

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 264

A RESOLUTION AUTHORIZING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR FISCAL YEAR 2015-16.

WHEREAS, the Urban Renewal Board adopted a budget and appropriated funds for fiscal year 2015-16 by Resolution 256; 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 2015-16 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 March and filed with Wilsonville City Recorder this same date.

TIM KNAPP, Board Chair

ATTEST:

Sandra C. King, MMC, City Recorder

SUMMARY OF VOTES:

Chair Knapp	Yes
Member Starr	Yes
Member Fitzgerald	Excused
Member Stevens	Yes
Member Lehan	Yes

ATTACHMENT A
NEED, PURPOSE AND AMOUNT: DETAIL BY FUND & CATEGORY

	Current Appropriations	Change in Appropriations	Amended Appropriations
Year 2000 Capital Projects Fund			
Capital Outlay	\$ 631,350	\$ 30,000	\$ 661,350
Materials and Services	593,790	5,000	598,790
Contingency	2,208,035	(35,000)	2,173,035
Net change in requirements	\$ 3,433,175	\$ -	\$ 3,433,175
Capital outlay increase is for the Murase Mound Regrade project and the material and services increase is for the project management fees for the Canyon Creek Extension project.			
Westside Capital Projects Fund			
Capital Outlay	\$ 2,551,212	\$ 770,000	\$ 3,321,212
Materials and Services	1,432,035	-	1,432,035
Contingency	1,054,893	(770,000)	284,893
Net change in requirements	\$ 5,038,140	\$ -	\$ 5,038,140
Capital outlay increase rolls unused budget from prior fiscal year for the Barber St-Kinsman project.			