




City of Bandon


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Bandon by the Sea

AGENDA REPORT

TO: Honorable Mayor and Members of the Urban Renewal Agency

FROM: Torrey Contreras, City Manager 

INITIATED BY: Paula Burris, Finance Director 

DATE: June 3, 2024

SUBJECT: **Item Number 4.3: PUBLIC HEARING, RESOLUTION NO. UR24-01, ADOPTING THE URBAN RENEWAL BUDGET FOR FISCAL YEAR 2024-25**

BACKGROUND:

A public Hearing to discuss the Fiscal Year (FY) 2024-25 Urban Renewal Budget is set for June 3, 2024. The budget is prepared for an annual period.

ANALYSIS OF THE ISSUES:

Following the public Hearing, the Board of Directors shall consider Resolution No. UR24-01 which adopts the FY 2024-25 Urban Renewal Agency Budget of \$1,366,872.

FISCAL IMPACT:

The FY 2024-25 annual budget is \$1,366,872.

RECOMMENDATION:

The following is recommended to the Urban Renewal Agency Board of Directors:

1. Review and discuss the information provided;
2. Adopt Resolution No. UR24-01, which is captioned as follows:

RESOLUTION NO. UR24-01 OF THE URBAN RENEWAL AGENCY ADOPTING THE BANDON URBAN RENEWAL BUDGET FOR FISCAL YEAR 2024-25

Attachments: Resolution No. UR24-01

RESOLUTION NO. UR 24-01

**A RESOLUTION OF THE BANDON URBAN RENEWAL AGENCY
ADOPTING A BUDGET FOR FISCAL YEAR 2024-25**

WHEREAS, the Bandon Urban Renewal Agency Board of Directors, after a duly authorized Public Hearing, is hereby adopting the Budget for Fiscal Year (FY) 2024-25, as recommended by the Bandon Urban Renewal Agency Budget Committee on April 29, 2024, and as approved by the Board of Directors.

NOW, THEREFORE, BE IT RESOLVED that the Bandon Urban Renewal Agency Board of Directors hereby adopts the Budget for FY 2024-25 in the sum of \$1,366,872, now on file at Bandon City Hall; and

BE IT FURTHER RESOLVED that the Bandon Urban Renewal Agency Board of Directors hereby categorizes its FY 2024-25 increment taxes and any amounts in the special levy as subject to the general government limit of Section 11b, Article XI of the Oregon Constitution; and

BE IT FURTHER RESOLVED that the Bandon Urban Renewal Agency Board of Directors hereby resolves to certify to the County Assessor for the District No.1 and District No. 2 Plan Areas 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 \$0 as the amount to be raised through the imposition of a special levy; and

BE IT FURTHER RESOLVED that the amounts for the Fiscal Year beginning July 1, 2024, and for the purposes shown below, are hereby appropriated as follows:

560	District No. 1		
	URA District 1	\$ 717,152	
		TOTAL	\$ 717,152
570	District No. 2		
	URA District 2	\$ 649,720	
		TOTAL	<u>\$ 649,720</u>
		GRAND TOTAL	<u>\$1,366,872</u>

ADOPTED by the Board of Directors and APPROVED by the President of the Bandon Urban Renewal Agency, this 3rd day of June, 2024.

Mary Schamehorn, Urban Renewal President

ATTEST:

Torrey Contreras, Urban Renewal Manager