

CITY OF NEWPORT URBAN RENEWAL AGENCY

RESOLUTION NO. 3976

**A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR FISCAL
YEAR 2022-23, MAKING APPROPRIATION/TOTAL REQUIREMENT CHANGES FOR
SPECIFIC FUNDS**

WHEREAS, the City of Newport's Urban Renewal Agency (URA) 2022-2023 Fiscal Year budget requires changes of appropriation for the URA South Beach and URA North Side funds due to unplanned circumstances and have complied with the provisions of ORS 294.

WHEREAS, under the provisions of Oregon Local Budget Law, fund accounts are required to reflect sufficient authorized appropriations consistent with available resources; and

WHEREAS, ORS 294.473 requires a supplemental budget with a public hearing when the estimated expenditures differ by 10 percent or more from the most recent amended budget prior to the supplemental budget, the governing body may adopt the supplemental budget with a public hearing at a regular meeting; only if necessary, and

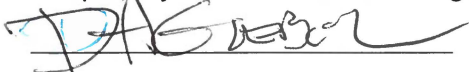
**THE CITY OF NEWPORT CITY COUNCIL ACTING AS THE URA RESOLVES AS
FOLLOWS:** that this supplemental budget is hereby adopted and hereby provides for:

1. Adjustment to the beginning fund balance of URA South Beach fund as of June 30, 2022 audit balance due to GASB 87 (accounting for leases),
2. Close project 21048 and transfer excess funds back to URA North Side fund,
3. Transfer funds from URA North Side fund for land acquisitions (24-23062).

Attachment A sets forth the supplemental budgets listed here and such Attachment A is incorporated herein.

This resolution will become effective immediately upon passage.

Adopted by the Urban Renewal Agency on May 15, 2023.



Dietmar Goebel, Chair

Attest:



Erik Glover, City Recorder

NEWPORT URBAN RENEWAL AGENCY
Budget with Supplements/Transfer Resolutions
Fiscal Year 2022-2023

Fund Appropriation Level	Project No.	7/1/2022 Adopted Budget # 3953		1/3/2023 Resolution # 3963	5/15/2023 Resolution # 3976			Total Adjusted Budget
270 - Urban Renewal Agency - South Beach Fund								
Beginning Fund Balance		1,423,765		49,607	(1,078)			1,472,294
Revenues		2,361,045						2,361,045
Transfers In		-						-
Total Revenues:		3,784,810	-	49,607	(1,078)	-	-	3,833,339
270 - Urban Renewal Agency - South Beach Fund								
South Beach URA		140,079						140,079
Transfer to Debt Service - URA Fund		1,350,000						1,350,000
Transfer to Capital Projects - Governmental Fund		1,745,000						1,745,000
Contingency Account		549,731		49,607	(1,078)			598,260
Total Appropriations:		3,784,810	-	49,607	(1,078)	-	-	3,833,339
Reserve for Future Expenditures		-						-
Unappropriated Ending Fund Balance		-						-
Total Urban Renewal Agency-So Beach Fund		3,784,810	-	49,607	(1,078)	-	-	3,833,339
URBAN RENEWAL AGENCY-SOUTH BEACH FUND - 270		-	-	-	-	-	-	-
271 - Urban Renewal Agency - North Side Fund								
Beginning Fund Balance		3,684,311		28,306				3,712,617
Revenues		1,363,343						1,363,343
Transfer from Capital Projects - Governmental Fund		-			1,508			1,508
Total Revenues:		5,047,654	-	28,306	1,508	-	-	5,077,468
271 - Urban Renewal Agency - North Side Fund								
URA - North Side		93,576						93,576
Transfer to Capital Projects - Governmental Fund		838,000			1,020,000			1,858,000
Transfer to City Facilities Fund		130,000						130,000
Contingency Account		3,986,078		28,306	(1,018,492)			2,995,892
Total Appropriations:		5,047,654	-	28,306	1,508	-	-	5,077,468
Reserve for Future Expenditures		-						-
Unappropriated Ending Fund Balance		-						-
Total Urban Renewal Agency-North Side		5,047,654	-	28,306	1,508	-	-	5,077,468
URBAN RENEWAL AGENCY-NORTH SIDE FUND - 271		-	-	-	-	-	-	-
272 - Urban Renewal Agency - McLean Fund								
Beginning Fund Balance		130,802		1,454				132,256
Revenues		60,451						60,451
Transfers In		-						-
Total Revenues:		191,253	-	1,454	-	-	-	192,707
272 - Urban Renewal Agency - McLean Fund								
URA - McLean		100						100
Transfers Out		-						-
Contingency Account		191,153		1,454				192,607

NEWPORT URBAN RENEWAL AGENCY
Budget with Supplements/Transfer Resolutions
Fiscal Year 2022-2023

Fund Appropriation Level	Project No.	7/1/2022 Adopted Budget # 3953		1/3/2023 Resolution # 3963	5/15/2023 Resolution # 3976			Total Adjusted Budget
	Total Appropriations:	191,253	-	1,454	-	-	-	192,707
Reserve for Future Expenditures		-						-
Unappropriated Ending Fund Balance		-						-
	Total Urban Renewal Agency-Mc Lean	191,253	-	1,454	-	-	-	192,707
URBAN RENEWAL AGENCY-MCLEAN FUND - 272								
		-	-	-	-	-	-	-
304 - Debt Service - Urban Renewal Agency Fund								
Beginning Fund Balance		156,769		139				156,908
Revenues		620						620
Transfer from URA - South Beach Fund		1,350,000						1,350,000
	Total Revenues:	1,507,389	-	139	-	-	-	1,507,528
304 - Debt Service - Urban Renewal Agency Fund								
Debt Service - URA		1,354,772						1,354,772
Transfers Out		-						-
Contingency Account		-						-
	Total Appropriations:	1,354,772	-	-	-	-	-	1,354,772
Reserve for Future Expenditures		152,617		139				152,756
Unappropriated Ending Fund Balance		-						-
	Total Urban Renewal Agency-North Side	1,507,389	-	139	-	-	-	1,507,528
DEBT SERVICE - URBAN RENEWAL AGENCY FUND - 304								
		-	-	-	-	-	-	-
URA's BALANCING AMOUNTS:								
TOTAL RESOURCES:		10,531,106	-	79,506	430	-	-	10,611,042
TOTAL APPROPRIATIONS		10,378,489	-	79,367	430	-	-	10,458,286
TOTAL NON APPROPRIATIONS		152,617	-	139	-	-	-	152,756
TOTAL DISTRIBUTIONS		10,531,106	-	79,506	430	-	-	10,611,042
TOTAL URA BUDGET BALANCE		-	-	-	-	-	-	-

