

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 80

A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET FOR FISCAL YEAR 2001-02 AND APPROPRIATING FUNDS.

WHEREAS, the Wilsonville Urban Renewal Agency adopted a budget and appropriated funds for fiscal year 2001-02 by Resolutions 75 and 76; and,

WHEREAS, unanticipated revenues and expenditures are expected to exceed the original adopted budget in the Debt Service Fund and budgetary changes are necessary within this fund to increase appropriation levels to expend the unforeseen revenues; and,

WHEREAS, ORS 294.480 provides that an Agency may amend the current year adopted budget through the supplemental budget process, and

WHEREAS, publication requirements have been met as outlined by ORS 294.480 for the supplemental budget that include amending any funds that differ by 10 percent or more in the regular budget for that fiscal year, and

WHEREAS, a public hearing has been held before the Wilsonville Urban Renewal Agency to obtain public input on the supplemental budget,

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

1. The city amends the budget for the fiscal year beginning July 1, 2001 and ending June 30, 2002 to include increases in revenues and appropriations within the following funds:

	<u>Current Appropriations</u>	<u>Change in Appropriations</u>	<u>Amended Appropriations</u>
Urban Renewal Debt Service Fund			
Proceeds of borrowing	\$ -	\$ 5,000,000	\$ 5,000,000
Total Resources		\$ 5,000,000	
Debt Service	4,499,449	5,000,000	9,499,449
Total Requirements		\$ 5,000,000	

The increased appropriations are necessary to provide adequate spending authority to make principal payments on debt issued during the year.


2. This resolution is effective June 3, 2002.

ADOPTED by the Wilsonville Urban Renewal Agency at a regularly scheduled meeting thereof this 17th day of June 2002, and filed with Wilsonville City Recorder this same date.



CHARLOTTE LEHAN, CHAIR

ATTEST:



Sandra C. King, CMC, City Recorder

SUMMARY OF VOTES:

Chair Lehan	Yes
Board Member Helser	Excused
Board Member Barton	Yes
Board Member Kirk	Yes
Board Member Holt	Yes