

EUGENE URBAN RENEWAL AGENCY

AGENDA ITEM SUMMARY



Public Hearing and Action: Resolution Adopting a Supplemental Budget; Making Appropriations for the Urban Renewal Agency of the City of Eugene for the Fiscal Year Beginning July 1, 2013 and Ending June 30, 2014

Meeting Date: June 9, 2014
Department: Central Services
www.eugene-or.gov

Agenda Item Number: 5
Staff Contact: Vicki Silvers
Contact Telephone Number: 541-682-5082

ISSUE STATEMENT

Urban Renewal Agency Board approval of the second Supplemental Budget (SB2) for Fiscal Year 2013-2014 (FY14) is requested. Oregon Local Budget Law (ORS 294.471) allows for supplemental budgets in the event of "an occurrence or condition that is not ascertained when preparing the original budget or a previous supplemental budget for the current year." This Supplemental Budget does not authorize any increase in the property tax levy and has been published in compliance with the Oregon Local Budget Law.

BACKGROUND

The only transaction included in this Supplemental Budget is to recognize interfund transfer revenue of \$134,593 into the Urban Renewal Agency (URA) Downtown Debt Service Fund from the URA Capital Projects Fund and decreasing the balance available in the URA Capital Projects Fund by the same amount. These funds were budgeted for spending on projects prior to the plan amendment in 2010 and were deauthorized in the current plan. This transaction will move the funds back to the original funding source.

RELATED CITY POLICIES

The transaction included in this Supplemental Budget conforms to the City's Financial Management Goals and Policies.

AGENCY OPTIONS

Particular requests requiring more information or discussion may be removed from the Supplemental Budget and delayed for action in a future Supplemental Budget. In certain cases, there may be financial, legal or operational impacts to delaying budget approval.

AGENCY DIRECTOR'S RECOMMENDATION

The Urban Renewal Agency Director recommends approval of the attached resolution adopting the Supplemental Budget.

SUGGESTED MOTION

Move to adopt Resolution 1071, adopting a Supplemental Budget; making appropriations for the Urban Renewal Agency of the City of Eugene for the Fiscal Year beginning July 1, 2013 and ending June 30, 2014.

ATTACHMENTS

- A. Transaction Summary
- B. Resolution
 - Exhibit A - Fund Schedules

FOR MORE INFORMATION

Staff Contact: Michael Allen
Telephone: 541-682-5512
Staff E-Mail: Michael.L.Allen@ci.eugene.or.us

OR

Staff Contact: Vicki Silvers
Telephone: 541-682-5082
Staff E-Mail: Vicki.J.Silvers@ci.eugene.or.us