

THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE

URA RESOLUTION NO. 330

A RESOLUTION OF THE CITY OF WILSONVILLE URBAN RENEWAL AGENCY AUTHORIZING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR FISCAL YEAR 2022-23.

WHEREAS, the Urban Renewal Board adopted a budget and appropriated funds for fiscal year 2022-23 by Resolution 330; 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 2022-23 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 17th day of October, 2022, and filed with the Wilsonville City Recorder this date.

DocuSigned by:
Kristin Akervall
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Kristin Akervall, Vice-Chair

ATTEST:

DocuSigned by:
Kimberly Veliz
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Kimberly Veliz, City Recorder

SUMMARY OF VOTES:

Chair Fitzgerald	Excused
Vice-Chair Akervall	Yes
Member Lehan	Yes
Member West	Yes
Member Linville	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	12,653,567	1,929,116	14,582,683
Total other resources	4,088,570	-	4,088,570
Total Resources	<u>\$ 16,742,137</u>	<u>\$ 1,929,116</u>	<u>\$ 18,671,253</u>
Requirements			
Capital Outlay	16,089,442	1,809,116	17,898,558
Materials & Services	347,000	120,000	467,000
Contingency	305,695	-	305,695
Total Requirements	<u>\$ 16,742,137</u>	<u>\$ 1,929,116</u>	<u>\$ 18,671,253</u>
Budget request is to recognize unspent budget authority from FY 2021-22. The request is for the funding of 5th Street to Kinsman (4196).			