

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, 2022 and Ending June 30, 2023

Meeting Date: June 27, 2022
Department: Central Services
www.eugene-or.gov

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

ISSUE STATEMENT

This meeting is to conduct a public hearing and take action to adopt the Fiscal Year 2022-2023 (FY23) 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 FY23 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 FY23 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 FY23 URA budget, approved on May 27, 2022, is as follows:

Move that the Budget Committee recommend to the Eugene City Council, acting as the Urban Renewal Agency Board of Directors, the FY23 Budget for the Eugene Urban Renewal Agency that consists of the City Manager's FY23 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 Budget Committee recommendation includes appropriations for prior fiscal year encumbrances and estimated unexpended capital project funds. Encumbrance carryover is for operating budget items contracted for, but not expended, in FY22. Capital project carryover is for capital appropriations that are estimated to remain unexpended at the end of FY22. A summary of the Budget Committee changes to the FY23 URA Proposed Budget is provided in Attachment A.

Timing

Under Oregon Local Budget Law, the FY23 URA budget must be adopted by June 30, 2022, and a copy of the adopting resolution must be filed with the Lane County Assessor by July 15, 2022.

Other Background Information

The FY23 Proposed Budget document, Budget Committee meeting materials and Budget Committee FY23 budget motions are available on the City's website at www.eugene-or.gov/budget.

URA BOARD OF DIRECTORS OPTIONS

After the public hearing on the FY23 URA budget as recommended by the Budget Committee has been held, the URA Board of Directors may make changes to the FY23 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% 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 adoption of the FY23 budget by June 30, 2022.

If the URA Board of Directors decides to amend the FY23 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 FY23 URA budget as recommended by the Budget Committee.

SUGGESTED MOTION

Move to approve 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, 2022 and ending June 30, 2023.

ATTACHMENTS

- A. Summary of Changes to the FY23 Urban Renewal Agency Proposed Budget
- B. Resolution Adopting the FY23 Urban Renewal Agency Budget
 - Exhibit A: Expenditure Appropriations by Fund
 - Exhibit B: Fund Names

FOR MORE INFORMATION

Staff Contact: Vicki Silvers
Telephone: 541-682-5082
Staff E-Mail: vsilvers@eugene-or.gov

**Summary of Changes to the Urban Renewal Agency
of the City of Eugene FY23 Proposed Budget**

ATTACHMENT A

Fund / Department	FY23 Proposed Budget	<----- Budget Committee Actions ----->				FY23 Adopted Budget
		Misc. Actions	Encumbrances Carryover	Capital Carryover	Budget Comm. Recommend.	
A. <u>Downtown General Fund</u>						
Planning and Development	617,337		138,434		755,771	755,771
Special Payments	4,164,670				4,164,670	4,164,670
Balance Available	879,890				879,890	879,890
Total	\$ 5,661,897	-	\$ 138,434	-	\$ 5,800,331	\$ 5,800,331
B. <u>Downtown Debt Service Fund</u>						
Interfund Transfers	1,833,130				1,833,130	1,833,130
Balance Available	997,152				997,152	997,152
Total	\$ 2,830,282	-	-	-	\$ 2,830,282	\$ 2,830,282
C. <u>Downtown Capital Projects Fund</u>						
Capital Projects	53,126			5,630,435	5,683,561	5,683,561
Debt Service	96,000				96,000	96,000
Intergovernmental Loan Repayments	1,066,667				1,066,667	1,066,667
Balance Available	17,000				17,000	17,000
Total	\$ 1,232,793	-	-	\$ 5,630,435	\$ 6,863,228	\$ 6,863,228
D. <u>Riverfront General Fund</u>						
Planning and Development	685,410				685,410	685,410
Special Payments	1,323,658				1,323,658	1,323,658
Balance Available	4,834,975				4,834,975	4,834,975
Total	\$ 6,844,043	-	-	-	\$ 6,844,043	\$ 6,844,043
E. <u>Riverfront Capital Projects Fund</u>						
Capital Projects	3,630,000			6,428,316	10,058,316	10,058,316
Balance Available	1,622,814				1,622,814	1,622,814
Total	\$ 5,252,814	-	-	\$ 6,428,316	\$ 11,681,130	\$ 11,681,130
F. <u>Riverfront Program Revenue Fund</u>						
Total*	-	-	-	-	-	-
TOTAL URBAN RENEWAL AGENCY BUDGET	\$ 21,821,829	-	\$ 138,434	\$ 12,058,751	\$ 34,019,014	\$ 34,019,014

*The Riverfront Program Revenue Fund has no budget appropriations in FY23.

RESOLUTION NO. **XXXX**

**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, 2022 AND ENDING JUNE 30, 2023**

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, 2022 and ending June 30, 2023, set forth in attached Exhibit A is hereby adopted.

Section 2. The amounts for the Fiscal Year beginning July 1, 2022 and ending June 30, 2023, 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 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 Part 4, Other Reduced Rate Plans.

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 Part 3, Other Standard Rate Plans.

Section 4. That the City of Eugene Finance Director 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 Lane County Assessor and the Lane County Clerk a copy of the adopted budget for fiscal year 2022-2023, 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 27th day of June, 2022.

City Recorder

EXHIBIT A

Urban Renewal Agency of the City of Eugene FY23 Expenditure Appropriations by Fund

<u>Downtown General Fund</u>		\$
Department Operating		
Planning and Development		755,771
Total Department Operating		<u>755,771</u>
Non-Departmental		
Special Payments		4,164,670
Balance Available*		879,890
Total Non-Departmental		<u>5,044,560</u>
Total Downtown General Fund		<u><u>5,800,331</u></u>
<u>Downtown Debt Service Fund</u>		
Non-Departmental		
Interfund Transfers		1,833,130
Balance Available*		997,152
Total Non-Departmental		<u>2,830,282</u>
Total Downtown Debt Service Fund		<u><u>2,830,282</u></u>
<u>Downtown Capital Projects Fund</u>		
Total Capital Projects		<u>5,683,561</u>
Non-Departmental		
Debt Service		96,000
Intergovernmental Loan Repayments		1,066,667
Balance Available*		17,000
Total Non-Departmental		<u>1,179,667</u>
Total Downtown Capital Projects Fund		<u><u>6,863,228</u></u>
<u>Riverfront General Fund</u>		
Department Operating		
Planning and Development		685,410
Total Department Operating		<u>685,410</u>
Non-Departmental		
Special Payments		1,323,658
Balance Available*		4,834,975
Total Non-Departmental		<u>6,158,633</u>
Total Riverfront General Fund		<u><u>6,844,043</u></u>

<u>Riverfront Capital Projects Fund</u>	
Total Capital Projects	\$ 10,058,316
Non-Departmental	
Balance Available*	1,622,814
Total Non-Departmental	1,622,814
Total Riverfront Capital Projects Fund	11,681,130
<u>Riverfront Program Revenue Fund</u>	
Total Riverfront Program Revenue Fund**	-
Total Resolution	34,019,014

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

**The Riverfront Program Revenue Fund has no budget appropriations in FY23.

EXHIBIT B

**Urban Renewal Agency
Fund Names**

<u>Reporting Fund</u>	<u>Managing Fund</u>	<u>Fund Title</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
824	824	Riverfront Program Revenue Fund