

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 339

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 339; 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 2nd day of October, 2023, 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	Excused
Member Linville	Yes
Member Berry	Yes
Member Dunwell	Excused

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
Year 2000 Urban Renewal Capital Projects Fund			
Resources			
Fund balances - beginning	9,273,900	1,700,228	10,974,128
Total other resources	262,000	-	262,000
Total Resources	<u>\$ 9,535,900</u>	<u>\$ 1,700,228</u>	<u>\$ 11,236,128</u>
Requirements			
Capital Outlay	9,273,000	1,667,556	10,940,556
Materials & Services	262,900	32,672	295,572
Total Requirements	<u>\$ 9,535,900</u>	<u>\$ 1,700,228</u>	<u>\$ 11,236,128</u>
Budget request is to recognize unspent budget authority from FY 2022-23. The request is for CIP 4196 (5th Street to Kinsman) and CIP 4212 (Boeckman Bridge).			
West Side Urban Renewal Capital Projects Fund			
Resources			
Fund balances - beginning	6,184,656	19,814	6,204,470
Total other resources	165,000	-	165,000
Total Resources	<u>\$ 6,349,656</u>	<u>\$ 19,814</u>	<u>\$ 6,369,470</u>
Requirements			
Capital Outlay	710,000	-	710,000
Materials & Services	257,364	19,814	277,178
Contingency	5,382,292	-	5,382,292
Total Requirements	<u>\$ 6,349,656</u>	<u>\$ 19,814</u>	<u>\$ 6,369,470</u>
Budget request is to recognize unspent budget authority from FY 2022-23. The request is for CIP 4216 (Brown Road Improvements).			