



**URA RESOLUTION 2013-005**

**TRANSFERRING BUDGET EXPENDITURE APPROPRIATIONS BETWEEN CATEGORIES FOR BUDGET YEAR 2012-13**

**WHEREAS**, Pursuant to ORS 294.450, Oregon Municipalities can transfer appropriation between existing categories within the same fund during the budget year; and

**WHEREAS**, the Sherwood Urban Renewal Agency has need to adjust certain categories because of unforeseen expenditures related to debt service on two loans that were refinanced in November 2012 and overhead on the Community Center building; and

**WHEREAS**, said changes will not alter the total appropriations in the altered funds;

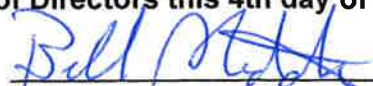
**NOW, THEREFORE, THE SHERWOOD URBAN RENEWAL AGENCY RESOLVES AS FOLLOWS:**

**Section 1.** Appropriations for the 2012-13 fiscal year are increased/(decreased) in the following amounts:

<b>Urban Renewal Operations Fund</b>	<b>Current</b>	<b>Amount of Change</b>	<b>Revised</b>
Personal Services	\$96,986	\$ (20,000)	\$76,986
Materials and Services	175,561	(30,000)	145,561
Debt Service	6,822,482	370,000	7,192,482
Transfers Out	100,000	(40,000)	60,000
Contingency	<u>2,036,804</u>	<u>(280,000)</u>	<u>1,756,804</u>
Total	\$9,231,833	\$ -	\$9,231,833
<b>Urban Renewal Capital Fund</b>			
Materials and Services	\$56,703	\$53,000	\$109,703
Capital Outlay	<u>4,958,449</u>	<u>(53,000)</u>	<u>4,905,449</u>
Total	\$5,015,152	\$ -	\$5,015,152

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

**Duly passed by the Urban Renewal Agency Board of Directors this 4th day of June 2013.**

  
 Bill Middleton, Board Chair

Attest:

  
 Sylvia Murphy, CMC, Agency Recorder