL AGENCY OF THE CITY OF BROOKINGS

RESOLUTION 12-R-986

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 2012-13 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 2012-13 in the sum of \$2,618,779 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, 2012, and for the purposes shown below, are hereby appropriated as follows:

GENERAL FUND		
Materials and Services	\$70,000	
Capital Outlay	1,372,397	
Special Appropriations:		
Transfers	417,941	
TOTAL GENERAL FUND APPROPRIATIONS		\$1,860,338
DEBT SERVICE FUND		
Debt Service	418,441	
TOTAL DEBT SERVICE FUND APPROPRIATIONS		418,441
TOTAL RESERVE AMOUNTS		340,000
TOTAL ADOPTED BUDGET		<u>\$2,618,779</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 29th day of May, 2012.


Chair Ron Hedenskog

ATTEST by:


Joyce Heffington, City Recorder