

NEWPORT URBAN RENEWAL AGENCY
RESOLUTION NO. 3712

A RESOLUTION ADOPTING THE 2015-2016 BUDGET,
MAKING APPROPRIATIONS AND DECLARING A TAX INCREMENT

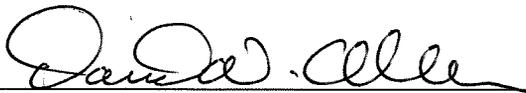
THE NEWPORT URBAN RENEWAL AGENCY RESOLVES that the Newport Urban Renewal hereby adopts the budget for the Fiscal Year 2015-2016 in the sum of \$6,011,664, now on file at City Hall.

THE NEWPORT URBAN RENEWAL AGENCY FURTHER RESOLVES that the amounts for the fiscal year beginning July 1, 2015, and for the purposes shown below are hereby appropriated as follows:

Newport Urban Renewal Operations	200,423
Contingency	704,687
Transfer out	300,000
Total operations	<u>1,205,110</u>
Newport Urban Renewal Debt	1,517,732
Total Debt Fund	<u>1,517,732</u>
Total Appropriations	<u>2,722,842</u>
UEFB - Debt Fund	2,503,359
Restricted reserve	785,463
Total non-appropriations	<u>3,288,822</u>
Total Uses of funds	<u>6,011,664</u>

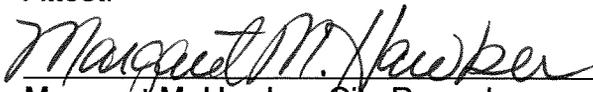
THE NEWPORT URBAN RENEWAL AGENCY FURTHER RESOLVES that the Agency will certify to the County Assessor or the South Beach Urban Renewal District a request for the maximum amount of revenue that may be raised by dividing the taxes under Section 1 Article IX of the Oregon Constitution, and no amount to be raised by the imposition of a special levy.

Adopted by the Newport Urban Renewal Agency on June 15, 2015.



David N. Allen, Chair

Attest:



Margaret M. Hawker, City Recorder