

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

RESOLUTION NO. 5

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE AUTHORIZING THE TRANSFER OF FUNDS IN THE AMOUNT OF \$198,000 TO THE CITY OF WILSONVILLE CAPITAL IMPROVEMENTS PROJECT FUND TO COVER THE COST OF A DESIGN STUDY FOR WILSONVILLE ROAD AND FINAL DESIGN OF THE EXTENSION OF TOWN CENTER LOOP WEST AND TOWN CENTER LOOP EAST

WHEREAS, the Urban Renewal Agency budget for FY 1992-93 authorizes the transfer of \$70,000 from the Urban Renewal Agency to the City of Wilsonville Capital Projects Fund for the design of the extension of Town Center Loop West and Town Center Loop East (aka Day Dream escape); and

WHEREAS, the 1992-93 Urban Renewal Agency budget authorizes the transfer of \$128,000 to the City of Wilsonville Capital Projects Fund for the purpose of preparing a design study for Wilsonville Road improvements; and

WHEREAS, the Clackamas County tax assessor has advised the City will be receiving tax increment receipts in the near future; and

WHEREAS, the Finance Director reviews the funds for which expenditures will be accounted and has verified that funds are available to complete these projects;

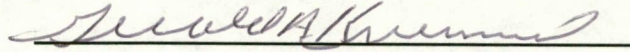
NOW, THEREFORE, the City of Wilsonville resolves as follows:

1. The transfer of funds from the Urban Renewal Agency to the City of Wilsonville Capital Projects Fund is authorized subject to Section 2 below as follows:

<u>Project</u>	<u>Account</u>	<u>Amount</u>
Transfer to Capital Projects Fund for project #4003	5000 540 4507000	\$128,000
Transfer to Capital Projects Fund for project #4004	5000 540 4507010	\$70,000

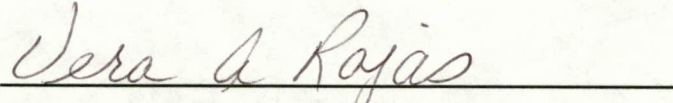
2. The Finance Director shall verify that tax increment revenues have been received and are available for transfer to the accounts as shown above and then shall cause the transfers to occur as authorized above.

ADOPTED by the Urban Renewal Agency of the City of Wilsonville at a special meeting held the 2nd day of November, 1992, and filed with the Wilsonville City Recorder this date.



GERALD A. KRUMMEL, Chairman

ATTEST:



VERA A. ROJAS, CMC/AAE, City Recorder