



Where Life is Sweet

Mayor and Members of the Urban Renewal Board
STAFF REPORT
For the Meeting of February 26, 2024

Title/Subject

Resolution No. 22 – Adoption of Supplemental Budget FY2023-2024

Summary and Background

The single proposed change in the supplemental budget is to begin the North Hermiston Urban Renewal Area (NHURA) project. It brings in the \$5 million for project completion and allocates \$500,000 to be spent before the end of this fiscal year.

Tie-In to Council Goals

Enhancing the economic opportunities remains a council priority.

Fiscal Information

This proposal increases revenues by \$5.0 million and expenses by \$500,000.

Alternatives and Recommendation

Alternatives

1. Adopt Resolution No. 22 without modification.
2. Adopt Resolution No. 22 with specific modifications.
3. Direct staff to make major changes to Resolution No. 22 and bring back at a later date.

Recommended Action/Motion

Motion to approve Resolution No. 22 and supplement the FY2023-2024 HURA budget and authorize the spending of bond funds for the NHURA Infrastructure Project.

Submitted By:

Byron D. Smith