

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 218

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE ADOPTING THE BUDGET, MAKING APPROPRIATIONS, AND DECLARING THE INTENT TO COLLECT TAX INCREMENT FOR FISCAL YEAR 2012-13.

WHEREAS, in accordance with ORS 294.426 the Wilsonville Urban Renewal Agency Budget Committee met on April 30, 2012 and May 3, 2012 to receive public testimony, hear the budget message and listen to presentations pertaining to the proposed budget for Fiscal Year 2012-13; and,

WHEREAS, the Budget Committee deliberated on the proposed budget, and on May 3, 2012 approved the budget with no amendments and approved the full amount of the division of tax for the West Side District and set the incremental assessed value for the Year 2000 Plan District to \$303,000,000; thus, limiting tax collections in that district to approximately \$4,200,000 in accordance with ORS 457.455(1); and,

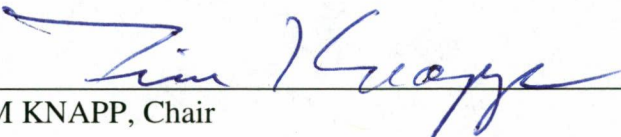
WHEREAS, on May 16, 2012 a summary of the budget, as required by ORS 294.438, was duly published in the Wilsonville Spokesman, a newspaper of general circulation in the City; and,

WHEREAS, in accordance with ORS 294.456 the Wilsonville Urban Renewal Agency duly held a public hearing on June 4, 2012 where all interested persons were afforded an opportunity to appear and be heard with respect to the approved budget for Fiscal Year beginning July 1, 2012.

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

1. The Wilsonville Urban Renewal Agency Board adopts the budget for FY 2012-13 in the total amount of \$39,197,823.
2. Of the total adopted budget of \$39,197,823, the Agency appropriates \$30,247,011 for the fiscal year beginning July 1, 2012 as shown in Attachment A – Schedule of Appropriations. The difference of \$8,950,812 is not appropriated and is not available for expenditure during the fiscal year.
3. The Wilsonville Urban Renewal Agency certifies to the Clackamas and Washington County Assessors the Agency's intention as follows:
 - a. To collect 100% of the "Division of Taxes" portion from the West Side District.
 - b. To set the incremental assessed value in the Year 2000 Plan District to \$303,000,000 which will generate approximately \$4,200,000 in taxes.
4. In compliance with Governmental Accounting Standards Board (GASB) Pronouncement Number 54, the Urban Renewal Board hereby establishes the following for Fiscal Year 2012-13.
 - a. For all funds, the unappropriated ending fund balance is the difference between the fund's resources and the appropriations noted in Attachment A and is also known as a Committed balance.
 - b. Authority to classify portions of ending fund balance as Assigned is hereby granted to the City Manager and the Finance Director.
 - c. The Urban Renewal Agency Board considers the spending of the restricted classification of fund balance on purposes for which such funds can be used to occur first when funds are spent for restricted and unrestricted purposes. When unrestricted classifications of fund balance are spent, the Board will consider that assigned amounts will be reduced first, followed by unassigned amounts and then committed amounts.
5. This resolution is effective upon adoption.

ADOPTED by the Wilsonville Urban Renewal Agency at a regularly scheduled meeting thereof this 4th day of June, 2012 and filed with the City Recorder this date.


TIM KNAPP, Chair

ATTEST:


Sandra C. King, MMC, City Recorder

SUMMARY of Votes:

Chair Tim Knapp - Yes
Board Member Núñez - Yes
Board Member Hurst - Yes
Board Member Goddard - Excused
Board Member Starr - Yes

Attachment A – Schedule of Appropriations

Year 2000 Plan Area -Debt Service Fund

Debt Service	<u>6,575,000</u>	
Total Fund Appropriations		\$6,575,000

Year 2000 Plan Area - Capital Projects Fund

Material and Services	1,515,200	
Capital Outlay	2,815,554	
Contingency	<u>3,329,312</u>	
Total Fund Appropriations		\$7,660,066

Year 2000 Plan Area - Program Income Fund

Contingency	<u>2,775,692</u>	
Total Fund Appropriations		\$2,775,692

West Side - Debt Service Fund

Debt Service	<u>11,073,000</u>	
Total Fund Appropriations		\$11,073,000

West Side - Capital Projects Fund

Material and Services	1,578,354	
Capital Outlay	459,901	
Contingency	<u>\$ 124,998</u>	
Total Fund Appropriations		\$2,163,253

		<u><u>\$30,247,011</u></u>
Total Agency Appropriations		