

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 210

A RESOLUTION AUTHORIZING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR FISCAL YEAR 2010-11.

WHEREAS, the Urban Renewal Board adopted a budget and appropriated funds for fiscal year 2010-11 by Resolutions 195 and 196; and,

WHEREAS, unanticipated revenues and expenditures are expected to exceed the original adopted budget in some of the Agency's funds and budgetary changes are necessary within these funds to provide increased appropriation levels to expend the unforeseen revenues; and,

WHEREAS, ORS 294.480 provides that a government may increase the current year adopted budget through supplemental appropriations provided publication notice is met and a public hearing is held; and,

WHEREAS, the publication requirement was met with a public notice in the Wilsonville Spokesman published on May 25, 2011 and a public hearing held on June 6, 2011; and,

WHEREAS, to facilitate clarification of the adjustments in this resolutions Attachment A to this resolution provides a summary by fund of the appropriation categories affected by the proposed adjustments of budget appropriation and the purpose of the expenditure.

WHEREAS, consistent with local budget law and based upon the foregoing, the staff report in this matter and public hearing input, the public interest is served in the proposed supplemental budget adjustment.

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

The Agency amends the estimated revenues and appropriations within the funds and categories delineated and explained in Attachment A.

This resolution becomes effective upon adoption.

ADOPTED by the Urban Renewal Board of the City of Wilsonville at a regular meeting thereof this 6th day of June 2011 and filed with Wilsonville City Recorder this same date.


TIM KNAPP, Board Chair

ATTEST:


Sandra C. King, MMC, City Recorder

SUMMARY OF VOTES:

Chair Knapp - Yes
Member Núñez - Yes
Member Hurst - Yes
Member Goddard - Yes
Member Starr - Yes

ATTACHMENT A
NEED, PURPOSE AND AMOUNT: DETAIL BY FUND & CATEGORY

	<u>Current Appropriations</u>	<u>Change in Appropriations</u>	<u>Amended Appropriations</u>
Westside Plan Capital Projects Fund			
Requirements			
Capital Outlay	\$ 3,375,000	\$ 238,000	\$ 3,613,000
Contingency	502,954	(238,000)	264,954
Net change in requirements		\$ -	
An adjustment is required for the following project: New school site acquisition.			
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Westside Debt Service Fund			
Resources			
Other revenues	\$ -	\$ (20,000,000)	\$ (20,000,000)
Total increase in revenues		\$ (20,000,000)	
Requirements			
Debt service	1,501,460	20,000,000	21,501,460
Net change in requirements		\$ 20,000,000	

An adjustment is required to recognize the refinancing of the Westside Urban Renewal Fund short-term debt.

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