



CITY OF COOS BAY URBAN RENEWAL AGENCY
Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
June 5, 2012	

TO: Chair Melton and Board Members

FROM: Susanne Baker, Finance Director 
Through: Rodger Craddock, City Manager 

ISSUE Public Hearing on Approved Fiscal Year 2012-2013 Budget and Adoption of Resolution Making Appropriations and Levying Taxes

BACKGROUND

The proposed budget fiscal year 2012-2013 was reviewed on April 19, 2012 by the Urban Renewal Agency Budget Committee, and was approved and forwarded to the Agency for adoption on June 5, 2012. In accordance with Oregon budget law a public hearing before the Agency has been scheduled and published for the purpose of taking public input on the approved budget.

ADVANTAGES

Adoption of the budget will provide the Urban Renewal Agency with appropriation authority for Fiscal Year 2012-2013.

DISADVANTAGES

None

BUDGET

Adoption of the resolution will adopt the budget for Fiscal Year 2012-2013, make appropriations and will levy division of revenue taxes.

RECOMMENDATION

It is staff's recommendation the Agency

- 1) Hold the public hearing and accept input on the approved budget; and
- 2) Adopt the resolution adopting the 2012-2013 budget and levying taxes.

Urban Renewal Agency of the City of Coos Bay

Resolution URA 12-07

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF COOS BAY, COOS COUNTY, OREGON, FOR THE 2012-2013 TAX YEAR, MAKING APPROPRIATIONS FOR THE PURPOSES DESIGNATED, AND LEVYING TAXES.

WHEREAS, a hearing was held at the City of Coos Bay, within the said district on June 5, 2012 to discuss the 2012-2013 budget and tax levy for 2012-2013.

BE IT RESOLVED that the Board of Directors of the Urban Renewal Agency of the City of Coos Bay hereby adopts the budget for the fiscal year 2012-2013 in the total of **\$ 11,859,912** now on file in the Finance Department at City Hall, 500 Central Avenue, Coos Bay, Oregon.

BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2012 and for the purposes shown below, are hereby appropriated.

APPROPRIATIONS FOR THE FISCAL YEAR ENDING JUNE 30, 2013

DOWNTOWN SPECIAL REVENUE FUND 51

Debt Service	\$ 222,064	
Transfers to Other Funds	1,088,296	
Total Downtown Special revenue Fund Appropriations:		\$ 1,310,360

EMPIRE SPECIAL REVENUE FUND 52

Debt Service	\$ -	
Transfers to Other Funds	619,886	
Total Empire Special Revenue Fund Appropriations		\$ 619,886

DOWNTOWN PROGRAM FUND 56

Capital Outlay		\$ 23,825
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EMPIRE PROGRAM FUND 53

Capital Outlay		\$ 443,326
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DOWNTOWN BOND FUND 54

Debt Service		\$ 1,054,940
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EMPIRE BOND FUND 55

Debt Service		\$ 619,883
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DOWNTOWN CAPITAL PROJECTS FUND 57

Materials and Services	\$ 457,237	
Capital Outlay	1,539,750	
Total Downtown Capital Projects Fund Appropriations		\$ 1,996,987

EMPIRE CAPITAL PROJECTS FUND 58

Materials and Services	\$ 178,887	
Capital Outlay	<u>4,380,469</u>	
Total Empire Capital Projects Fund Appropriations		<u>\$ 4,559,356</u>

TOTAL APPROPRIATIONS ALL FUNDS **\$ 10,628,563**

Total Unappropriated :

Downtown Bond Reserve 54	\$ 1,034	
Downtown Capital Projects 57	<u>\$ 291,525</u>	
Total Unappropriated All Funds		\$ 292,559

Total Reserve Funds:

Downtown Bond Reserve 60	\$ 699,076	
Empire Bond Reserve 61	<u>239,714</u>	
Total Reserve for Future Expenditures Funds		<u>\$ 938,790</u>

Total Budget Fiscal 2012-2013 **\$ 11,859,912**

BE IT RESOLVED that the Board of Directors of the Urban Renewal Agency of the City of Coos Bay hereby resolves to certify to the county assessor for the Downtown Plan Area and the Empire Plan Area a request for the maximum amount of revenue that may be raised by dividing the taxes under section 1c, Article IX, of the Oregon Constitution and no money is to be raised through the imposition of a special levy.

The foregoing resolution was duly adopted by the Board of the Urban Renewal Agency of the City of Coos Bay, Coos County, Oregon this 5th day of June 2012.

Gene Melton, Chair

ATTEST: _____
Susanne Baker, City Recorder