

COQUILLE URBAN RENEWAL AGENCY
BUDGET MEETING MINUTES
April 18, 2016

1. Call to Order

Chairman Wiese called the Urban Renewal Agency budget meeting to order at 9:58 p.m.

2. Presentation of the 2016-2017 Budget

Chairman Wiese opened the public hearing at 9:58 p.m.

City Manger Marchant said the Urban Renewal Agency budget is fairly simple with working capital of \$561,000, anticipated tax revenue of \$288,000 and interest on investment of \$4,000 for total revenue of \$853,158. After minimal dollars for administrative costs, management and audit fees there will be \$783,758 available for urban renewal eligible projects. There will be a loan payment made in the amount \$40,800. The total expenses are \$853,158, which balances with the revenue.

City Manager Marchant said there has been discussion about different projects in which the URA could participate, such as a concession stand at the community building, realignment of Birch Street, downtown renovation, entryway construction, and path, lighting and parking at the community building.

There was no comment from the public.

Chairman Wiese closed the public hearing closed at 10:07

Member Davis made a motion to recommend approval of the proposed 2016-2017 Urban Renewal Agency budget \$853,158. Member Heaton seconded the motion, and all present voted in favor.

3. Adjournment

Chairman Wiese adjourned the budget meeting at 10:09 p.m.

Chairman, Loran Wiese

ATTEST: _____
City Recorder, Chuck Dufner