

# AGENDA

## REDEVELOPMENT AGENCY

CITY OF LAKE OSWEGO

380 A Avenue  
PO Box 369  
Lake Oswego, OR 97034

Tuesday, June 5, 2012  
6:00 p.m.  
Council Chambers, 380 A Avenue

503-675-3984  
[www.ci.oswego.or.us](http://www.ci.oswego.or.us)

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Contact: Catherine Schneider, City Recorder  
Email: [cschneider@ci.oswego.or.us](mailto:cschneider@ci.oswego.or.us)  
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The meeting location is accessible to persons with disabilities. To request accommodations, please contact the City Recorder's Office at 503-635-0236, 48 hours before the meeting.

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1. CALL TO ORDER

2. ROLL CALL

3. PUBLIC HEARING

3.1 Resolution 12-03, A Resolution of the Lake Oswego Redevelopment Agency (Urban Renewal Agency) Adopting the Lake Oswego Redevelopment Agency Budget for the Fiscal Year Commencing July 1, 2012 (2012-13 Fiscal Year), Making Appropriations, and Classifying the Division of Tax Revenues Pursuant to Section 1c, Article XI of the Oregon Constitution

**Public Hearing Process:**

Review of hearing procedure by David Powell, LORA Counsel  
Staff Report by Ursula Euler, Finance Director

The following time limits on testimony shall be observed, but may be changed by the Agency:

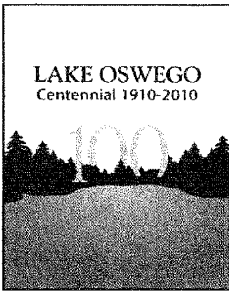
- 10 minutes for a representative of a recognized neighborhood association, homeowner association, or government agency, or other incorporated public interest organization;
- 5 minutes for other persons.

Questions of Staff

Discussion

Motion: *Adopt Resolution 12-03*

4. ADJOURNMENT



LORA  
CITY OF LAKE OSWEGO

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## REDEVELOPMENT AGENCY REPORT

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**TO:** Jack Hoffman, Chair  
Members of the LORA Board  
David Donaldson, Executive Director

**FROM:** Ursula Euler, Finance Director

**SUBJECT:** Redevelopment Agency Budget Adoption for FY2012-13

**DATE:** June 5, 2012

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### ACTION

Approve Resolution 12-03 adopting the Lake Oswego Redevelopment Agency (LORA) Budget for the fiscal year beginning July 1, 2012 (FY 2012-13), with or without amendments as decided on June 5, 2012, making appropriations, and classifying the division of tax revenues pursuant to Section 11b, Article XI of the Oregon Constitution.

### INTRODUCTION/BACKGROUND

On May 3, 2012 the LORA Budget Committee received the FY2012-13 Proposed Budget. On May 24, 2012 it discussed and approved the Proposed LORA budget for the FY2012-13, with no changes.

### DISCUSSION

The Approved Budget reflects the following appropriations by fund:

Debt Service Fund	\$ 11,873,000
Capital Projects Fund	<u>\$ 13,717,000</u>
Total	<u>\$ 25,590,000</u>

The LORA Board can adopt any change, without further public process, of up to ten percent of a fund's total requirements exclusive of Contingency and Ending Fund Balance. A change larger than 10% of these expenditures requires publication of a revised financial summary with hearing notice, and another public budget hearing. Staff has no indication of any further changes.

**RECOMMENDATION**

Adopt the LORA Budget Resolution 12-03.

**ATTACHMENTS**

1. Resolution 12-03

Reviewed by:



David Powell  
LORA Counsel



David Donaldson  
Executive Director

**RESOLUTION #12-03**

**A RESOLUTION OF THE LAKE OSWEGO REDEVELOPMENT AGENCY (URBAN RENEWAL AGENCY) ADOPTING THE LAKE OSWEGO REDEVELOPMENT AGENCY BUDGET FOR THE FISCAL YEAR COMMENCING JULY 1, 2012 (2012-13 FISCAL YEAR), MAKING APPROPRIATIONS, AND CLASSIFYING THE DIVISION OF TAX REVENUES PURSUANT TO SECTION 1C, ARTICLE IX OF THE OREGON CONSTITUTION.**

**BE IT RESOLVED** by the Lake Oswego Redevelopment Agency that:

Section 1. The Lake Oswego Redevelopment Agency hereby adopts the budget for the fiscal year 2012-13, as amended, in the total sum of \$25,590,00.

Section 2. The amounts listed below are hereby appropriated for the fiscal year beginning July 1, 2012, for the purposes stated:

**Debt Service Fund**

Debt Service	\$ 946,000
Transfers to Other Funds	10,744,000
Contingency	183,000
Total Appropriations	<u>\$ 11,873,000</u>

**Capital Projects Fund**

Materials & Services	\$ 1,440,000
Capital Outlay	8,000,000
Contingency	4,277,000
Total Appropriations	<u>\$ 13,717,000</u>

Summary of Appropriations for all Funds	<u>\$ 25,590,000</u>
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<u>Summary Totals for All Funds</u>	
Total Appropriations	\$ 25,590,000
Total Unappropriated Reserves	30,259
<i>TOTAL ADOPTED BUDGET for 2012-13</i>	<u>\$ 25,620,259</u>

Section 3. The Treasurer is hereby directed to certify to the County Assessor of Clackamas County a request for the East End Redevelopment Plan Area for the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.

Section 4. Effective Date. This Resolution shall take effect upon passage.

The above resolution statements were approved and declared adopted at a meeting of the Lake Oswego Redevelopment Agency held on the 5th day of June, 2012.

AYES:

NOES:

ABSTAIN:

EXCUSED:

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Jack Hoffman, Chair

ATTEST:

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Cate Schneider, Recording Secretary

APPROVED AS TO FORM:



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David Powell, LORA Counsel