

EUGENE URBAN RENEWAL AGENCY

AGENDA ITEM SUMMARY



Action: Adoption of Resolution 1061 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, 2011 and Ending June 30, 2012

Meeting Date: June 27, 2011
Department: Central Services
www.eugene-or.gov

Agenda Item Number: 7
Staff Contact: Mia Cariaga
Contact Telephone Number: (541) 682-5408

ISSUE STATEMENT

The Agency Board is required to take final action on the FY12 Urban Renewal Agency (URA) budget by June 30. The governing body of the Urban Renewal Agency may deliberate and then approve a resolution adopting the budget of the Urban Renewal Agency of the City of Eugene. ORS 294.305 and ORS 294.565 require the Urban Renewal Agency Board to pass a resolution adopting the budget, making appropriations, determining, levying and categorizing the annual ad valorem property taxes.

BACKGROUND

Agency Board History

The Urban Renewal Agency Board has consistently met the requirement of Oregon Local Budget Law which requires that the URA adopt an annual budget by June 30 of each year. The Agency Board held a public hearing on the FY12 URA budget resolution on June 20, 2011.

Financial and/or Resource Considerations

Financial and/or resources considerations are detailed in the FY12 Proposed Budget document.

Budget Committee Recommendation

Budget Committee review consisted of five work sessions and one public hearing. Public comment was received at three work sessions. A public hearing on the budget proposal was conducted on May 17, 2011. The Budget Committee recommendation consists of the Agency Director's Proposed Budget for FY12 amended to include appropriations for prior year encumbrances and prior year capital projects.

The Budget Committee recommendation, approved on May 18, 2011, is as follows:

Ms. Syrett moved that the Budget Committee recommend to the Eugene City Council, acting as the Urban Renewal Agency Board of Directors, the FY12 Budget for the Eugene Urban Renewal Agency that consists of the Agency Director's FY12 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.

Attachment A reconciles the proposed budget to the Budget Committee approved budget.

Public Hearing

Oregon Local Budget Law requires the Urban Renewal Agency of the City of Eugene to conduct a public hearing to receive testimony on the FY12 Urban Renewal Agency Annual Budget as approved by the Budget Committee on May 18, 2011. A Public Hearing was held on Monday, June 20, 2011; one citizen provided public comment.

Timing

Under the state statute, the FY12 budget must be approved prior to July 1, 2011, and a copy of the adopting resolution filed with the County Assessor by July 15, 2011.

Other Background Information

The FY12 Proposed Budget document, Budget Committee packets, information distributed at Budget Committee meetings, and Budget Committee motions are available on the City's website at: www.eugene-or.gov/budget.

RELATED CITY POLICIES**Council Goals**

The budget supports department work plans designed to further Council Goals and Priorities.

Financial Management Goals and Policies

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

AGENCY BOARD OPTIONS

According to ORS 294.435, the Urban Renewal Agency's governing body is limited to increasing expenditures in a fund by no more than \$5,000 or 10 percent, whichever is greater, of the Budget Committee approved total in each or any fund. If a larger expenditure increase is desired, republishing the budget and conducting a second public hearing is required. The Agency Board of Directors may reduce revenues, move allocations within a fund and decrease expenditures; however, all actions must result in a balanced budget, where revenues equal expenditures, for each fund. Any increase to property taxes above the rate or amount approved by the Budget Committee requires republishing the budget summary and conducting a second public hearing.

If members of the Urban Renewal Agency Board wish to amend the budget resolutions, the motion must contain the 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.

AGENCY DIRECTOR'S RECOMMENDATION

The Agency Director recommends passage of the resolution adopting the FY12 Urban Renewal Agency Budget.

SUGGESTED MOTION

Move to adopt Resolution 1061 of the Urban Renewal Agency of the City of Eugene adopting the budget and making appropriations for the fiscal year beginning July 1, 2011, and ending June 30, 2012.

ATTACHMENTS

- A. Summary of Changes to the FY12 Proposed Budget
- B. Resolution Adopting the FY12 Urban Renewal Agency Budget
 - Exhibit A - Fund Schedules
 - Exhibit B - Fund Names

FOR MORE INFORMATION

Staff Contact: Mia Cariaga
Telephone: (541) 682-5408
Staff E-Mail: mia.cariaga@ci.eugene.or.us

OR

Staff Contact: Pavel Gubanikhin
Telephone: (541) 682-5512
Staff E-Mail: pavel.e.gubanikhin@ci.eugene.or.us

Summary of Changes to the FY12 Proposed Budget

Urban Renewal Agency

Fund / Department	FY12 Proposed Budget	----- Budget Committee Actions ----->				URA Board Action	FY12 Adopted Budget
		Misc. Actions	Encumbrances Reserve/Carryover	Capital Carryover	Budget Comm. Recommend.		
A. Downtown General Fund							
Planning and Development	355,000				355,000		355,000
Miscellaneous Fiscal Transactions	1,740,000				1,740,000		1,740,000
Balance Available	60,000				60,000		60,000
Total	2,155,000	-	-	-	2,155,000	-	2,155,000
B. Downtown Debt Service Fund							
Debt Service	370,000				370,000		370,000
Interfund Transfers	355,000				355,000		355,000
Intergovernmental Expenditures	760,000				760,000		760,000
Reserve	1,000,000				1,000,000		1,000,000
Balance Available	349,554				349,554		349,554
Total	2,834,554	-	-	-	2,834,554	-	2,834,554
C. Downtown Capital Projects Fund							
Capital Projects	-			734,593	734,593		734,593
Balance Available	7,625				7,625		7,625
Total	7,625	-	-	734,593	742,218	-	742,218
D. Riverfront General Fund							
Planning and Development	249,144				249,144		249,144
Balance Available	4,815,842				4,815,842		4,815,842
Total	5,064,986	-	-	-	5,064,986	-	5,064,986
E. Riverfront Capital Projects Fund							
Capital Projects	-			141,500	141,500		141,500
Balance Available	23,015				23,015		23,015
Total	23,015	-	-	141,500	164,515	-	164,515
TOTAL URBAN RENEWAL AGENCY BUDGET	10,085,180	-	-	876,093	10,961,273	-	10,961,273

RESOLUTION NO. _____

**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
RECEIVED FOR THE FISCAL YEAR BEGINNING
JULY 1, 2011 AND ENDING JUNE 30, 2012.**

The Urban Renewal Agency of the City of Eugene finds that adopting the budget and making appropriations is necessary under ORS 294.305 to ORS 294.565.

NOW, THEREFORE,

BE IT RESOLVED by the Urban Renewal Agency of the City of Eugene, as follows:

Section 1. The budget for the Urban Renewal Agency of the City of Eugene for the Fiscal Year beginning **July 1, 2011** and ending **June 30, 2012**, set forth in attached Exhibit "A" is hereby adopted.

Section 2. The amounts for the Fiscal Year beginning **July 1, 2011** and ending **June 30, 2012**, and for the purposes shown in the attached Exhibit "A" are hereby appropriated.

Section 3. That the following be certified to the County Assessor of Lane County, Oregon:

The Downtown Plan Area is an Option One plan that shall receive the maximum amount of revenue that may be raised by dividing the taxes under section 1c, Article IX, of the Oregon Constitution.

The Riverfront Plan Area shall receive the maximum amount of revenue that may be raised by dividing the taxes under section 1c, Article IX, of the Oregon Constitution. This plan shall be certified under Section 3: Other Standard Rate Plans.

Section 4. That the City Recorder is hereby requested to certify the levies as herein made and set forth to the County Assessor of Lane County, Oregon, and shall file with the County Assessor a copy of the budget as finally adopted, and such other documents as required by ORS 294.555(3).

Section 5. The list of fund numbers and fund titles set forth in attached Exhibit "B" is hereby adopted, and any fund numbers or fund titles in conflict herewith are hereby repealed.

The foregoing Resolution adopted this **27th day of June, 2011**.

Director

EXHIBIT A
Urban Renewal Agency

Downtown General Fund

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Department Operating	
Planning and Development	355,000
Total Department Operating	<u>355,000</u>
Non-Departmental	
Miscellaneous Fiscal Transactions	1,740,000
Balance Available	60,000
Total Non-Departmental	<u>1,800,000</u>
Total Downtown General Fund	<u><u>2,155,000</u></u>

Downtown Debt Service Fund

Non-Departmental	
Debt Service	370,000
Interfund Transfers	355,000
Intergovernmental Expenditures	760,000
Reserve	1,000,000
Balance Available	349,554
Total Non-Departmental	<u>2,834,554</u>
Total Downtown Debt Service Fund	<u><u>2,834,554</u></u>

Downtown Capital Projects Fund

Total Capital Projects	<u>734,593</u>
Non-Departmental	
Balance Available	7,625
Total Non-Departmental	<u>7,625</u>
Total Downtown Capital Projects Fund	<u><u>742,218</u></u>

Riverfront General Fund

Department Operating	
Planning and Development	249,144
Total Department Operating	<u>249,144</u>
Non-Departmental	
Balance Available	4,815,842
Total Non-Departmental	<u>4,815,842</u>
Total Riverfront General Fund	<u><u>5,064,986</u></u>

Riverfront Capital Projects Fund

Total Capital Projects	<u>141,500</u>
Non-Departmental	
Balance Available	23,015
Total Non-Departmental	<u>23,015</u>
Total Riverfront Capital Projects Fund	<u><u>164,515</u></u>
Total Resolution	<u><u>10,961,273</u></u>

Exhibit B
Urban Renewal Agency

<u>Reporting Fund</u>	<u>Managing Fund</u>	<u>Fund Titles</u>
817	817	Downtown General Fund
812	812	Downtown Debt Service Fund
813	813	Downtown Capital Projects Fund
821	821	Riverfront General Fund
823	823	Riverfront Capital Projects Fund