

RESOLUTION URA-2021-01

A Resolution Adopting a Supplemental Budget for Fiscal Year 2020-21 for the Hood River Urban Renewal Agency

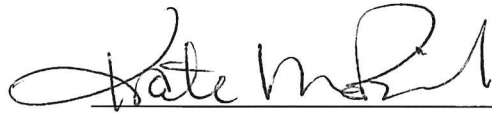
WHEREAS, ORS 294.471(1)(a) allows the governing body of a municipal corporation to make one or more supplemental budgets if an occurrence or condition that is not ascertained when preparing the original budget or a previous supplemental budget for the current year or current budget period requires a change in financial planning;

NOW, THEREFORE, BE IT RESOLVED, by and through the Hood River Urban Renewal meeting in regular session, the Hood River Urban Renewal Board hereby adopts the following supplemental budget, makes appropriations, and adjusts the Fiscal Year 2020-21 Budget as follows:

	Current Budget	Increase / Decrease	Revised Budget
WATERFRONT DISTRICT			
Beginning Balance	866,750		866,750
Revenues	13,583	750,000	763,583
Transfers-In	0		0
Total Resources	880,333		1,630,333
Operations	532,000	750,000	1,282,000
Debt Service	194,543	60,000	254,543
Transfers	2,000		2,000
Contingency	85,000	(60,000)	25,000
Total Appropriations	813,543		1,563,543
Unappropriated/Reserved Balance	66,790		66,790
Total Requirements	880,333		1,630,333

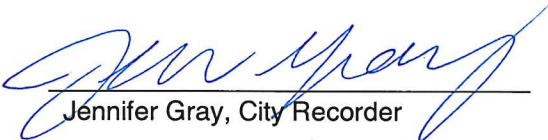
Summary: Supplemental budget recognizes intergovernmental loan proceeds from the City of Hood River and appropriates the funds for the Riverside Drive Stormwater line relocation. Contingency is reduced to increase appropriations for debt service on the Nichols Basin Passive Park acquisition.

Approved by the Hood River Urban Renewal Agency Board on this 10th day of May 2021, to take effect immediately



Kate McBride, Urban Renewal Chair

ATTEST:



Jennifer Gray, City Recorder