

CITY OF NEWPORT URBAN RENEWAL AGENCY

RESOLUTION NO. 4021

A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR FISCAL YEAR 2023-24, MAKING APPROPRIATION/TOTAL REQUIREMENT CHANGES FOR SPECIFIC FUNDS

**WHEREAS**, the City of Newport's Urban Renewal Agency (URA) 2023-2024 Fiscal Year budget requires changes of appropriation for the URA North Side fund 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. Appropriation for bonuses to employees from SAIF dividend for workers compensation,
2. Transfer from Northside URA for NW Biggs Street pavement project (25-23075),
3. Transfer from Northside URA for demolition and abatement for various northside sites (24-23071),
4. Transfer and close North URA property acquisition (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 20, 2024.

  
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Dietmar Goebel, Chair

Attest:

  
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Erik Glover, City Recorder