GARIBALDI URBAN RENEWAL AGENCY RESOLUTION 2009-01

A RESOLUTION MAKING YEAR-END ADJUSTMENTS IN THE DEBT SERVICE FUND IN THE FISCAL YEAR 2008-09 BUDGET.

WHEREAS, unanticipated income and expenses primarily related to an increase in tax increment received that was not foreseen when the budget for fiscal year 2008-09 was prepared and adopted; NOW THEREFORE

WHEREAS, the GURA Budget Committee convened on May 4, 2009 to discuss the fiscal year 2009-10 budget and to acknowledge the additional tax increment and accompanying expenditures in the fiscal year 2008-09 budget; NOW THEREFORE

THE GARIBALDI URBAN RENEWAL AGENCY RESOLVES AS FOLLOWS:

Section 1. $16,500.00 is hereby budgeted to be received into the GURA Debt Service Fund from unanticipated tax revenue.

Section 2. $16,500.00 is hereby appropriated as follows:

	Adopted FY08-09	*Change +/(-)*	*New Bal.*
DEBT SERVICE FUND			
Debt Service			
Principal	6,734.00	7,266.00	14,000.00
Interest	500.00	500.00	1,000.00
Administrative IGA	544.00	956.00	1,500.00
Total Debt Service	***7,778.00***	***8,722.00***	***16,500.00***

Section 3. This Resolution shall be effective upon its passage by GURA and approval by the Chair

ADOPTED AND APPROVED BY THE GARIBALDI URBAN RENEWAL AGENCY,this 18th day of May, 2009.

Everett M. Brown

Everett Brown, Chair

ATTEST:

Kevin M. Greenwood

Kevin M. Greenwood, Administrator