



URA RESOLUTION 2007-007

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 Urban Renewal District is responsible for a portion of the construction costs of the Civic Building that were financed in cash, not debt.
- Sufficient cash has accumulated, due to additional tax revenue collected, to meet a portion of the obligation;

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

Section 1. Appropriations for the 2006-07 fiscal year are increased in the following amounts:

URA General Fund			
Revenue	450,000	Capital outlay	450,000


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

Duly passed by the Urban Renewal Agency Board of Directors this 19th day of June 2007.



Keith Mays, Board Chair

ATTEST:



Sylvia Murphy, District Recorder