

# EUGENE URBAN RENEWAL AGENCY

## AGENDA ITEM SUMMARY



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Public Hearing and Action: A Resolution of the Urban Renewal Agency  
of the City of Eugene Adopting the Budget, Making Appropriations,  
and Declaring the Amount of Tax to be Certified  
for the Fiscal Year Beginning July 1, 2014 and Ending June 30, 2015

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Meeting Date: June 9, 2014  
Department: Central Services  
[www.eugene-or.gov](http://www.eugene-or.gov)

Agenda Item Number: 7  
Staff Contact: Vicki Silvers  
Contact Telephone Number: 541-682-5082

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### ISSUE STATEMENT

This meeting is to conduct a public hearing and take action to adopt the fiscal year 2014-2015 (FY15) budget for the Urban Renewal Agency (URA) of the City of Eugene. Oregon Local Budget Law requires the URA Board of Directors to conduct a public hearing to receive testimony on the FY15 URA budget as recommended by the Budget Committee. ORS 294.456 requires the URA Board of Directors to pass a resolution adopting the budget, making appropriations, determining, levying and categorizing the ad valorem property taxes for the next fiscal year.

### BACKGROUND

#### Financial and Resource Considerations

Financial and resource considerations are detailed in the FY15 URA Proposed Budget document and in the Budget Committee meeting materials, which are available at [www.eugene-or.gov/budgetcommittee](http://www.eugene-or.gov/budgetcommittee).

#### Budget Committee Recommendation

The Budget Committee's final recommendation on the FY15 URA budget, approved on May 1, 2014, is as follows:

"Move that the Budget Committee recommend to the Eugene City Council, acting as the Urban Renewal Agency Board of Directors, the FY15 Budget for the Eugene Urban Renewal Agency that consists of the City Manager's FY15 Proposed Budget, including the property tax levies and/or rates contained therein, amended to reflect appropriations for prior year encumbrances and prior year capital projects."

The only change to the FY15 Proposed Budget was to add the capital carryover. A summary of the Budget Committee changes to the FY15 URA Proposed Budget is provided in Attachment A.

**Timing**

Under Oregon Local Budget Law, the FY15 URA budget must be adopted by June 30, 2014, and a copy of the adopting resolution must be filed with the Lane County Assessor by July 15, 2014.

**Other Background Information**

The FY15 Proposed Budget document, Budget Committee meeting materials, and Budget Committee FY15 budget motions are available on the City's website at [www.eugene-or.gov/budget](http://www.eugene-or.gov/budget).

**RELATED CITY POLICIES**

The FY15 URA budget was prepared following guidelines established in the Financial Management Goals and Policies.

**URA BOARD OF DIRECTORS OPTIONS**

After the public hearing on the FY15 URA budget as recommended by the Budget Committee has been held, the URA Board of Directors may make changes to the FY15 budget.

The Board may reduce budgeted appropriations in any fund by any amount, as long as resources and requirements remain in balance. No additional process steps are required when appropriations are reduced.

Budgeted appropriations may also be increased by the Board. If the total appropriation increase in any of the reporting funds is less than \$5,000 or 10 percent of the fund's appropriations as approved by the Budget Committee, whichever is greater, then no additional process steps are required. However, if the appropriations in any fund are increased by more than those limits, the URA Board of Directors must publish a revised budget notice and hold another public hearing before the adjusted budget can be adopted. Due to the timing requirements associated with the budget notice publication, the last option would effectively preclude the adoption of the FY15 budget by June 30, 2014.

If the URA Board of Directors decides to amend the FY15 budget resolution, the motion must contain specific appropriation line(s) being altered in the resolution, and each motion must be self-balancing, meaning that a resource and a requirement must exactly offset each other.

**URA DIRECTOR'S RECOMMENDATION**

The Agency Director recommends adoption of the FY15 URA budget as recommended by the Budget Committee.

**SUGGESTED MOTION**

Move to adopt Resolution 1072, a resolution of the Urban Renewal Agency of the City of Eugene adopting the budget and making appropriations for the fiscal year beginning July 1, 2014, and

ending June 30, 2015.

**ATTACHMENTS**

- A. Summary of Changes to the FY15 URA Proposed Budget
- B. Resolution Adopting the FY15 Urban Renewal Agency Budget
  - Exhibit A - Fund Schedules
  - Exhibit B - Fund Names

**FOR MORE INFORMATION**

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