

COBURG CITY COUNCIL ACTION/ISSUE ITEM



TOPIC: Coburg Urban Renewal Agency Annual Financial Report

Meeting Date: February 14, 2023
Staff Contact: Anne Heath
Contact: 541-682-7871, Anne.Heath@ci.coburg.or.us

REQUESTED COUNCIL ACTION

- Accept the Audit as presented

Motion: I move that the Coburg Urban Renewal Agency Board accept the annual financial report as presented

BACKGROUND

The Urban Renewal Agency is a component of the City of Coburg as it pertains to audits. Therefore, the URA is reported in both the City audit as well as independently.

The auditor did not present the financial report because they presented the City Financial report to the Finance/Audit Committee, which did include the URA component. The Committee provided recommendation that the City Council accept the City audit as presented.

The URA has limited transactions which includes administrative type expenses such as public notice, audit services, and a once a year transfer to the sewer debt fund. This equaled less than 10 transactions over the 2021-2022 fiscal year, and a small amount of staff time to manage the finances and prepare for the audit.

PUBLIC INVOLVEMENT

When accepted by the Council, the audit will be made available to the public on the website and by request at City Hall.

NEXT STEPS

1. Make adjusting entries as provided by auditor to City Books.
2. Prepare for next audit for year-ended June 30, 2023

ATTACHMENTS

- **Urban Renewal Agency of the City of Coburg – Annual Financial Report**
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REVIEWED BY:

Sammy Egbert, City Recorder