

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE
URA RESOLUTION NO. 310

A RESOLUTION AUTHORIZING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR FISCAL YEAR 2020-21.

WHEREAS, the Urban Renewal Board adopted a budget and appropriated funds for fiscal year 2020-21 by Resolution 307; 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 2019-20 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 21st day of September 2020 and filed with Wilsonville City Recorder this same date.

DocuSigned by:

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Tim Knapp, Board Chair

ATTEST:

DocuSigned by:

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Kimberly Veliz, City Recorder

SUMMARY OF VOTES:

| | |
|-----------------------|---------|
| Board Chair Knapp | Yes |
| Board Member Akervall | Yes |
| Board Member Lehan | Excused |
| Board Member West | Yes |
| Board Member Linville | Yes |

ATTACHMENT:

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 |
|---|---------------------------|-----------------------------|---------------------------|
| Year 2000 Urban Renewal Capital Projects Fund | | | |
| Beginning Fund Balance | \$ 9,214,013 | \$ 1,955,473 | \$ 11,169,486 |
| All other resources | 89,600 | - | 89,600 |
| | <u>9,303,613</u> | <u>1,955,473</u> | <u>11,169,486</u> |
| Capital Outlay | 7,500,000 | 1,935,473 | 9,435,473 |
| Materials & Services | 611,260 | 20,000 | 631,260 |
| Contingency | 1,192,353 | - | 1,192,353 |
| Net change in requirements | <u>\$ 9,303,613</u> | <u>\$ 1,955,473</u> | <u>\$ 11,259,086</u> |
| Budget request is to recognize unspent budget authority from FY 2019-2020. The request is for the funding of the 5th Street to Kinsman Exentsion project. | | | |
| Coffee Creek Urban Renewal Capital Projects Fund | | | |
| Capital Outlay | 2,500,000 | 158,737 | 2,658,737 |
| Materials & Services | 102,000 | - | 102,000 |
| Contingency | 282,166 | (158,737) | 123,429 |
| Net change in requirements | <u>\$ 2,884,166</u> | <u>\$ -</u> | <u>\$ 2,884,166</u> |
| Budget request is to recognize unspent budget authority from FY 2019-2020. The request is for the funding of the Garden Acres Road Road - Ridder to Day Road project. | | | |