

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

**URA RESOLUTION NO. 74**

**A RESOLUTION SETTING FORTH PROPOSED CORRECTIVE MEASURES PERTAINING TO DEFICIENCIES NOTED IN ANNUAL AUDIT REPORT**

WHEREAS, the Urban Renewal Agency for the City of Wilsonville was independently audited by the accounting firm of Grant Thornton, LLP for the fiscal year ended June 30, 2000; and,

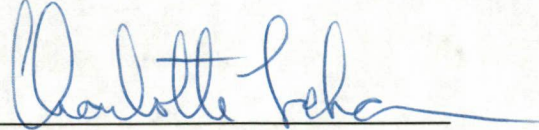
WHEREAS, the auditors identified one area wherein the Agency did not conform to certain accounting statutes; specifically the Debt Service Fund exceeded the adopted budget amount; and,

WHEREAS, ORS 297.466 requires every municipal corporation to determine the measures it considers necessary to correct any deficiencies disclosed in the report and to adopt a resolution setting forth the corrective measures and the period of time estimated to complete them.

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

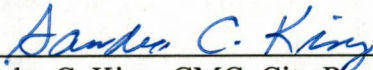
1. The finance director shall closely monitor expenditure trends and prepare supplemental budgets, budgetary transfers or recommend curtailing further expenditures in an effort to avoid over expending the legal appropriation levels. Supplemental budgets or budgetary transfers, if necessary, shall be presented in April or May of the subsequent year.

ADOPTED by the Urban Renewal Agency of the City of Wilsonville at a regular meeting thereof this 18<sup>th</sup> day of July, 2001, and filed with the Wilsonville City Recorder this same date.



CHARLOTTE LEHAN, Chair

ATTEST:



Sandra C. King, CMC, City Recorder

SUMMARY OF VOTES:

Charlotte Lehan	Yes
Board Member Helser	Yes
Board Member Barton	Yes
Board Member Holt	Yes
Board Member Kirk	Yes