

**THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE**

**RESOLUTION NO. 19**

**A RESOLUTION ADOPTING THE FISCAL YEAR 1994-95 BUDGET FOR THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE.**

WHEREAS, the Urban Renewal Agency Budget Committee has reviewed and approved the proposed budget; and

WHEREAS, a public hearing has been held before the Urban Renewal Agency to obtain public input on the proposed budget.

NOW, THEREFORE, THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

1. An Operating budget in the total amount of \$7,562,123, which includes an unappropriated ending fund balance of \$12,123, is hereby adopted for fiscal year beginning July 1, 1994 and ending June 30, 1995.
2. A Capital Projects budget in the total amount of \$5,625,000, which includes an unappropriated ending fund balance of \$2,957,000, is hereby adopted for the fiscal year beginning July 1, 1994 and ending July 30, 1995.
3. A Debt Service budget in the total amount of \$1,475,000, which includes an unappropriated ending fund balance of \$3,000, is hereby adopted for the fiscal year beginning July 1, 1994 and ending June 30, 1995.
4. The breakdown of resources and requirements by fund are summarized as follows:

**URBAN RENEWAL AGENCY FUND**

**Revenues**

Beginning Fund Balance	\$5,762,123	
Tax Increment Revenue	<u>\$1,800,000</u>	
Total Agency Fund Revenues		<b>\$7,562,123</b>

**Expenditures**

Materials & Services	\$ 225,500	
Transfer to Debt Service Fund	\$1,475,000	
Transfer to Capital Project Fund	\$5,500,000	
Contingency	\$ 349,500	
Unappropriated Ending Fund Balance	<u>12,123</u>	
Total Agency Fund Expenditures		<b>\$7,562,123</b>
<b>Total Operating Budget</b>	<b>\$7,562,123</b>	
<b>Less: Transfers to Other Funds</b>	<b>(\$6,975,000)</b>	
<b>Contingency</b>	<b>(\$ 349,500)</b>	
<b>Unappropriated Ending Fund Balance</b>	<b>(\$ <u>12,123</u>)</b>	
<b>Net Operating Budget</b>	<b>\$ 225,500</b>	

**URBAN RENEWAL AGENCY DEBT SERVICE FUND**

**Revenues:**

Transfer from Agency Fund	\$1,475,000	
Total Debt Service Fund Revenues		<b>\$1,475,000</b>

**Expenditures:**

Debt Service	\$1,472,000	
Unappropriated Ending Fund Balance	<u>3,000</u>	
Total Debt Service Fund Expenditures		<b>\$1,475,000</b>

**URBAN RENEWAL AGENCY CAPITAL PROJECTS FUND**

**Revenues:**

Transfer from Agency Fund	\$5,500,000	
Interest	<u>125,000</u>	
Total Capital Projects Fund Revenues		<b>\$5,625,000</b>

**Expenditures:**

Capital Projects	\$2,168,000	
Contingency	500,000	
Unappropriated Ending Fund Balance	<u>2,957,000</u>	
Total Capital Project Fund Expenditures		<b>\$5,625,000</b>

ADOPTED by the Wilsonville Urban Renewal Agency at a special meeting thereof  
this 27th day of June, 1994, and filed with the Wilsonville City Recorder this date.



GERALD A. KRUMMEL, Chair

ATTEST:



VERA A. ROJAS, CMC/AE, City Recorder