



Staff Report

File #: 17-293

Version: 1

Date: 6/12/2017

Item #: 7.a.

TO: Urban Renewal Agency Board

THROUGH: Steve Powers, Executive Director

FROM: Kacey Duncan, Deputy Executive Director

SUBJECT:

Public hearing on the FY 2017-18 budget for the Urban Renewal Agency of the City of Salem.

Ward(s): All Wards

Board Member(s): All Board Members

Neighborhood(s): All Neighborhoods

ISSUE:

Shall the Urban Renewal Agency Board hold a public hearing on the FY 2017-18 Budget Committee recommended budget and direct staff to return on June 26, 2017, with a resolution to adopt the FY 2017-18 Urban Renewal Agency budget?

RECOMMENDATION:

Hold a public hearing on the FY 2017-18 Budget Committee recommended budget and direct staff to return on June 26, 2017, with a resolution to adopt the FY 2017-18 Urban Renewal Agency budget.

SUMMARY AND BACKGROUND:

The Urban Renewal Agency Budget Committee recommended a budget to the Urban Renewal Agency Board (Board) on May 15, 2017. The Board is required to hold a public hearing on the recommended budget and adopt a final budget prior to July 1, 2017.

FACTS AND FINDINGS:

Public Hearing

Pursuant to Oregon Local Budget Law, the public hearing on the Urban Renewal Agency Budget Committee recommended budget was noticed in the *Statesman Journal* on June 2, 2017. At the hearing any person may appear for or against any item in the recommended budget document (ORS 294.453).

A summary of the Salem Urban Renewal Agency Budget Committee's recommended budget appears as Attachment 1 of this report. Specific details are available in the budget document and supporting materials.

Budget Deliberation and Recommendation

The Board is asked to approve any changes made during the June 12, 2017 meeting so the necessary budget resolution can be prepared for the June 26, 2017 meeting. The budget resolution may also include some additional amendments that will be presented at the June 26 meeting.

Additional amendments may include rebudgeted purchase orders and carryover projects. Accounting regulations require the City to rebudget outstanding purchase orders and carryover projects prior to June 30, 2017. A detailed list of such items will be provided to the Board at the June 26, 2017 meeting.

The Board may amend the Urban Renewal Agency Budget Committee's recommended budget with the following restrictions:

- Property tax levies cannot be increased in total beyond the amount approved by the Urban Renewal Agency Budget Committee.
- The recommended expenditures for each fund cannot be increased by more than ten percent (10%).

Kelley Jacobs
Budget Officer

Attachments:

1. Urban Renewal Agency Budget Committee Recommended FY 2017-18 Budget