

RESOLUTION NO. UR 2021-02

A RESOLUTION ADOPTING THE SUPPLEMENTAL BUDGET OF THE URBAN RENEWAL AGENCY OF THE CITY OF LINCOLN CITY, OREGON, FOR THE FISCAL YEAR 2020-2021, AS APPROVED BY THE AGENCY, AND MAKING APPROPRIATIONS

WHEREAS, ORS 294.471 provides that the governing body of any municipal corporation may make a supplemental budget where an occurrence or condition which had not been anticipated at the time of the preparation of the budget for the current year requires a change in financial planning; and

WHEREAS, the publication of the supplemental budget was given in the manner provided in ORS 294.311;

NOW, THEREFORE, BE IT RESOLVED by the Urban Renewal Agency of the City Council of Lincoln City as follows:

Section 1. That it hereby adopts the supplemental budget for 2020-2021, and is now on file in the office of the Finance Director.

Section 2. BE IT FURTHER RESOLVED that the additional amounts for the fiscal year ending June 30, 2021, for the purposes shown below are hereby appropriated as follows:

SEE EXHIBIT "A"


This resolution shall be effective upon passage.

PASSED AND APPROVED by the Urban Renewal Agency of the City of Lincoln City this 24th day of May 2021.



RICK MARK, CHAIR

ATTEST:



JAMIE YOUNG, CITY RECORDER

EXHIBIT A

SUMMARY OF SUPPLEMENTAL BUDGET

FUND: PROPERTY REHABILITATION FUND

| Resource | Amount | Requirement | Amount |
|--------------------------------|----------------|-----------------------------------|----------------|
| 1 Beginning Fund Balance | 150,000 | 1 Special Payments | 150,000 |
| Revised Total Resources | 613,803 | Revised Total Requirements | 613,803 |

Comments:

To provide funding for additional rehabilitation loans.
