

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 349

A RESOLUTION OF THE CITY OF WILSONVILLE URBAN RENEWAL AGENCY AUTHORIZING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR FISCAL YEAR 2023-24.

WHEREAS, the Urban Renewal Board adopted a budget and appropriated funds for fiscal year 2023-24 by Resolution 349; and

WHEREAS, unanticipated revenues and expenditures are expected to exceed 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, all transfers from contingencies within the fiscal year to date aggregate have exceeded fifteen percent (15%) of the fund's total appropriations; and,

WHEREAS, all expenditure transfers within the fiscal year to date aggregate to not more than ten percent (10%) of the fund's total expenditures; 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 THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

The Agency adopts the Supplemental Budget to the Fiscal Year 2023-24 adopted budget by amending the estimated revenues and appropriations within the funds and categories as delineated and explained in Attachment A, attached hereto and incorporated by reference as if fully set forth herein.

This resolution is effective upon adoption.

ADOPTED by the Wilsonville Urban Renewal Agency at a regular meeting thereof this 4th day of March, 2024, and filed with the Wilsonville City Recorder this date.

DocuSigned by:
Julie Fitzgerald
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JULIE FITZGERALD, CHAIR

ATTEST:

DocuSigned by:
Kimberly Veliz
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Kimberly Veliz, City Recorder

SUMMARY OF VOTES:

Chair Fitzgerald	Yes
Member Akervall	Yes
Member Linville	Yes
Member Berry	Yes
Member Dunwell	Yes

EXHIBIT:

A. Need, Purpose, and Amount: Detail by Fund & Category

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

	Current Appropriations	Change in Appropriations	Amended Appropriations
805-Year 2000 CIP Fund			
Resources			
Investment Revenue	\$ 262,000	\$ 214,000	\$ 476,000
Fund balances - beginning	10,974,128	3,256,416	14,230,544
Total Resources	<u>\$ 11,236,128</u>	<u>\$ 3,470,416</u>	<u>\$ 14,706,544</u>
Requirements			
Materials & Services	\$ 295,572	\$ -	\$ 295,572
Capital Outlay	10,940,556	3,470,416	14,410,972
Total Requirements	<u>\$ 11,236,128</u>	<u>\$ 3,470,416</u>	<u>\$ 14,706,544</u>
Budget request to recognize unspent budget authority from FY 2022-23, for Boeckman Dip Bridge (CIP 4212).			
830-WIN Fund			
Resources			
Taxes	\$ 750,000	\$ 255,000	\$ 1,005,000
Other Revenues	10,300	-	10,300
Total Resources	<u>\$ 760,300</u>	<u>\$ 255,000</u>	<u>\$ 1,015,300</u>
Requirements			
Materials & Services	\$ 750,000	\$ 255,000	\$ 1,005,000
Contingency	10,300	-	10,300
Total Requirements	<u>\$ 760,300</u>	<u>\$ 255,000</u>	<u>\$ 1,015,300</u>
Budget request to recognize WIN Program reimbursement.			