



URBAN RENEWAL AGENCY MEETING STAFF REPORT

Meeting Date: December 20, 2021		Subject: URA Resolution No. 323 Supplemental Budget Adjustment Staff Member: Keith Katko, Finance Director Department: Finance	
Action Required		Advisory Board/Commission Recommendation	
<input checked="" type="checkbox"/> Motion <input checked="" type="checkbox"/> Public Hearing Date: December 20, 2021 <input type="checkbox"/> Ordinance 1 st Reading Date: <input type="checkbox"/> Ordinance 2 nd Reading Date: <input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Information or Direction <input type="checkbox"/> Information Only <input type="checkbox"/> Council Direction <input type="checkbox"/> Consent Agenda		<input type="checkbox"/> Approval <input type="checkbox"/> Denial <input type="checkbox"/> None Forwarded <input checked="" type="checkbox"/> Not Applicable Comments: N/A	
Staff Recommendation: Staff recommends the Urban Renewal Agency (URA) adopt URA Resolution No. 323.			
Recommended Language for Motion: I move to approve URA Resolution No. 323.			
Project / Issue Relates To:			
<input type="checkbox"/> Council Goals/Priorities	<input type="checkbox"/> Adopted Master Plan(s)	<input checked="" type="checkbox"/> Not Applicable	

ISSUE BEFORE COUNCIL:

A supplemental budget resolution for the FY2021-22 budget year.

EXECUTIVE SUMMARY:

Oregon's Local Budget Law allows the URA Board to amend the adopted budget for an occurrence or condition that was not known at the time the budget was adopted. The Fiscal Year 2021-22 Budget was adopted by the Agency on June 7, 2021.

Budget Adjustment Resolution

To account for costs of the KIVA/ART TECH Building. This \$29,200 supplemental is to account for utility costs previously covered under a now terminated lease agreement (West Linn – Wilsonville School) and additional building maintenance (parking lot light fixes and slurry seal).

EXPECTED RESULTS:

The Urban Renewal Districts are required to amend their respective annual budget in accordance with Oregon local budget law. It is required to have the supplemental budget adjustment approved by the Board during a public hearing at a regularly scheduled meeting.

TIMELINE:

A public notice for the Urban Renewal meeting was published as required. The notice was published in the Oregonian and the Wilsonville Spokesman (December 15, 2021). Oregon Budget Law requires all budget adjustments and transfers be approved prior to the end of the fiscal year, June 30, 2022.

FINANCIAL REVIEW:

Reviewed by: KAK Date: 12/06/2021

LEGAL REVIEW:

Reviewed by: JRA Date: 12/08/2021

COMMUNITY INVOLVEMENT PROCESS:

As required by Local Budget Law, a notice for the public hearing has been published in the Wilsonville Spokesman. The notice has also been published on the City's website. As the accompanying resolution is a budget adjustment, a public hearing must be part of the adoption process.

POTENTIAL IMPACTS OR BENEFIT TO THE COMMUNITY:

The amended budget provides for the delivery of services and construction of capital projects throughout the community.

ALTERNATIVES:

Not approving the attached supplemental budget could result in overspending current budget appropriations. The City is required to disclose all excess of expenditures over appropriations in the Comprehensive Annual Financial report.

CITY MANAGER COMMENT:

N/A

ATTACHMENTS:

1. URA Resolution No. 323
 - A. Need, Purpose And Amount: Detail By Fund & Category