

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 282

A RESOLUTION AUTHORIZING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR FISCAL YEAR 2017-18.

WHEREAS, the Urban Renewal Board adopted a budget and appropriated funds for fiscal year 2017-18 by Resolution 275; 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 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.

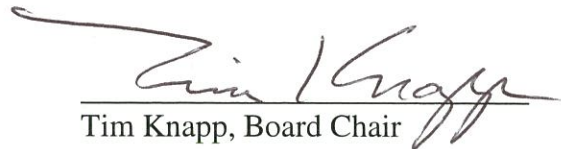
WHEREAS, consistent with local budget law and based upon the foregoing, the staff report in this matter and public hearing input, the public interest is served in the proposed supplemental budget adjustment.

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

The Agency adopts the Supplemental Budget to the Fiscal Year 2017-18 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 19th day of March 2018 and filed with Wilsonville City Recorder this same date.


Tim Knapp, Board Chair

ATTEST:


Kimberly Veliz, City Recorder

SUMMARY OF VOTES:

Board Chair Knapp	Yes
Board Member Starr	Excused
Board Member Lehan	Excused
Board Member Akervall	Yes
Board Member Stevens	Yes

Attachment:

A. Need, Purpose And Amount: Detail By Fund & Category

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>
Eastside Capital Projects Fund			
Capital Outlay	\$ 1,287,590	\$ 151,000	\$ 1,438,590
Material and Services	627,446	90,000	717,446
Contingency	<u>2,765,582</u>	<u>(241,000)</u>	<u>2,524,582</u>
Net change in requirements	\$ 4,680,618	\$ -	\$ 4,680,618
Capital outlay increase is for the additional work this fiscal year on the 5th St/Kinsman Phase 1 project. Additional material and services budget is required for the project management fees for the Town Center Concept Planning project.			
Westside Capital Projects Fund			
Capital Outlay	\$ -	\$ 67,000	\$ 67,000
Contingency	<u>954,278</u>	<u>(67,000)</u>	<u>887,278</u>
Net change in requirements	\$ 954,278	\$ -	\$ 954,278
Capital outlay increase is for the final payment of the Barber St-Kinsman to Coffee Lake project.			
Westside Project Income Fund			
Material and Services	\$ -	\$ 50,000	\$ 50,000
Capital Outlay	2,420,765	-	2,420,765
Contingency	<u>2,325,364</u>	<u>(50,000)</u>	<u>2,275,364</u>
Net change in requirements	\$ 4,746,129	\$ -	\$ 4,746,129
Material and services increase is for the project management fees for the Tooze Rd to Grahams Ferry Rd project.			