

## RESOLUTION NO. 139

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

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

1. In accordance with ORS 294.473, the proposed supplemental budget 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 June 11, 2021.

<u>Juniper Ridge Debt Service Fund</u>	<u>Increase</u>	<u>Decrease</u>
Resources:		
Property Taxes	\$ 286,000	
Requirements:		
Debt Service	\$ 350,000	
Reserved for Future Expenditures	\$ 64,000	

Recognize additional Property Tax revenue, decrease reserves and increase expenditure appropriations in debt service to repay the General Fund for a short-term loan to the Juniper Ridge Construction Fund. The short-term loan is authorized under Oregon Revised Statutes 457 and Oregon Constitution Article IX Section 1(c), which allow the Bend Urban Renewal Agency to incur debt for the purpose of financing projects of an urban renewal plan, and to repay the debt and related costs with tax increment revenue. Additional property tax revenue is available due to a higher than anticipated collection rate.

2. The following proposed budget adjustments are authorized by ORS 294.338(4) to recognize and expend proceeds from the sale of bonds refund previously issued bonds.

The following budget adjustments recognize long-term debt proceeds from the refunding of long-term debt and increase appropriations in materials & services in the Community and Economic Development Program in each fund to pay for bond issuance costs, and in Debt Service to pay off the old debt, authorized by ORS 294.338(4).

### **Murphy Crossing Debt Service Fund**

## Resources:

Debt Proceeds \$ 1,648,100

## Requirements:

Community and Economic Development Program \$ 6,000  
Debt Service \$ 1,642.100

## Juniper Ridge Debt Service Fund

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## Resources:

Debt Proceeds \$ 1,741,000

## Requirements:

Community and Economic Development Program \$ 6,000  
Debt Service \$ 1,735,000

Adopted by a vote of the Bend Urban Renewal Agency Board on June 16, 2021.

Mayor Pro Tem Gena

Goodman-Campbell

Councilor Barb Camu

Councilor Melanie Kebler

### Councilor Anthony Broadbent

Councilor Megan Perkins

Councilor Rita Schenkelb.

ATTEST:

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Barb Campbell, Chair

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Robyn Christie, City Recorder

Approved as to form:

Mary Winters, City Attorney

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**Murphy Crossing Debt Service Fund**      **Increase**      **Decrease**

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Debt Service	\$	1,642,100

**Juniper Ridge Debt Service Fund**      **Increase**      **Decrease**

Resources:

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Requirements:

Community and Economic Development Program	\$	6,000
Debt Service	\$	1,735,000

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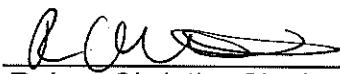
YES:

NO:



Barb Campbell, Chair

ATTEST:



Robyn Christie, City Recorder

Approved as to form:



Mary Winters, City Attorney