

RESOLUTION NO. 12-078

**A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET FOR THE
COLUMBIA GATEWAY URBAN RENEWAL AGENCY FOR FISCAL YEAR
2012/2013, MAKING APPROPRIATIONS AND AUTHORIZING
EXPENDITURES FROM AND WITHIN THE CAPITAL PROJECTS FUND (200)**

WHEREAS, the Agency's Capital Projects Fund will realize \$21,121 in unanticipated additional Beginning Fund Balance; and

WHEREAS, the Agency expects to realize \$103,000 more in current Property Taxes and \$5,000 more in prior year Property Taxes over the amount previously anticipated; and

WHEREAS, the Agency anticipates obtaining a loan for \$830,000 in FY12/13 to help fund the new Downtown Parking Structure; and

WHEREAS, the Agency wishes to reduce the amount budgeted for Sale of Surplus Property due to a change in development plans; and

WHEREAS, a supplemental budget is required in order for the City to allocate and expend the funds identified above in FY12/13 and to formally reduce previously budgeted amounts; and

WHEREAS, a public hearing is required by Oregon Budget Law only for those funds which propose expenditure increases that exceed ten percent (10%) of the receiving funds; and

WHEREAS, the required public notice was published on Sunday, November 18, 2012, and the required public hearing was held before the City Council on Monday, November 26, 2012;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL AS FOLLOWS:

Section 1. The Columbia Gateway Urban Renewal Agency Board of Directors hereby adopts the following Supplemental Budget for FY12/13, increasing revenues and making appropriations as shown on the following page.

Summary of Supplemental Budget – Line Item Detail				
Fund	Resource	Amount	Requirement	Amount
Urban Renewal Capital Projects Fund (200)	Additional Beginning Fund Balance	21,121	Capital Outlay	602,874
	Additional Property Taxes	108,000		
	New Loan Proceeds	830,000		
	Reduction in Anticipated Revenue from Sale of Surplus Property	-356,247		
	Total New Resources	602,874	Total New Requirements	602,874
	New Total Capital Outlay Category			2,184,398
	New Total All Fund 200 Resources	2,729,131	New Total All Fund 200 Expenditures	2,729,131

Section 2. This Resolution shall become effective upon adoption by the Columbia Gateway Urban Renewal Agency Board of Directors and shall remain in effect until receipt and acceptance of the FY12/13 audit report.

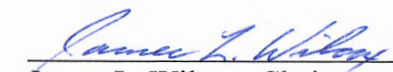
PASSED AND ADOPTED THIS 26th DAY OF NOVEMBER 26, 2012

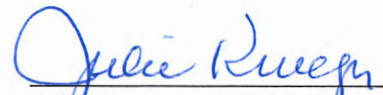
Voting Yes: Wood, Dick, Spatz
Voting No: Ahier, McGlothlin
Absent: None
Abstaining: None

AND APPROVED BY THE CHAIR OF THE BOARD THIS 26th DAY OF NOVEMBER, 2012

SIGNED:

ATTEST:


James L. Wilcox, Chair


Julie Krueger, MMC, City Clerk