

URA RESOLUTION NO. 248

A RESOLUTION AUTHORIZING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR FISCAL YEAR 2014-15.

WHEREAS, the Urban Renewal Board adopted a budget and appropriated funds for fiscal year 2014-15 by Resolution 245; and,

WHEREAS, unanticipated revenues and expenditures are expected to exceed the 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 to not more than 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 WILSONVILLE RESOLVES AS FOLLOWS:

The Agency adopts the Supplemental Budget to the Fiscal Year 2014-15 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 becomes effective upon adoption.

ADOPTED by the Urban Renewal Board of the City of Wilsonville at a regular meeting thereof this 4th day of September 2014 and filed with Wilsonville City Recorder this same date.


TIM KNAPP, Board Chair

ATTEST:


Sandra C. King, MMC, City Recorder

SUMMARY OF VOTES:

Chair Knapp	Yes
Member Starr	Yes
Member Fitzgerald	Yes
Member Goddard	Absent
Member Stevens	Yes

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

	<u>Current</u> <u>Appropriations</u>	<u>Change in</u> <u>Appropriations</u>	<u>Amended</u> <u>Appropriations</u>
Year 2000 Capital Projects Fund			
Capital Outlay	\$ 4,920,000	\$ 55,506	\$ 4,975,506
Materials and Services	520,825		520,825
Contingency	856,559	(55,506)	801,053
Net change in requirements	<u>\$ 6,297,384</u>	<u>\$ -</u>	<u>\$ 6,297,384</u>

The capital outlay expenditures and corresponding reduction in contingency is for the following projects: Wilsonville Rd Median Improvements - Landover.

	<u>Current</u> <u>Appropriations</u>	<u>Change in</u> <u>Appropriations</u>	<u>Amended</u> <u>Appropriations</u>
West Side Capital Projects Fund			
Capital Outlay	\$ 3,355,726	\$ 256,000	\$ 3,611,726
Materials and Services	961,311	-	961,311
Contingency	2,996,976	(256,000)	2,740,976
Net change in requirements	<u>\$ 7,314,013</u>	<u>\$ -</u>	<u>\$ 7,314,013</u>

The capital outlay and corresponding reduction in contingency is for the following project: Villebois RP#4 Reimbursement.