

RESOLUTION NO. 07-6 URA**ADOPTING THE BUDGET OF THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON FOR FISCAL YEAR 2007-08, 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 (the Board) hereby adopts the budget for the Urban Renewal Agency of the City of Salem, Oregon (the Agency) for the fiscal year beginning July 1, 2007 and ending June 30, 2008, in the sum of \$51,983,870 plus unappropriated ending fund balance of \$7,918,450 for a total of \$59,902,230.

Section 2. The Board 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%.
- 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%.

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, 2007.

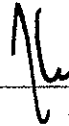
Section 4. This resolution is effective upon adoption.

ADOPTED by the Board this 25th day of June, 2007.

ATTEST:

City Recorder

Approved by City Attorney: _____



Checked by: D. Neville

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SALEM URBAN RENEWAL AGENCY BUDGET
 FY 2007-08
FINAL BUDGET APPROPRIATIONS

FUND/DEPARTMENT	PERSONAL SERVICES	MATERIALS/ SERVICE	CAPITAL OUTLAY	DEBT SERVICE	TRANSFERS	CONTINGENCY	TOTAL
TAX ALLOCATION BOND DEBT				9,880,040			9,880,040
TAX ALLOCATION IMPROVEMENT FUND		37,561,780		300,000	300,000		38,161,780
SALEM CONFERENCE CENTER FUND		2,576,550					2,576,550
CONFERENCE CENTER FUND		865,500	500,000				1,365,500
TOTAL URBAN RENEWAL		41,003,830	500,000	10,180,040	300,000		51,983,870