

**NOTICE OF PUBLIC MEETING
LAFAYETTE URBAN RENEWAL AGENCY**

DATE & TIME: Tuesday, June 18, 2024 – 6:30 p.m.
PLACE: Council Chambers, 486 Third Street, Lafayette, OR 97127

AGENDA

1. CALL TO ORDER
2. ROLL CALL
3. ADDITIONS TO OR DELETIONS FROM AGENDA
4. PUBLIC HEARINGS
 - a. Urban Renewal District Budget for Fiscal Year 2024-25
5. ACTION ITEMS:
 - a. Resolution 2024-01 Adopting the Urban Renewal District Budget for FY2025
6. ADJOURNMENT

The City Hall Council Chambers is accessible. If you need an accommodation to attend or participate in a meeting or wish to participate remotely, please notify the City at (503) 864-2451 at least 24 hours prior to the meeting



Lafayette Urban Renewal District

Meeting Date: June 18, 2024

Agenda Item: Resolution 2024-01, Adopting a Budget for FY 2025

Requested Council Action:

Review the Budget.

Staff Recommendation:

Approve the Resolution adopting the budget.

Background:

The Budget Committee of the Lafayette Urban Renewal District reviewed and approved the proposed budget on April 22, 2024. There are no projects planned for FY2025 for the Urban Renewal District, the \$1,600 allocated is intended to cover any possible notice or advertising costs or other administrative needs. If unused the amount will remain with the URD. The overall approved budget is in the amount of \$46,666, with \$26,902 as the expected revenue from the tax increment for the year.

Financial Impact:

The URD will receive \$26,902 in tax revenue which will accrue and roll over into succeeding years until the URD initiates projects.

Alternative:

None.

Suggested Motion:

I move to approve Resolution 2024-01, Adopting the Lafayette Urban Renewal District budget for the fiscal year 2024-2025 in the amount of \$46,666.

**BEFORE THE CITY COUNCIL
FOR THE LAFAYETTE URBAN RENEWAL AGENCY**

ADOPTION OF FY 2024-2025 BUDGET,)
MAKING APPROPRIATIONS, AND) **RESOLUTION NO 2024-01**
DECLARING THE TAX INCREMENT)

THE BOARD OF DIRECTORS OF THE LAFAYETTE URBAN RENEWAL AGENCY (the “URA”) sat for the transaction of URA business on June 18, 2024, at 6:30 p.m. in the Council Chambers at City Hall and considered and approved the following Resolution.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. That the Board of Directors of the Lafayette Urban Renewal Agency hereby adopts the budget for fiscal year 2024-25 in the amount of \$46,666.00, now on file at City Hall.
2. That the amounts for the fiscal year beginning July 1, 2024, and for the purposes shown below are hereby appropriated as follows:

URBAN RENEWAL DISTRICT:
Materials & Services \$1,600.00

TOTAL APPROPRIATIONS: \$1,600.00

3. That the Board of Directors of the Lafayette Urban Renewal Agency hereby certifies to the county assessor a request for the Lafayette Urban Renewal District Plan Area for the maximum amount of revenue that may be raised by dividing taxes under Section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.

APPROVED by the Board of the Lafayette Urban Renewal Agency this 18th day of June 2024.

VOTE: Ayes: _____ Nays: _____ Abstentions: _____ Absent: _____

CERTIFIED:

ATTESTED:

Hilary Malcomson, Mayor

Kennedee Richardson, City Recorder

RESOURCES

URBAN RENEWAL FUND

City of Lafayette

	Historical Data			RESOURCE DESCRIPTION	Budget for Fiscal Year 2024-25			
	Actual		Adopted Budget FY 2023-24		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2021-22	First Preceding Year 2022-23						
1	0	0	0	BEGINNING FUND BALANCE	18,500	18,500	0	1
2	0	0	0	CHARGE FOR SERVICES	0	0	0	2
3	0	0	0	PRIOR TAXES ESTIMATED TO BE RECEIVED	264	264	0	3
4	0	0	0	INTEREST	1,000	1,000	0	4
5	0	0	0	TRANSFER FROM OTHER FUNDS	0	0	0	5
6								6
7								7
8				OTHER RESOURCES				8
9								9
10								10
11								11
12								12
13								13
14								14
15								15
16								16
17								17
18								18
19								19
20								20
21								21
22								22
23								23
24								24
25								25
26								26
27	0	0	0	Total resources, except taxes to be levied	19,764	19,764	0	27
28			17,624	Taxes estimated to be received	26,902	26,902	0	28
29	0	0		Taxes collected in year levied				29
30	0	0	17,624	TOTAL RESOURCES	46,666	46,666	0	30

REQUIREMENTS SUMMARY

**FORM
LB-30**

URBAN RENEWAL FUND

City of Lafayette

	Historical Data			REQUIREMENTS DESCRIPTION	Budget For Fiscal Year 2024-25			
	Actual		Adopted Budget FY 2023-24		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2021-22	First Preceding Year 2022-23						
1				MATERIALS AND SERVICES				1
2	0	0	0	SERVICE CONTRACTS	1,000	1,000	0	2
3	0	0	100	OFFICE SUPPLIES	100	100	0	3
4	0	0	1,000	PUBLISHING, ADVERTISING & PRINTING	500	500	0	4
5								5
6								6
7								7
8								8
9	0	0	1,100	TOTAL MATERIALS AND SERVICES	1,600	1,600	0	9
10				CAPITAL OUTLAY				10
11								11
12								12
13	0	0	0	TOTAL CAPITAL OUTLAY	0	0	0	13
14				DEBT SERVICE				14
15								15
16								16
17	0	0	0	TOTAL DEBT SERVICE	0	0	0	17
18				SPECIAL PAYMENTS				18
19								19
20								20
21	0	0	0	TOTAL SPECIAL PAYMENTS	0	0	0	21
22				INTERFUND TRANSFERS				22
23								23
24								24
25								25
26								26
27								27
28	0	0	0	TOTAL INTERFUND TRANSFERS	0	0	0	28
29			0	OPERATING CONTINGENCY	0	0	0	29
30			0	RESERVED FOR FUTURE EXPENDITURE	0	0	0	30
31	0	0	16,524	UNAPPROPRIATED ENDING BALANCE	45,066	45,066	0	31
32	0	0	17,624	TOTAL REQUIREMENTS	46,666	46,666	0	32