

**CITY OF BROOKINGS
URBAN RENEWAL AGENCY
STATE OF OREGON**

RESOLUTION 11-R-967

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 2011-12 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 2011-12 in the sum of \$1,610,475 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, 2011, and for the purposes shown below, are hereby appropriated as follows:

GENERAL FUND		
Materials and Services	\$70,000	
Capital Outlay	587,215	
Special Appropriations:		
Transfers	306,130	
TOTAL GENERAL FUND APPROPRIATIONS		\$963,345
DEBT SERVICE FUND		
Debt Service	307,130	
TOTAL DEBT SERVICE FUND APPROPRIATIONS		307,130
TOTAL RESERVE AMOUNTS		340,000
TOTAL ADOPTED BUDGET		<u>\$1,610,475</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 June, 2011.

ATTEST by:



Joyce Heffington, City Recorder



Chair Larry Anderson