

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 352

A RESOLUTION OF THE CITY OF WILSONVILLE URBAN RENEWAL AGENCY AUTHORIZING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR FISCAL YEAR 2024-25.

WHEREAS, the Urban Renewal Agency adopted a budget and appropriated funds for fiscal year 2024-25 by URA Resolution No. 350; 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 2024-25 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 7th day of October, 2024, and filed with the Wilsonville City Recorder this date.

Signed by:

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JULIE FITZGERALD, CHAIR

ATTEST:

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Kimberly Veliz, City Recorder

SUMMARY OF VOTES:

Chair Fitzgerald	Yes
Member Akervall	Yes
Member Linville	Yes
Member Berry	Excused
Member Dunwell	Yes

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
805-Year 2000 CIP Fund			
Resources			
Investment Revenue	\$ -	\$ -	\$ -
Fund balances - beginning	-	1,454,120	1,454,120
Total Resources	\$ -	\$ 1,454,120	\$ 1,454,120
Requirements			
Materials & Services	\$ -	\$ -	\$ -
Capital Outlay	-	1,454,120	1,454,120
Contingency	-	-	-
Total Requirements	\$ -	\$ 1,454,120	\$ 1,454,120
Recognize unspent budget authority relating to CIPs from FY 2023-24 as well as adjust for beginning fund balance.			
815-Westside CIP Fund			
Resources			
Investment Revenue	\$ 128,500	\$ -	\$ 128,500
Fund balances - beginning	6,332,737	-	6,332,737
Total Resources	\$ 6,461,237	\$ -	\$ 6,461,237
Requirements			
Materials & Services	\$ 223,808	\$ -	\$ 223,808
Capital Outlay	2,080,000	147,681	2,227,681
Contingency	4,157,429	(147,681)	4,009,748
Total Requirements	\$ 6,461,237	\$ -	\$ 6,461,237
Recognize unspent budget authority relating to CIPs from FY 2023-24.			