

**THE URBAN RENEWAL AGENCY OF THE CITY OF WILSONVILLE**

**URA RESOLUTION NO. 257**

**A RESOLUTION AUTHORIZING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR FISCAL YEAR 2014-15.**

WHEREAS, the Urban Renewal Board adopted a budget and appropriated funds for fiscal year 2014-15 by Resolution 245; 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:

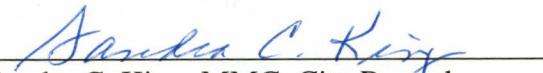
The Agency adopts the Supplemental Budget to the Fiscal Year 2014-15 adopted budget by amending the estimated revenues and appropriations within the funds and categories as delineated and explained in Attachment A, attached hereto and incorporated by reference as if fully set forth herein.

This resolution becomes effective upon adoption.

ADOPTED by the Urban Renewal Board of the City of Wilsonville at a regular meeting thereof this 15<sup>th</sup> day of June 2015 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	Yes
Member Stevens	Yes
Member Lehan	Yes

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

	<u>Current</u> <u>Appropriations</u>	<u>Change in</u> <u>Appropriations</u>	<u>Amended</u> <u>Appropriations</u>
<b>Year 2000 Capital Projects Fund</b>			
Capital Outlay	\$ 5,071,506	\$ (60,000)	\$ 5,011,506
Materials and Services	520,825	60,000	580,825
Contingency	705,053	-	705,053
Net change in requirements	<u>\$ 6,297,384</u>	<u>\$ -</u>	<u>\$ 6,297,384</u>

Adjustment will fund the I-5 Interchange Project in the amount of \$82,000 by reducing the budget of the Canyon Creek Rd. project. The adjustment will also reallocate expenditures between capital outlay and project management fees in the amount of \$60,000 for the Canyon Creek Rd. project.