

CITY OF COOS BAY URBAN RENEWAL AGENCY

Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
March 17, 2026	3.a

TO: Chair Kilmer and Board Members

FROM: Brianna Weigel, Finance Director

THROUGH: Nichole Rutherford, Agency Manager

ISSUE: Public Hearing for Consideration of Supplemental Budget for 2025-2026 Fiscal Year - Approval Would Require Adoption of Resolution 26-03

SUMMARY:

It is anticipated during the fiscal year that several supplemental budgets will be brought forward to the Agency for consideration to adjust the budget based upon operational needs. Reasons for a supplemental budget include appropriating grant funding not included in the budget, appropriating additional carryover balance from the prior fiscal year that was less or more than budgeted are needed to meet operational needs, reallocating funds within categories, and appropriating new funds.

ACTION REQUESTED:

After holding a public hearing to accept comments on the proposed supplemental budget, if it pleases the Agency, consider adoption of Resolution 26-03 appropriating funds under a supplemental budget for fiscal year 2025-26.

BACKGROUND:

The Urban Renewal Agency of the City of Coos Bay (Agency) has complied with the provisions of ORS 294.473 which allows for appropriation of funds and adjustment of a fund's expenditures by more than ten (10) percent of total fund expenditures; providing the governing body, at a regularly scheduled meeting shall: open a public hearing to accept public comments regarding the proposed supplemental budget, with notice of the public hearing to have been made at least five days prior to the hearing, and adopt a resolution stating the need, purpose, and amount of the appropriation. The proposed supplemental budget is being presented to adjust carryover balances which varied from the original budget adoption and unexpected revenue from interest income.

BUDGET IMPLICATIONS:

The appropriations allow for approved expenditures within the budget for transparency.

ATTACHMENT(S):

- Resolution 26-03 Supplemental Budget URA.pdf