

CITY OF YACHATS BUDGET COMMITTEE

ACTION SUMMARY

Date:	May 23, 2024
Time:	4:00 p.m.
Place:	441 Hwy 101 N., Civic Meeting Room 1
Attending:	Mayor Craig Berdie, Council President May Ellen O’Shaughnessy, Councilor Barry Collins, Councilor Catherine Whitten-Carey, and Councilor Anthony Muirhead, Brad Webb, resident, Rick Sant, resident, Planning Chair Marc Sakamoto, Julie Ekdom, resident; Staff: City Manager/Budget Officer Bobbi Price, Recorder Kimmie Jackson
Absent	

CALL MEETING TO ORDER:

1. Agenda Item - Announcements or Correspondence	
Topic	Discussion
	None
2. Agenda Item Citizens Concerns	
	None
3. Agenda Item Continuation of the Budget	
	The committee continued the review of City Budget for FY24-25 Fiscal Year; Sections covered are Enterprise Funds – Public Works: Water, Wastewater, Streets ad Storm Drains; General Fund: City Hall, Commons, Library, Little Log Museum, Parks and Trails.
4. Agenda Item Reports Summary Discussion	
	Vote on the city budget as discussed: 17:05:43 2 things to do with the city budget. So, first you need a motion to apply your .1717 Property tax rate for the general file. The tax rate. It is fixed.

CITY OF YACHATS BUDGET COMMITTEE

A motion to approve point. 1 7.1 7 percentage to our property tax; .1 7 1 7 cents per 1,000 of So moved, all those in favor say aye: all are in favor, and none opposed.

17:06:57 Then our next motion is to collect taxes of \$44,850 from the county of Lincoln. Motion to approve. To \$44,851 for Lincoln County; So, moved; All those in favor say aye all approved and none opposed.

17:07:49 Okay, so now, you are going to close the budget meeting.

17:07:55 Start the urban renewal.

17:08:09 Annual budget review in attendance are the same members as we are on the budget committee.

Read the budget message into the record by Bobbi Price, City Manager:

17:09:54 Reviewing the Yachats urban renewal agency budget. Is my privilege to provide you and the citizens of the city of Yachats with the proposed urban renewal agency budget for the fiscal year, 2,025.

Please note that the agency board of directors approved an amendment to fund the rebels of the Yaha's library and other improvements consistent within the original plan or initial plan. The budget consists of one fund that combines administrative costs and reimbursements for approved or amended capital projects.

As per the intergovernmental agreement with the city of Yachats, expenditures include an administrative fee to pay for personnel and other administrative costs incurred in the management of the plan. The IGA also allows the URA to reimburse the city for some of the cost for specific projects. FY 2 4/2 5 proposed budget the financial plan in for the you are a forecasted project expenditures is presented in the following tables.

In reviewing the financial forecasts for the approved URA projects, the URA board considered the following items in the proposed fiscal year, 2,025 budget. Project funding. Libraries rebuild funding \$600,000.

South water tank loan commitment, \$100,000.

Sewer plant, pump bugs, and other improvements. \$400,000.

Additional items of note in the fiscal year, 24-25 proposed budget. The dues, memberships, and advertising legal notices line reflect any required filing fees or legal notices for administration of the URA and the audit line not only reflects the projected cost of the audit, but also state fees associated with filing the audit. Sincerely, Bobby Price.

That describes the district, shows the map of the district.

17:12:22 For those that are new in town, the district can only be 25% of the square footage of the city; and it must be a continuous line.

Cannot be a section here in the section. So, it was creatively drawn.

17:13:01 Lincoln County froze the property tax. Assessed value of those properties as of 2,006. As the properties are increased in value,

CITY OF YACHATS BUDGET COMMITTEE

	<p>the ink tax increment over the frozen value flows into the urban renewal district.</p> <p>17:13:54 If the plan works according to plan. We will have collected 7.8 million dollars over the life of the urban renewal district, and it expires when you reach the dollar limit that doesn't have a specific yearly life; and we have still never gotten the assessed value up to what was when we started this thing. Will wind up living 7 years longer than it should have because it got up to such a slow start.</p> <p>17:18:42 Wastewater reserves were sent \$600,000 to the library one-time only event and we are replacing that with the transfer out of the general reserve into these assumed preserves to bring that balance down.</p> <p>17:21:15 Our consultant in 2,006 that created the urban renewal plan. Put together a plan for 7.8 million dollars, and then there is a clause in the in the plan that says the maximum amount of indebtedness that the plan can have been 7,000,005.29. So that is when we went out and borrowed.</p> <p>17:21:43 The Finance Committee recently discovered that you could amend the maximum indebtedness plan. Hmm. So, we will amend it to get it back up to the 7.8 million.</p> <p>17:29:06 Motion to move ahead to approve the urban renewal agency as presented: The vote was taken and approved unanimously.</p> <p>17:29:35 Close the urban renewal agency meeting.</p> <p>Meeting adjourned.</p>

Adjournment:	5:31 p.m.
Prepared By:	Kimmie Jackson, Recorder