

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 175

A RESOLUTION AUTHORIZING A SUPPLEMENTAL BUDGET ADJUSTMENT AND AN OPERATING TRANSFER FOR FISCAL YEAR 2008-09.

WHEREAS, the Wilsonville Urban Renewal Agency adopted a budget and appropriated funds for fiscal year 2008-09 by Resolutions 169 and 170; and,

WHEREAS, ORS 294.450 provides that the Agency may amend the current year adopted budget through a transfer of appropriations within a fund provided the authorizing resolution states the need for the transfer, the purpose for the authorized expenditure and the amount of appropriation transferred; and,

WHEREAS, ORS 294.480 provides that the Agency may increase appropriations for 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 October 22, 2008 and a public hearing scheduled for November 3, 2008; and,

WHEREAS, a public hearing has been held before the Wilsonville Urban Renewal Board to obtain public input on the supplemental budget; and,

WHEREAS, Attachment A to this resolution provides a summary by fund of the expenditures categories affected by the proposed supplemental budget; and,

WHEREAS, Attachment B to this resolution provides the need for the transfer, purpose of the expenditure and corresponding amount of appropriation.

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

1. The Agency amends the budget for the fiscal year beginning July 1, 2008 and ending June 30, 2009 to include the changes to appropriations within the funds and Categories delineated in Attachment A and explained in Attachment B.
2. This resolution becomes effective upon adoption.

ADOPTED by the Wilsonville Urban Renewal Agency at a regularly scheduled meeting thereof this 3rd day of November 2008 and filed with Wilsonville City Recorder this same date.



CHARLOTTE LEHAN, CHAIR

ATTEST:



Sandra C. King, MMC, City Recorder

SUMMARY OF VOTES:

Chair Lehan	Yes
Board Member Kirk	Yes
Board Member Núñez	Excused
Board Member Knapp	Yes
Board Member Ripple	Yes

ATTACHMENT A

**SUPPLEMENTAL SUMMARY NEED, PURPOSE, AND AMOUNT: BY
FUND & CATEGORY**

West Side Plan Capital Projects Fund

Capital outlay	\$ 2,320,000	\$ 1,100,000	\$ 3,420,000	
Contingency	1,290,644	(1,100,000)	190,644	
Net change in requirements		<table border="1"><tr><td>\$ -</td></tr></table>	\$ -	
\$ -				

Adjustment required for the final funding for Proj #4048-Boeckman Rd.

ATTACHMENT B

TRANSFER SUMMARY NEED, PURPOSE, AND AMOUNT: DETAIL BY FUND & CATEGORY

Year 2000 Capital Projects Fund Requirements

Capital outlay	2,035,000	50,000	2,085,000		
Contingency	2,793,700	(50,000)	2,743,700		
Net change in requirements		<table border="1"><tr><td>\$</td><td>-</td></tr></table>	\$	-	
\$	-				

Transfer required for Proj #4694-Livability Project on Town Center Loop.

**FINANCE DEPARTMENT
STAFF REPORT**



Date: November 3, 2008
To: Urban Renewal Agency Board
From: Cathy Alexander, Assistant Finance Director
Subject: Budget Transfer and Supplemental, November 2008

SUMMARY:

Local Budget Law requires that the Agency not expend more than it has appropriated in any of the major expenditure categories (material and services, capital outlay and debt service). Appropriations may be adjusted by one of two processes: transfers or supplementals. Transfers are used to move budgets from one category to another. Supplementals are used to increase the total appropriations and require new resources in order to do so. This budget request is for both a budget transfer and supplemental.

SUPPLEMENTAL:

West Side Plan Capital Projects Fund

A supplemental adjustment is required for the West Side Plan Capital Projects Fund in the amount of \$1,100,000. Though Proj #4048-Boeckman Road was completed last fiscal year, this adjustment is needed to fund the final payments. Funding is available in contingency.

TRANSFER

Year 2000 Capital Project Fund

Transfers totaling \$50,000 is needed for Proj #4694-Livability Project on Town Center Loop. This project was approved in the June 2008 budget transfer; however, the project will be completed this fiscal year. Funding is available in contingency.

RECOMMENDATION:

Staff recommends the approval of the accompanying Resolution.