

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 131

A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET FOR FISCAL YEAR 2004-05 AND APPROPRIATING FUNDS.

WHEREAS, the Wilsonville Urban Renewal Agency adopted a budget and appropriated funds for fiscal year 2004-05 by Resolutions 110 and 111; and,

WHEREAS, capital projects for extension of Barber and Boeckman roads within the West Side district need to advance into fiscal year 2004-05; and,

WHEREAS, the urban renewal board approved resolution #128 on April 18, 2005 that authorized the issuance of a \$15 million line of credit to finance these projects; and,

WHEREAS, neither a fund nor appropriation for these projects exist; and,

WHEREAS, the creation of a fund necessitates a supplemental budget adjustment; 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 or for creating a new fund; 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:

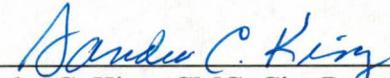
The Agency amends the budget for the fiscal year beginning July 1, 2004 and ending June 30, 2005 to create a new fund with revenues and appropriations as noted in the table below:

| | <u>Adopted Appropriations</u> | <u>Change in Appropriations</u> | <u>Amended Appropriations</u> |
|--|-----------------------------------|-------------------------------------|-----------------------------------|
| West Side Capital Projects Fund | | | |
| Resources | | | |
| Bond sale proceeds | \$ - | \$ 15,000,000 | \$ 15,000,000 |
| | | <u>\$ 15,000,000</u> | |
| Appropriations | | | |
| Capital projects - Barber | \$ - | \$ 5,000,000 | \$ 5,000,000 |
| Capital projects - Boeckman | | 10,000,000 | 10,000,000 |
| | | <u>\$ 15,000,000</u> | |

ADOPTED by the Wilsonville Urban Renewal Agency at a regularly scheduled meeting thereof this 6th day of June 2005, and filed with Wilsonville City Recorder this same date.


 CHARLOTTE LEHAN, CHAIR

ATTEST:


 Sandra C. King, CMC, City Recorder

SUMMARY OF VOTES:

| | |
|-------------------------|---------|
| Chair Charlotte Lehan | Yes |
| Board Member Scott-Tabb | Excused |
| Board Member Kirk | Yes |
| Board Member Holt | Yes |
| Board Member Knapp | Yes |