

URA Resolution 2005-007

**A RESOLUTION ADOPTING THE SUPPLEMENTAL BUDGET AND
MAKING APPROPRIATIONS**

WHEREAS, supplemental budgets are required:

- when a government receives revenue it did not plan for in its budget and wishes to spend the extra revenue
- occurrences or conditions which were not known at the time the budget was prepared require changes in financial planning

WHEREAS, the following events have occurred:

- the City of Sherwood resolved in Resolution 2005-025 to sell the Old School to the Urban Renewal Agency;

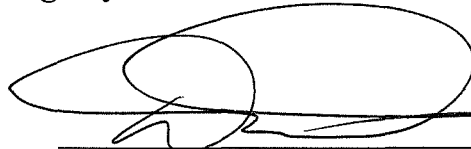
NOW, THEREFORE, THE URBAN RENEWAL AGENCY BOARD OF DIRECTORS RESOLVES AS FOLLOWS:

Section 1. Appropriations for the 2004-05 fiscal year are increased in the following amounts:

<i>URA General Fund</i>					
Loan proceeds		550,000	Capital outlay		550,000

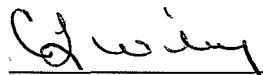
Section 2. This Resolution shall be effective upon its approval and adoption.

Duly passed by the Urban Renewal Agency Board of Directors this 7th day of June 2005.



Dennis M. Durrell, Board Vice-Chair

ATTEST:



C.L. Wiley, District Recorder