

IN AND FOR THE CITY OF BROOKINGS
STATE OF OREGON

In the Matter of a Resolution Adopting the)
Brookings Urban Renewal Agency Budget,) **RESOLUTION**
Declaring Tax Increment Funding as Provided) **NO.**
Under Section 1c, Article IX of the Oregon) **03-R-721**
Constitution and ORS Chapter 457, and Making)
Appropriations for the 2003-2004 Fiscal Year)

BE IT RESOLVED that the Board of Directors of the Brookings Urban Renewal Agency hereby adopts the budget for fiscal year 2003-2004 in the sum of \$3,180,500 now on file in the office of the City Finance Director/Recorder.


BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning July 1, 2003, and for the purposes shown below are hereby appropriated as follows:

URBAN RENEWAL AGENCY FUND

	<u>Appropriation</u>
Capital Outlay	\$ 3,100,000
Interfund Transfers	60,000
Contingencies	<u>20,500</u>
TOTAL FUND APPROPRIATION	<u>\$ 3,180,500</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 the dividing the taxes under section 1c, Article IX of the Oregon Constitution and ORS Chapter 457.

PASSED by the City Council of the City of Brookings and signed by the Mayor this _____ day of June, 2003.



Rick Dentino
Council President

ATTEST:



Paul Hughes
Finance Director/Recorder