

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

**RESOLUTION NO. 146**

**A RESOLUTION ADOPTING A \$1,250,000 BUDGET TRANSFER WITHIN THE WEST SIDE CAPITAL PROJECTS FUND FOR THE PURPOSE OF ACQUIRING REAL PROPERTY IN FISCAL YEAR 2006-07.**

**WHEREAS**, the Wilsonville Urban Renewal Agency adopted a budget and appropriated funds for fiscal year 2006-07 by Resolutions 141D and 142; and,

**WHEREAS**, the 2006-07 adopted budget for the West Side Capital Project Fund includes project #8071 School Site Acquisition in the amount of \$2,900,000 and a total fund contingency of \$2,639,892; and,

**WHEREAS**, Board Resolution 144 approved the acquisition of property for a future school site and ball fields (project #8071) in the amount of \$4,150,000; and,

**WHEREAS**, ORS 294.450 provides that an Agency may amend the adopted budget through the transfer of appropriations from Contingency to other appropriations provided the transfers do not exceed 15% of the total appropriations of the fund, which computes to a maximum allowed transfer of \$3,109,186; and,

**WHEREAS**, the difference between the approved acquisition of property, \$4,150,000, and the adopted budget for the project, \$2,900,000, is \$1,250,000 which is less than the maximum allowed transfer.

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

To amend the budget for the fiscal year beginning July 1, 2006 and ending June 30, 2007 to increase capital appropriations and decrease contingency by \$1,250,000 each.

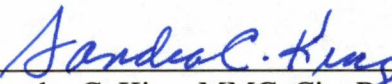
	<b>Adopted Appropriations</b>	<b>Change in Appropriations</b>	<b>Amended Appropriations</b>
<b>West Side Capital Projects Fund</b>			
Capital outlay	\$ 17,436,000	\$ 1,250,000	\$ 18,686,000
Contingency	\$ 2,639,892	\$ (1,250,000)	\$ 1,389,892
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The increased appropriations are necessary to provide adequate spending authority for a proposed future school site property acquisition.

**ADOPTED** by the Wilsonville Urban Renewal Agency at a regularly scheduled meeting thereof this 19th day of June 2006, and filed with Wilsonville City Recorder this same date.

  
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 CHARLOTTE LEHAN, CHAIR

ATTEST:

  
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 Sandra C. King, MMC, City Recorder

**SUMMARY OF VOTES:**

Chair Lehan	Yes
Board Member Holt	Yes
Board Member Kirk	Yes
Board Member Knapp	Excused
Board Member Ripple	Yes

**ATTACHMENT A**

Within the Capital Projects Fund the adjustment affects the following project:

	<u>Current Budget</u>	<u>Revision</u>	<u>Revised Budget</u>		
<b>Urban Renewal Capital Projects Fund Resource</b>					
<b>Requirements</b>					
Capital Projects					
Proj #847/City Hall	2,466,000	4,000,000	6,466,000		
Contingency	5,238,082	(4,000,000)	1,238,082		
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