

EUGENE URBAN RENEWAL AGENCY

AGENDA ITEM SUMMARY



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, 2013 and Ending June 30, 2014

Meeting Date: June 24, 2013
Department: Central Services
www.eugene-or.gov

Agenda Item Number: 5
Staff Contact: Mia Cariaga
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ISSUE STATEMENT

This meeting is to conduct a public hearing and take action to adopt the fiscal year 2013-2014 (FY14) 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 FY14 URA budget as approved 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 FY14 URA Proposed Budget document and in the Budget Committee meeting materials, which are available at www.eugene-or.gov/budgetcommittee.

Budget Committee Recommendation

Budget Committee review of the FY14 URA budget consisted of five meetings held on May 23, May 28, May 30, June 3 and June 5, 2013. Public comment was received at three of the Budget Committee meetings. A Budget Committee public hearing on the FY14 budget was conducted on June 5, 2013.

The Budget Committee's final recommendation on the FY14 URA budget, approved on June 5, 2013, is as follows:

"Move that the Budget Committee recommend to the Eugene City Council, acting as the Urban Renewal Agency Board of Directors, the FY14 Budget for the Eugene Urban Renewal Agency that consists of the City Manager's FY14 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.” This motion passed 16-0.
A summary of the Budget Committee changes to the FY14 URA Proposed Budget is provided in Attachment A.

Timing

Under the Oregon Local Budget Law, the FY14 URA budget must be adopted by June 30, 2013, and a copy of the adopting resolution must be filed with the Lane County Assessor by July 15, 2013.

Other Background Information

The FY14 Proposed Budget document, Budget Committee meeting materials, and Budget Committee FY14 budget motions are available on the City’s website at www.eugene-or.gov/budget.

RELATED CITY POLICIES

The FY14 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 FY14 budget as approved by the Budget Committee has been held, the URA Board of Directors may make changes to the FY14 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 by the URA Board of Directors.

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 FY14 budget by June 30, 2013, which would constitute a violation of the Oregon Local Budget Law.

If members of the URA Board of Directors wish to amend the FY14 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 FY14 URA budget as approved by the Budget Committee.

SUGGESTED MOTION

Move to approve 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, 2013, and ending June 30, 2014.

ATTACHMENTS

- A. Summary of Changes to the FY14 Proposed Budget
- B. Resolution Adopting the FY14 Urban Renewal Agency Budget
 - Exhibit A - Fund Schedules
 - Exhibit B - Fund Names

FOR MORE INFORMATION

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