

EUGENE URBAN RENEWAL AGENCY

AGENDA ITEM SUMMARY



Public Hearing and Action: Resolution 1064 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, 2012, and Ending June 30, 2013

Meeting Date: May 21, 2012
Department: Central Services
www.eugene-or.gov

Agenda Item Number: 4
Staff Contact: Mia Cariaga
Contact Telephone Number: (541) 682-5408

ISSUE STATEMENT

This meeting is to conduct a public hearing and take action to adopt the fiscal year 2013 (FY13) budget for the Eugene Urban Renewal Agency. Oregon Local Budget Law requires the Urban Renewal Agency of the City of Eugene to conduct a public hearing to receive testimony on the FY13 Urban Renewal Agency Annual Budget as approved by the Budget Committee on April 25, 2012. Following the hearing, the governing body of the Urban Renewal Agency may deliberate and approve a resolution adopting the budget of the Urban Renewal Agency of the City of Eugene. ORS 294.305 to ORS 294.565 requires 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

Financial and/or Resource Considerations

Financial and/or resources considerations are detailed in the FY13 Proposed Budget document.

Budget Committee Recommendation

Budget Committee review consisted of six work sessions. Public comment was received at three work sessions. A public hearing on the FY13 proposed budget was conducted on April 18, 2012. The Budget Committee recommendation, approved on April 25, 2012, is as follows:

Move that the Budget Committee recommend to the Eugene City Council, acting as the Urban Renewal Agency Board of Directors, the FY13 Budget for the Eugene Urban Renewal Agency that consists of the Agency Director's FY13 Proposed Budget, including the property tax levies and/or rates contained therein, amended to reflect appropriations for prior year capital projects.

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

Timing

Under the Oregon Local Budget Law, the FY13 budget must be approved prior to July 1, 2012, and a copy of the adopting resolution filed with the County Assessor by July 31, 2012.

Other Background Information

The FY13 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 294.456, 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 adoption of the FY13 Urban Renewal Agency Budget as approved by the Budget Committee.

SUGGESTED MOTION

Move to adopt Resolution 1064 of the Urban Renewal Agency of the City of Eugene adopting the budget and making appropriations for the fiscal year beginning July 1, 2012, and ending June 30, 2013.

ATTACHMENTS

- A. Summary of Changes to the FY13 Proposed Budget
- B. Resolution Adopting the FY13 Urban Renewal Agency Budget
 - Exhibit A - Fund Schedules
 - Exhibit B - Fund Names

FOR MORE INFORMATION

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Summary of Changes to the FY13 Proposed Budget

Urban Renewal Agency

Attachment A

Fund / Department	FY13 Proposed Budget	Budget Committee Actions ----->				URA Board Action	FY13 Adopted Budget
		Misc. Actions	Encumbrances Reserve/Carryover	Capital Carryover	Budget Comm. Recommend.		
A. <u>Downtown General Fund</u>							
Planning and Development	360,000				360,000		360,000
Miscellaneous Fiscal Transactions	140,237				140,237		140,237
Balance Available	60,000				60,000		60,000
Total	560,237	-	-	-	560,237	-	560,237
B. <u>Downtown Debt Service Fund</u>							
Debt Service	2,484,593				2,484,593		2,484,593
Interfund Transfers	360,000				360,000		360,000
Balance Available	138,549				138,549		138,549
Total	2,983,142	-	-	-	2,983,142	-	2,983,142
C. <u>Downtown Capital Projects Fund</u>							
Capital Projects	-			715,944	715,944		715,944
Interfund Transfers	134,593				134,593		134,593
Balance Available	12,574				12,574		12,574
Total	147,167	-	-	715,944	863,111	-	863,111
D. <u>Riverfront General Fund</u>							
Planning and Development	250,401				250,401		250,401
Balance Available	5,838,153				5,838,153		5,838,153
Total	6,088,554	-	-	-	6,088,554	-	6,088,554
E. <u>Riverfront Capital Projects Fund</u>							
Capital Projects	-			141,500	141,500		141,500
Balance Available	22,623				22,623		22,623
Total	22,623	-	-	141,500	164,123	-	164,123
TOTAL URBAN RENEWAL AGENCY BUDGET	9,801,723	-	-	857,444	10,659,167	-	10,659,167

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, 2012 AND ENDING JUNE 30, 2013.**

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, 2012 and ending June 30, 2013, set forth in attached Exhibit "A" is hereby adopted.

Section 2. The amounts for the Fiscal Year beginning July 1, 2012 and ending June 30, 2013, 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 294.458.

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 21st day of May, 2012.

Director

**Attachment B
(Exhibit A)**

Urban Renewal Agency

<u>Downtown General Fund</u>		\$\$\$
Department Operating		
Planning and Development		360,000
Total Department Operating		<u>360,000</u>
Non-Departmental		
Miscellaneous Fiscal Transactions		140,237
Balance Available*		60,000
Total Non-Departmental		<u>200,237</u>
Total Downtown General Fund		<u><u>560,237</u></u>
<u>Downtown Debt Service Fund</u>		
Non-Departmental		
Debt Service		2,484,593
Interfund Transfers		360,000
Balance Available*		138,549
Total Non-Departmental		<u>2,983,142</u>
Total Downtown Debt Service Fund		<u><u>2,983,142</u></u>
<u>Downtown Capital Projects Fund</u>		
Total Capital Projects		<u>715,944</u>
Non-Departmental		
Interfund Transfers		134,593
Balance Available*		12,574
Total Non-Departmental		<u>147,167</u>
Total Downtown Capital Projects Fund		<u><u>863,111</u></u>
<u>Riverfront General Fund</u>		
Department Operating		
Planning and Development		250,401
Total Department Operating		<u>250,401</u>
Non-Departmental		
Balance Available*		5,838,153
Total Non-Departmental		<u>5,838,153</u>
Total Riverfront General Fund		<u><u>6,088,554</u></u>

Urban Renewal Agency

Riverfront Capital Projects Fund

Total Capital Projects	<u>141,500</u>
Non-Departmental	
Balance Available*	<u>22,623</u>
Total Non-Departmental	<u>22,623</u>
Total Riverfront Capital Projects Fund	<u><u>164,123</u></u>
Total Resolution	<u><u>10,659,167</u></u>

* Balance Available amounts are not appropriated for spending and are shown for information purposes only.

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