



## URA RESOLUTION 2008-016

### 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:

- an opportunity to obtain a parcel of property adjacent to the Cannery site
- Sufficient cash has accumulated in the fund balance, due to additional tax revenue collected and prudent expenditure management, to make the purchase;


**NOW, THEREFORE, THE URBAN RENEWAL AGENCY OF THE CITY OF SHERWOOD RESOLVES AS FOLLOWS:**

**Section 1.** Appropriations for the 2007-08 fiscal year are increased in the following amounts:

<i>URA General Fund - Sources</i>		<i>URA General Fund - Uses</i>	
Contingency	(210,000)	Capital outlay	210,000

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

**Duly passed by the Urban Renewal Agency Board of Directors this 24th day of June 2008.**

  
Keith S. Mays, Board Chair

ATTEST:

  
Sylvia Murphy, District Recorder