

**NEWPORT URBAN RENEWAL AGENCY**

**RESOLUTION NUMBER 2011-2**

**A RESOLUTION ADOPTING THE 2011-2012 BUDGET  
MAKING APPROPRIATIONS AND DECLARING A TAX INCREMENT**

**BE IT RESOLVED** that the Newport Urban Renewal Agency hereby adopts the budget for the Fiscal year 2011-2012 in the sum of \$4,364,562 now on file at City Hall.

**BE IT FURTHER RESOLVED** that the amounts for the fiscal year beginning July 1, 2011, and for the purposes shown below are hereby appropriated as follows:

<b>South Beach Urban Renewal District</b>		<b>North Side Urban Renewal District</b>	
Personal Services	70,622	Material & Services	160,000
Materials & Services	65,000		
Debt Service	1,339,603		
Transfer to Capital Projects	1,406,160		
Contingency	424,664		
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Total	\$3,306,049	Total	\$160,000
		<b>Total Appropriations</b>	<b>\$3,466,049</b>
			<hr/>
		<b>Total Requirements</b>	<b><u><u>\$4,364,562</u></u></b>

**BE IT FURTHER RESOLVED** that the Agency will certify to the County Assessor for the South Beach Urban Renewal District a request for the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution, and no amount to be raised by the imposition of a special levy.

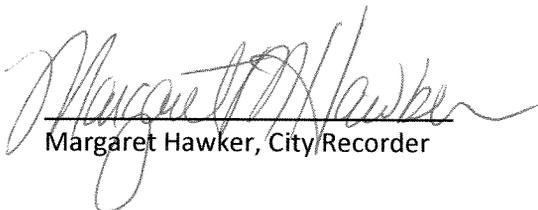
**PASSED AND ADOPTED BY THE NEWPORT RENEWAL AGENCY ON THIS 20<sup>th</sup> DAY OF JUNE, 2011.**

Signed:



Jeff Bertuleit, Chairman

Attest:



Margaret Hawker, City Recorder