

RESOLUTION NO. 04-4 URA

**ADOPTING THE BUDGET OF THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON FOR FISCAL YEAR 2004-05, MAKING APPROPRIATIONS, AND IMPOSING AND CATEGORIZING TAXES.**

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 (the "Agency") for the fiscal year beginning July 1, 2004 and ending June 30, 2005, in the sum of \$59,045,450 plus unappropriated ending fund balance of \$7,442,240 for a total of \$66,487,690.

**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 the law as follows:

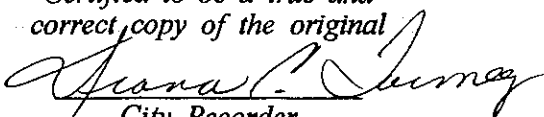
- Riverfront /Downtown, Option One as provided in ORS 457.435(2)(a), amount to collect from division of taxes 100%, amount to collect from special levy 100%. The special levy shall be categorized for government operations other than public school systems.
- North Gateway, Option One as provided in ORS 457.435(2)(a), amount to collect from division of taxes 100%, amount to collect from special levy 100%. The special levy shall be categorized for government operations other than public school systems.
- Fairview, Option Three as provided in ORS 457.435(2)(c), maximum amount to collect from division of taxes = \$460,000. 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%.

**Section 3.** The amounts set forth in Exhibit A, attached hereto and incorporated by this reference, are hereby appropriated for the purposes set forth therein for the fiscal year beginning July 1, 2004.

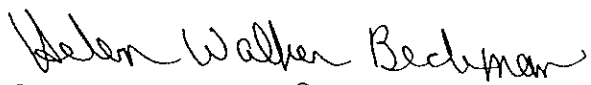
**Section 4.** This resolution is effective upon adoption.

ADOPTED by the Board this 21st day of June, 2004.

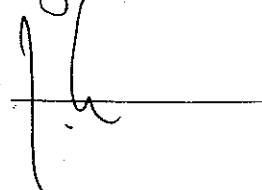
Certified to be a true and  
correct copy of the original

  
Diana C. Sumay  
City Recorder  
City of Salem, Oregon

ATTEST:

  
Helen Walker Beckman  
Deputy City Recorder

City Recorder

Approved by City Attorney: 

Checked by: D. Neville (ed)

EXHIBIT A

SALEM URBAN RENEWAL AGENCY BUDGET  
FY 2004-05  
FINAL BUDGET APPROPRIATIONS

<u>FUND/DEPARTMENT</u>	<u>PERSONAL SERVICES</u>	<u>MATERIALS/ SERVICE</u>	<u>CAPITAL OUTLAY</u>	<u>DEBT SERVICE</u>	<u>TRANSFERS</u>	<u>CONTINGENCY</u>	<u>TOTAL</u>
TAX ALLOCATION BOND DEBT		54,210		8,073,780			8,127,990
TAX ALLOCATION IMPROVEMENT FUND		48,564,460		2,000,000	353,000		50,917,460
<b>TOTAL URBAN RENEWAL</b>		<b>48,618,670</b>		<b>10,073,780</b>	<b>353,000</b>		<b>59,045,450</b>

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