



Coburg Urban Renewal Agency Budget Committee
Regular Session
May 22, 2018 – 6:30 P.M.
Coburg City Hall
91136 North Willamette St., Coburg

MEMBERS PRESENT: Nancy Bell, Patti Gianone, Patrick Kocurek, Linda Kroeger, Jeffrey Milam, Chris Page, Ray Smith, Paul Thompson

MEMBERS ABSENT: Kyle Blain, Terry Dawson, Steve Stearns, Sharon Taylor, Todd Waters

STAFF PRESENT: Anne Heath, Coburg Finance Director/City Administrator; Sammy Egbert, Coburg City Recorder

GUESTS: None

RECORDED BY: Rodney Cimburke, LCOG

1. CALL TO ORDER:

Ms. Kroeger called the meeting of the Coburg Urban Renewal Agency Budget Committee to order at 6:31 p.m.

2. ADDITIONS / CHANGES TO THE AGENDA:

There were no additions/changes to the Agenda.

3. ROLL CALL:

Sammy Egbert called the roll and stated a quorum was present.

4. PUBLIC COMMENT:

None.

5. REVIEW OF BUDGET DOCUMENT:

Ms. Heath offered the City of Coburg URA Budget Committee a review of the FY 18 budget document.

Mr. Page asked if there was a specific amount that was required to remain in reserves.

Ms. Heath said there was not.

Mr. Page asked if there would be \$107,000 left in the URA fund balance after all transfers.

Ms. Heath said that was correct. She said that last year City staff had discussed leaving approximately \$50,000 in the URA fund balance, but URA Directors could transfer more of the fund balance if they wished.

Ms. Gianone asked where the money was transferred to.

Ms. Heath said the money is transferred to the City Wastewater Debt Fund.

Ms. Heath said it was not.

Mr. Thompson wondered if transferred URA monies were used to pay debt principal.

Ms. Heath replied they were not.

Mr. Thompson wondered why the Sum of Adopted 2018 Property Taxes listed delinquent was \$323,000, while on the Tax Receipt History for that year was \$355,262.93.

Ms. Heath responded the difference would be carried over.

Mr. Page asked if the URA could take out as much of the aforementioned fund balance as they chose to in order to pay down debt.

Ms. Heath said that was correct.

Mr. Thompson moved, seconded by Mr. Page, to approve the 2018-19 Urban Renewal Agency budget as proposed, with a \$400,000 transfer to the Wastewater Debt Service Reserve Fund. The motion passed unanimously 8:0

APPROVAL OF:

- **May 16, 2017 URA Budget Committee Minutes**

Ms. Gianone moved, seconded by Ms. Bell, to accept the Minutes of the May 16, 2017 URA Budget Committee Meeting. The motion carried unanimously 8:0

ADJOURNMENT

The meeting adjourned at 6:53 p.m.

APPROVED by the Coburg Urban Renewal Budget Committee this 21st day of May, 2019.


Linda Kroeger, Chair

ATTEST:


Sammy L. Egbert, City Recorder