

**RESOLUTION NO. BURA 174**

**A RESOLUTION APPROVING A SUPPLEMENTAL BUDGET AND BUDGET APPROPRIATION ADJUSTMENTS FOR THE 2025-2027 BIENNIAL BUDGET PERIOD BEGINNING JULY 1, 2025.**

THE BOARD OF THE BEND URBAN RENEWAL AGENCY (BURA) RESOLVES AS FOLLOWS:

- 1. In accordance with ORS 294.473, the following supplemental budget will provide for appropriation adjustments that were not anticipated when the 2025-2027 Biennial Budget was adopted. These adjustments will increase total fund expenditures by more than 10%; therefore, a public hearing is required. Public notice that a supplemental budget will be considered is required, and this notice was published on or before June 12, 2026.**

<u><b>BURA Murphy Crossing Debt Service Fund</b></u>	<b>Increase</b>	<b>Decrease</b>
Resources:		
Miscellaneous revenue	\$ 77,300	
Requirements:		
Debt Service	\$ 77,300	

Recognize \$77,300 of additional investment income revenue. Increase short-term loan repay to the General Fund by \$77,300 to fund one-third of a new BURA manager position, as described below.

<u><b>BURA Murphy Crossing Construction Fund</b></u>	<b>Increase</b>	<b>Decrease</b>
Resources:		
Short-term loan proceeds from City General Fund	\$ 77,300	
Requirements:		
Community and Economic Development Program	\$ 77,300	

Recognize \$77,300 of additional proceeds from the City General Fund short-term loan. This General Fund loan is repaid by the BURA Murphy Crossing Debt Service Fund, as described above. Increase personnel services by \$77,300 to fund one-third of a new BURA manager position. This position is included on the Council resolution to adopt an updated staffing schedule and is responsible for managing incentive programs and the planning and execution on all urban renewal areas.

- 2. A supplemental budget is proposed to create new special revenue funds for Tax Increment Financing Areas that were created in fiscal year 2026 that not anticipated when the 2025-2027 Biennial Budget was developed. A public hearing is required because new funds are being created. In accordance with ORS 294.473, public notice that a supplemental budget will be considered is required, and this notice was published on or before Friday, June 12, 2026.**

**New Funds**

- Britta Ridge Tax Increment Financing Area Debt Service Fund
- Britta Ridge Tax Increment Financing Area Construction Fund
- Emblem Tax Increment Financing Area Debt Service Fund
- Emblem Tax Increment Financing Area Construction Fund
- Century Tax Increment Financing Area Debt Service Fund
- Century Tax Increment Financing Area Construction Fund
- Veridian Tax Increment Financing Area Debt Service Fund
- Veridian Tax Increment Financing Area Construction Fund

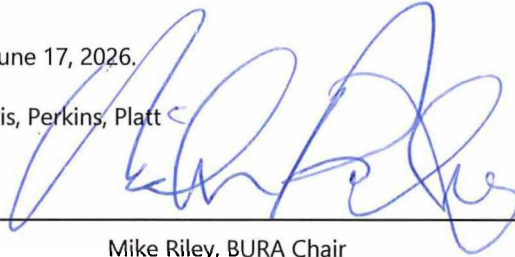
Create new special revenue funds for the Britta Ridge Tax Increment Financing Area, Emblem Tax Increment Finance Area, Century Tax Increment Finance Area, and Veridian Tax Increment Finance Areas that were created in fiscal year 2026.

On June 4, 2025, the Bend Urban Renewal Agency adopted ordinances to create the Britta Ridge Tax Increment Finance Area, Century Tax Increment Finance Area, and Veridian Tax Increment Finance Area. On October 15, 2025, the Bend Urban Renewal Agency adopted an ordinance to create the Emblem Tax Increment Finance Area. These Tax Increment Finance Areas are all funded by a division of tax derived from overlapping taxing jurisdictions, as specifically authorized by law, based upon incremental assessed valuation growth in each plan area.

Adopted by a vote of the Bend Urban Renewal Agency on June 17, 2026.

YES: Riley, Franzosa, Méndez, Norris, Perkins, Platt

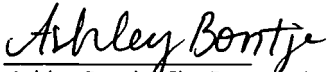
NO:



---

Mike Riley, BURA Chair

ATTEST:



Ashley Bontje, City Recorder's Office

Approved as to form:



Ian Leitheiser, City Attorney