



URA RESOLUTION 2020-001

TRANSFERRING BUDGET EXPENDITURE APPROPRIATIONS BETWEEN CATEGORIES FOR FY2019-20

WHEREAS, on June 18, 2019, the Urban Renewal Agency (URA) budget for FY2019-20 was adopted and funds were appropriated by the URA Board; and

WHEREAS, pursuant to ORS 294.463, Oregon Municipalities can transfer appropriation between existing categories during the budget year; and

WHEREAS, the following unplanned expense has occurred during the course of this budget year:

- Additional interest costs associated with paying off the 2006 Downtown Streets loan.

NOW, THEREFORE, THE SHERWOOD URA BOARD RESOLVES AS FOLLOWS:

Section 1. The additional amount for fiscal year beginning July 1, 2019 shown below is hereby appropriated as follows:

Debt Service	30,051
Contingency	<u>(30,051)</u>
Total Requirements	-

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

Duly passed by the URA Board this 16th day of June, 2020.



Keith Mays, Chair

Attest:



Sylvia Murphy, MMC, Agency Recorder