

## **RESOLUTION NO. 14**

### **A RESOLUTION PROVIDING FOR AN URBAN RENEWAL AGENCY SUPPLEMENTAL BUDGET FOR FISCAL YEAR 2009-2010, BUDGET TRANSFERS, AND MAKING APPROPRIATIONS**

#### **THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE FINDS AS FOLLOWS:**

1. The Urban Renewal Agency Board of Directors adopted Resolution No. 10 providing the Fiscal Year 2009-10 Annual Budget.
2. Authority for a supplemental budget appropriation and transfer by resolution of the governing body is provided by ORS 294.450, and is necessary to provide resources and appropriation for expenses.
3. The Urban Renewal Agency Board of Directors adopted Resolution No. 7 authorizing an Intergovernmental Agreement with the City of Troutdale relating to lending of funds from the City of Troutdale to the Urban Renewal Agency of the City of Troutdale.
4. Appropriation authority is available due to the loan proceeds created through the Intergovernmental Agreement. ORS 294.480 provides for supplemental budget adjustments when authorized by official resolution of the governing body.

#### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE:**

Section 1. The following appropriation adjustments to the Fiscal Year 2009-10 Budget resources and expenditures are required to provide for unexpected needs or to expend certain funds not anticipated at the time the budget was adopted, and are hereby authorized in accordance with ORS 294.480 & 294.450.

Section 2. The 2009-10 Budget is adjusted within the Riverfront Development Fund by recognizing additional resources totaling \$110,000 from the Inter-governmental loan from the City, and increasing requirements for Materials and Services a like amount. The net effect of such appropriation adjustments is to increase both resources and requirements by \$110,000.

Section 3. The 2009-10 Budget is adjusted within the Debt Service Fund by recognizing additional resources totaling \$2,500 from property tax collections, and

increasing requirements for Interest Expense a like amount. The net effect of such appropriation adjustments is to increase both resources and requirements by \$2,500.

<b>RIVERFRONT DEVELOPMENT FUND (33)</b>	<b>CURRENT BUDGET</b>	<b>INCEASE / (DECREASE)</b>	<b>REVISED BUDGET</b>
<i>Resources- all other</i>	71,500	-	71,500
Inter Govt Loan From City	-	110,000	110,000
Total Resources:	71,500	110,000	181,500
<i>Requirements- - all other</i>	21,500		
Materials & Services	50,000	110,000	160,000
Total Requirements:	71,500	110,000	181,500

<b>DEBT SERVICE FUND (32)</b>	<b>CURRENT BUDGET</b>	<b>INCEASE / (DECREASE)</b>	<b>REVISED BUDGET</b>
<i>Resources- all other</i>	51,500	-	51,500
Current Year Taxes	31,500	2,500	34,000
Total Resources:	83,000	2,500	85,500
<i>Requirements- all other</i>	81,700	-	81,700
Interest Expense	1,300	2,500	3,800
Total Requirements:	83,000	2,500	85,500


Section 4. Upon adoption this Resolution shall be effective as of July 1, 2009.

**YEAS: 5**

**NAYS: 1** Councilor Wand

**ABSTAINED: 0**

  
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 Jim Kight, Chairman  
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 February 11, 2010  
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 Date

  
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 Debbie Stickney, City Recorder  
 Adopted: February 16, 2010