

IN AND FOR THE CITY OF BROOKINGS
STATE OF OREGON

<i>In the Matter of a Resolution Adopting the</i>	)	
<i>Brookings Urban Renewal Agency Budget,</i>	)	RESOLUTION
<i>Declaring Tax Increment Funding as Provided</i>	)	NO.
<i>Under Section 1c, Article IX of the Oregon</i>	)	08-R-897
<i>Constitution and ORS Chapter 457, and Making</i>	)	
<i>Appropriations for the 2008-2009 Fiscal Year</i>	)	

BE IT RESOLVED that the Board of Directors of the Brookings Urban Renewal Agency hereby adopts the budget for fiscal year 2008-2009 in the sum of \$5,274,990.00 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, 2008, and for the purposes shown below are hereby appropriated as follows:

URBAN RENEWAL AGENCY FUND

		<u>Appropriation</u>
General Fund		
Capital Outlay		\$ 600,000
Transfer Out - COB Support		\$ 50,662
Transfer Out - Debt Service Fund		\$ 540,000
Capital Outlay		\$3,100,000
Contingencies		<u>\$ 244,328</u>
TOTAL GENERAL FUND	\$5,084,990	
Debt Service Fund		
Materials & Services		\$ 20,000
Debt Service		<u>\$ 170,000</u>
TOTAL DEBT FUND	\$190,000	
TOTAL URA APPROPRIATION		<u>\$5,274,990</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.

PASSED by the Directors for Brookings Urban Renewal Agency this 23rd day of June, 2008. The above resolution statements were approved and signed by the Mayor on 24th day of June, 2008.

ATTEST:



Joyce Heffington
City Recorder



Larry Anderson
Mayor