



URA RESOLUTION 2012-015

A RESOLUTION ADOPTING A 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, or
- 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:

- Additional staff time was needed for the URA operations than was originally budgeted and the Agency made an “opportunity” purchase of property for a water quality facility next to the Community Center.

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

Section 1. Appropriations for the 2011-12 fiscal year are increased (decreased) in the following amounts:

Urban Renewal Operations Fund	
Expenditure	Amount
Personal Services	\$ 19,018
Transfers Out	330,000
Contingency	(349,018)
Revised Total Requirements	\$ 6,193,252

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

Duly passed by the Sherwood Urban Renewal Board this 5th day of June 2012.


 Keith S. Mays, Chair

Attest:


 Sylvia Murphy, CMC, District Recorder