

## RESOLUTION NO. 16-5 URA

A RESOLUTION ADOPTING THE BUDGET OF THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON, FOR FISCAL YEAR 2016-2017, MAKING APPROPRIATIONS, AND IMPOSING AND CATEGORIZING TAXES

NOW, THEREFORE, THE BOARD OF THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON, RESOLVES AS FOLLOWS:

**Section 1.** The Board of the Urban Renewal Agency of the City of Salem, Oregon, hereby adopts the budget for the Urban Renewal Agency of the City of Salem, Oregon (the “Agency”), for the fiscal year beginning July 1, 2016, and ending June 30, 2017, in the sum of \$42,792,130, plus an unappropriated ending fund balance of \$22,911,590, for a total of \$65,703,720.

**Section 2.** The Board of the Urban Renewal Agency of the City of Salem, Oregon, hereby declares that the division of taxes and special levies will be determined, calculated, and imposed for each urban renewal plan area as provided by law as follows:

- **Riverfront Downtown.** Option One as provided in ORS 457.435(2)(a), amount to collect from division of taxes: 100%; amount to collect from special levy: 100%. The special levy shall be categorized for government operations other than public school systems.
- **North Gateway.** Option One as provided in ORS 457.435(2)(a), amount to collect from division of taxes: 100%. No special levy shall be imposed for this plan area.
- **West Salem.** New plan as provided in ORS 457.420(1), amount to collect from division of taxes: 100%.
- **Mill Creek Industrial Park.** New plan as provided in ORS 457.420(1), amount to collect from division of taxes: 100%.
- **McGilchrist.** New plan as provided in ORS 457.420(1), amount to collect from division of taxes: 100%.
- **South Waterfront.** New plan as provided in ORS 457.420(1), amount to collect from division of taxes: 100%.

**Section 3.** The amounts set forth in "Exhibit A," attached hereto and incorporated herein by this reference, are hereby appropriated for the purposes set forth therein for the fiscal year beginning July 1, 2016.

**Section 4.** This resolution is effective upon adoption.

ADOPTED by the Board this 27th day of June, 2016.

ATTEST:

City Recorder

Approved by City Attorney: \_\_\_\_\_

Checked by: K. Jacobs