

RESOLUTION NO. 2017-37

A RESOLUTION ADOPTING THE BUDGET OF THE CITY OF SALEM, OREGON, FOR FISCAL YEAR 2017-2018, MAKING APPROPRIATIONS, AND IMPOSING AND CATEGORIZING TAXES

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SALEM, OREGON, RESOLVES AS FOLLOWS:

Section 1. The City Council of the City of Salem, Oregon (the “Council”), as the governing body of the City of Salem, Oregon (the “City”), hereby adopts the budget for the City for the fiscal year beginning July 1, 2017, and ending June 30, 2018, in the sum of \$496,150,460, plus an unappropriated ending fund balance of \$63,175,910, for a total of \$559,326,370.

Section 2. The Council hereby determines, makes, declares and imposes ad valorem property taxes, categorized as follows, upon all taxable property within Salem:

Government Operations Other than Public School System Operations

Permanent tax rate limit of \$5.8315 per \$1,000 of assessed value.

Exempt Bonded Indebtedness

In the amount of \$14,126,390 (not subject to the Limits of Section 11b, Article XI of the Oregon Constitution).

Special Levies

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.

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, 2017.

Section 4. This resolution is effective upon adoption.

ADOPTED by the City Council this 26th day of June, 2017.

ATTEST:

City Recorder

Approved by City Attorney: _____

Checked by: K. Jacobs