

COQUILLE URBAN RENEWAL AGENCY
BUDGET MEETING MINUTES
April 17, 2017

1. Call to Order

Chairman Nighswonger called the Urban Renewal Agency budget meeting to order at 9:50 p.m.

2. Presentation of the 2017-2018 Budget

Chairman Nighswonger opened the public hearing at 9:51 p.m.

City Manger Dufner said the Urban Renewal Agency budget is fairly simple with working capital of \$599,210, anticipated tax revenue of \$265,000 and interest on investment of \$4,300 for total revenue of \$868,510. After minimal dollars for administrative costs, management and audit fees there will be \$828,210 available for urban renewal eligible projects. The total expenses are \$868,510, which balances with the revenue.

City Manager Dufner answered Mayor Simonetti's question of why the URA is in debt, it has been a requirement of the URA to be in debt.

There was no comment from the public.

Chairman Nighswonger closed the public hearing closed at 9:54.

Councilor Wiese made a motion to recommend approval of the proposed 2017-2018 Urban Renewal Agency budget \$868,510. Member Chappelle seconded the motion, and all present voted in favor.

3. Adjournment

Chairman Nighswonger adjourned the budget meeting at 9:55 p.m.

Chairman, Nighswonger

ATTEST: _____
City Recorder, Jennifer Stolz