

BURA RESOLUTION NO. 135

A RESOLUTION APPROVING A SUPPLEMENTAL BUDGET FOR THE 2019-2021 BIENNIAL BUDGET PERIOD BEGINNING JULY 1, 2019.

THE BOARD OF THE BEND URBAN RENEWAL AGENCY (BURA) RESOLVES AS FOLLOWS:

- In accordance with ORS 294.473, the proposed supplemental budgets will provide for appropriation adjustments that were not anticipated when the 2019-2021 Biennial Budget was developed. A public hearing is required because fund expenditures will be adjusted by more than 10%. In accordance with ORS 294.473, public notice that a supplemental budget will be considered is required, and this notice was published on or before December 11, 2020.**

<u>Juniper Ridge Construction Fund</u>	Increase	Decrease
Resources:		
Long-term debt proceeds	\$ 500,000	
Short-term debt proceeds / overnight loan	\$ 192,800	
Requirements:		
Community & Economic Development Program	\$ 1,220,200	
Interfund Transfers		\$ 230,600
Contingency		\$ 296,800

Increase appropriations in the Community & Economic Development Program in Capital Outlay for the Talus Rd. / Cooley Rd. Improvements project (\$500k) funded by long-term debt.

Increase appropriations in the Community & Economic Development Program in Materials & Services to transfer the current balance of Juniper Ridge land sale proceeds to the City of Bend General Fund (\$720.2k), funded by a combination of short-term debt proceeds (an overnight loan), and reductions in interfund transfer and contingency.

<u>Murphy Crossing Construction Fund</u>	Increase	Decrease
Resources:		
Debt proceeds	\$ 250,000	
Requirements:		
Community & Economic Development Program	\$ 250,000	

Recognize debt proceeds and increase expenditures in the Community & Economic Development Program in Capital Outlay to pay for the SW Atwood Dr. Sewer Line Expansion Project.

Murphy Crossing Debt Service Fund


Requirements:

	Increase	Decrease
Debt Service	\$ 250,000	
Reserved for future expenditures		\$ 250,000

Reduce reserves and increase appropriations in Debt Service to repay short-term debt with tax increment financing (TIF) revenue.

Adopted by a vote of the Bend City Council on December 16, 2020.

YES: Justin Livingston, Chair
Sally Russell
Bruce Abernethy
Barb Campbell
Bill Moseley
Gena Goodman-Campbell
Chris Piper



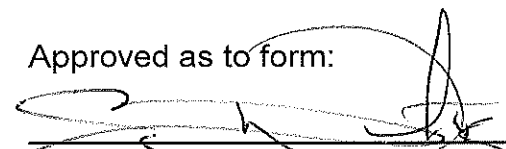
Justin Livingston, Chair

Attest:



Robyn Christie, City Recorder

Approved as to form:



Mary Winters, Legal Counsel