

FOR AGENCY MEETING OF: September 17, 2007

AGENDA ITEM NO.: D.1 (a)

TO: BOARD OF THE URBAN RENEWAL AGENCY
THROUGH: ROBERT G. WELLS, URBAN RENEWAL AGENCY ADMINISTRATOR
FROM: DEBRA NEVILLE, BUDGET OFFICER
SUBJECT: FISCAL YEAR 2008-09 URBAN RENEWAL AGENCY BUDGET CALENDAR

ISSUE:

Should the Urban Renewal Agency Board approve the amended City of Salem budget calendar for fiscal year 2008-09?

RECOMMENDATION:

The Urban Renewal Agency Board approve the FY 2008-09 budget calendar.

BACKGROUND:

Staff has outlined the budget calendar for the forthcoming fiscal year and is seeking Board approval. Attachment 1 shows the proposed FY 2008-09 Urban Renewal Agency budget calendar.

FACTS AND FINDINGS:

Annually the Board approves a budget calendar for the forthcoming fiscal year. An approved calendar allows the Board, the Budget Committee and the public to schedule their time appropriately.

Attachment 1 outlines the proposed FY 2008-09 budget calendar that will assure a timely and efficient process that complies with Oregon Budget Law. There are four advantages to working with a Board approved calendar, as outlined below.

- ✓ A published calendar informs interested citizens of the general time frames to address major elements of the budget process.
- ✓ The calendar gives the city staff guidance on when to present budget documents for public review and comment.
- ✓ The budget calendar informs interested parties who may need to coordinate with other significant events or processes, such as the Capital Improvement Plan (CIP) process.
- ✓ Public hearings related to the budget are identified within the calendar, so the hearings can be noticed to the public.

The Budget Committee review of the quarterly fiscal report for the first quarter of FY 2007-08 and the annual FY 2006-07 fiscal report will be presented on December 10.

CITY OF SALEM URBAN RENEWAL AGENCY
FY 2008-2009 BUDGET CALENDAR

- September 17, 2007 Urban Renewal Agency Board approves budget calendar.
- December 10, 2007 Urban Renewal Agency Budget Committee receives year end FY 2006-07 and first quarter FY 2007-08 financial information. (Prior to evening Board meeting)
- February 4, 2008 Urban Renewal Agency Budget Committee receives second quarter FY 2007-08 financial information.
- April 2, 2008 Urban Renewal Agency Administrator presents proposed FY 2008-09 Urban Renewal Agency budget to the Budget Committee.
- April 9 - May 14, 2008 Budget Committee meets on Wednesday evenings to review and approve department budgets.
- May 14, 2008 Budget Committee recommends FY 2008-09 budget to the City Council.
- June 9, 2008 City Council conducts public hearing on budget.
- June 23, 2008 City Council approves budget resolution.