

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, 2015 and Ending June 30, 2016

Meeting Date: June 22, 2015
Department: Central Services
www.eugene-or.gov

Agenda Item Number: 7
Staff Contact: Twylla Miller
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ISSUE STATEMENT

This meeting is to conduct a public hearing and take action to adopt the Fiscal Year 2015-2016 (FY16) 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 FY16 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, and declaring the amount of tax to be certified for the next fiscal year.

BACKGROUND

Financial and Resource Considerations

Financial and resource considerations are detailed in the FY16 URA Proposed Budget document, available at www.eugene-or.gov/budget, and in the Budget Committee meeting materials, which are available at www.eugene-or.gov/budgetcommittee.

Budget Committee Recommendation

The Budget Committee's final recommendation on the FY16 URA budget, approved on May 12, 2015, is as follows:

"Move that the Budget Committee recommend to the Eugene City Council, acting as the Urban Renewal Agency Board of Directors, the FY16 Budget for the Eugene Urban Renewal Agency that consists of the City Manager's FY16 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 FY16 Proposed Budget was to add the capital carryover. A summary of the Budget Committee changes to the FY16 URA Proposed Budget is provided in Attachment A.

Timing

Under Oregon Local Budget Law, the FY16 URA budget must be adopted by June 30, 2015, and a copy of the adopting resolution must be filed with the Lane County Assessor by July 15, 2015.

Other Background Information

The FY16 Proposed Budget document, Budget Committee meeting materials, and Budget Committee FY16 budget motions are available on the City's website at www.eugene-or.gov/budget.

RELATED CITY POLICIES

The FY16 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 FY16 URA budget as recommended by the Budget Committee has been held, the URA Board of Directors may make changes to the FY16 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 Board.

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 recommended 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 not be possible, assuming the adoption of the FY16 budget by June 30, 2015.

If the URA Board of Directors decides to amend the FY16 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.

AGENCY DIRECTOR'S RECOMMENDATION

The Agency Director recommends adoption of the FY16 URA budget as recommended by the Budget Committee.

SUGGESTED MOTION

Move to adopt Resolution 1076 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, 2015, and ending June 30, 2016.

ATTACHMENTS

- A. Summary of Changes to the FY16 URA Proposed Budget
- B. Resolution Adopting the FY16 Urban Renewal Agency Budget
 - Exhibit A: Fund Schedules
 - Exhibit B: Fund Names

FOR MORE INFORMATION

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