



CITY OF COBURG BUDGET COMMITTEE

Fiscal Year 2019-2020
Urban Renewal Agency



COBURG URBAN RENEWAL AGENCY

BUDGET COMMITTEE MESSAGE

FISCAL YEAR 2019-20

Dear Citizens and Budget Committee Members

This budget continues the agency's practice of contributing funds to the City of Coburg Sewer Debt Fund for debt service loan payments. This fulfills the mission of the agency to "Assist the City of Coburg with the financing of the wastewater system".

It is anticipated that the Urban Renewal Agency will have revenues of \$430,500 consisting of Tax Receipts and Interest Income in fiscal year 2020. This is 8% increase over anticipated receipts for 2019. Expenses are limited to administrative costs of the district in the amount of \$4500 which will be consistent with anticipated expenses in 2019. The budget also reflects \$480,000 transferred to the City Sewer Debt Department. This is an increase of \$80,000 from 2019.

In keeping with process established, the transfer to the City for 2019 and years after should be the majority of tax receipts leaving a minimal fund balance of approximately \$50,000 in the URA to cover the administration of the agency such as the audit, administrative services expense, public notices, bank fees, etc. The fund balance represents cash on hand as the Urban Renewal District has no Capital Assets. This will continue until the Debt Service of the Wastewater Project is paid in full.

As the Sewer project was completed and the Sewer Fund as well as the Urban Renewal Agency moved to an "operations mode", a policy driven discussion took place regarding the purpose and use of the Urban Renewal tax receipts. This budget reflects those discussions.

TAX ANTICIPATION

An analysis of tax receipts for the URD (Urban Renewal District) is included in this packet. It reflects a continued increase in values as well as the budgeted receipts received in 2019. Tax receipts in 2019 are exceeding the budgeted amount by 5% as of March 31. It is anticipated that those receipts could exceed budget by 7% by the end of the year. This is attributed to the increase in value of the Urban Renewal District. The URA District continues to experience increased development as well as the updates to buildings with new owners, renters and lease occupants. The County predicts that the URA will continue to perform better than historically with an anticipated 7% growth again in 2020.

As of the writing of this report the Urban Renewal District is exceeding budget in revenues by \$15,000, and is far under budget in expenses at \$4,500. However, there are still three full months in to year-end.

Thank you for your time and consideration of this budget. I look forward to discussing the budget with you and answering your questions.

Sincerely,

A handwritten signature in cursive script, appearing to read "Anne Heath".

Anne Heath
City Administrator
Budget Officer, Urban Renewal Agency

GATEHOUSE MEDIA

3500 CHAD DRIVE, SUITE 600, EUGENE, OREGON 97408
PHONE (541) 485-1234

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Legal Notice Advertising

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PO BOX 8316
COBURG, OR 97408

AFFIDAVIT OF PUBLICATION

STATE OF OREGON, }
COUNTY OF LANE, } ss.

I, **Wendy Raz**, being first duly affirmed, depose and say that I am the Advertising Manager, or the principal clerk, of The Register-Guard, a newspaper of general circulation as defined in ORS 193.010 and 193.020; published at Eugene in the aforesaid county and state; that the **PUBLIC NOTICE** printed copy of which is hereto annexed, is publishing in the entire issue of said newspaper in the following issues:

May 06, 2019

Notice of Budget Committee Meeting
A public meeting of the Budget Committee of the Coburg Urban Renewal District, Lane County, State of Oregon, to discuss the budget for the fiscal year July 1, 2019 to June 30, 2020, will take place on May 21, 2019 at 6:00 pm and will be held at Coburg City Hall, 91136 N Willamette.

The purpose of this meeting is to receive the budget message and to receive comment from the public on the budget. This is a public meeting where deliberation of the Budget Committee will take place. Any person may appear at the meeting and discuss the proposed programs with the Budget Committee.

A copy of the budget documents may be inspected or obtained on or after May 21, 2019 at City Hall, 91136 N Willamette, between the hours of 8:00 am and 5:00 pm. This notice is also available on the City website coburgoregon.org

No. 128121 - May 6, 2019

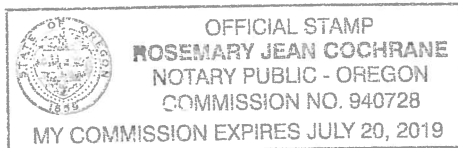
Department: 001-001-51000
Account: 001-001-557100
Approved: [Signature]
Date: 5/21/19

[Signature]

Subscribed and affirmed to before me this May 06, 2019

Rosemary Jean Cochrane
Notary Public of Oregon

Account #: 15992
INVOICE: 0000128121
Case: MAY 6, 2019
Ad Price: \$60.00



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PO BOX 8316
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AFFIDAVIT OF PUBLICATION

STATE OF OREGON, }
COUNTY OF LANE, } ss.

I, Wendy Raz, being first duly affirmed, depose and say that I am the Advertising Manager, or the principal clerk, of The Register-Guard, a newspaper of general circulation as defined in ORS 193.010 and 193.020; published at Eugene in the aforesaid county and state; that the **NOTICE OF BUDGET HEARING** printed copy of which is hereto annexed, is publishing in the entire issue of said newspaper in the following issues:

June 07, 2019

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Coburg Urban Renewal Agency will be held on June 11, 2019 at 6:45 p.m. at 91136 N Willamette Street, Coburg, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the Coburg Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 91136 N Willamette Street, Coburg, OR 97408 between the hours of 8 a.m., and 5 p.m., or online at www.coburgoregon.org. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

Contact: Tawnya Ellis

Telephone number: (541)682-7870

E-mail: tawnya.ellis@ci.coburg.or.us

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS

	Actual Amounts 2017-2018	Adopted Budget This Year: 2018-2019	Approved Budget Next Year: 2019-2020
Beginning Fund Balance/Net Working Capital	216,677	107,000	108,000
All Other Resources Except Division of Tax & Special Levy	1,500	2,500	5,500
Revenue from Division of Tax	323,000	375,000	425,000
Total Resources	541,177	484,500	538,500

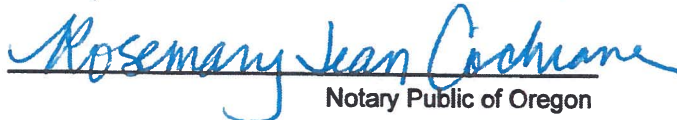
FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	0	0	0
Materials and Services	7,450	7,700	8,000
Debt Service	500,000	400,000	480,000
Unappropriated Ending Fund Balance and Reserved for Future Expenditure	33,727	76,800	50,500
Total Requirements	541,177	484,500	538,500

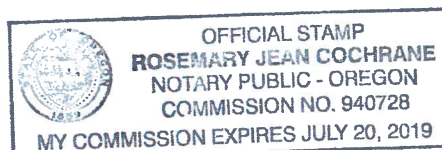
No. 137709 - June 7, 2019



Subscribed and affirmed to before me this June 07, 2019


Notary Public of Oregon

Account #: 15992
INVOICE: 0000137709
Case: Coburg Urban Renew Ag
Ad Price: \$160.00



RESOLUTION 2019-01-U

A RESOLUTION AUTHORIZING THE AGENCY BUDGET FOR FISCAL YEAR 2019-20 AND CREATING EXPENDITURE APPROPRIATIONS

BE IT RESOLVED that the Board of Directors of the Coburg Urban Renewal Agency hereby adopts the budget for fiscal year 2019-20 in the sum of \$545,500 now on file at Coburg City Hall.

MAKING APPROPRIATIONS

BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2019, and for the purposes shown below are hereby appropriated as follows:

Materials and Services	<u>\$488,000</u>
Total Appropriations	\$488,000
Total Un-appropriated Funds	<u>\$ 57,500</u>
Total Requirements	<u>\$545,500</u>

RESOLUTION DECLARING TAX INCREMENT

BE IT RESOLVED that the Board of Directors of the Coburg Urban Renewal Agency hereby resolves to certify to the County Assessor a request for the Coburg Urban Renewal Agency Plan Area for the maximum amount of revenue that may be raised by dividing the taxes under Section 1C, Article IX, of the Oregon Constitution and ORS Chapter 457.


The above resolution statements were approved and declared adopted on this 11th day of June, 2019.

Adopted by the Coburg Urban Renewal Agency, by a vote of __ for and 0 against, this 11th day of June, 2019.



Ray Smith, Director

ATTEST:



Sammy L. Egbert, City Recorder

**CITY OF COBURG URBAN RENEWAL AGENCY
ADOPTED BUDGET FISCAL YEAR 2019-2020**

Description Resources and Requirements	Historical Data			Proposed	FY 2020	
	Actual		Adopted		Change	FY 2020 Adopted Budget
Line Item Detail	FY 2017	FY 2018	FY 2019	FY2020 Budget		
Revenue	351,301	375,348	377,500	430,500		430,500
001-000-400200 Current Property Taxes	346,752	337,183	375,000	425,000		425,000
001-000-400300 Delinquent Property Taxes	0	33,577	0			
001-000-401000 Interest Income	4,549	4,588	2,500	5,500		5,500
001-001-400110 Sewer Project Reimb.	0		0			
Material & Services	-335,085	-504,908	-407,700	-488,000		-488,000
001-001-510600 Audit	-7,900	-4,120	-4,200	-4,500		-4,500
001-001-510701 UGB Expansion Project Reimb.	0	0	0			
001-001-510800 Professional Services	-52	-504	-500	-500		-500
001-001-510801 General LCOG Services	0	0	0			
001-001-510880 Attorney	0	0	-200	-200		-200
001-001-513000 Bank Fees	-126	-1	-350	-350		-350
001-001-522090 Mbrships, Dues & Subscriptions	-638	-58	-550	-550		-550
001-001-542000 Payments to City for Debt Serv	0	0	0	0		0
001-001-557100 Advertising, Notices & Electio	-175	-225	-400	-400		-400
001-001-557200 Reconciliation Discrepancy	0	0	0			
001-001-665000 LCOG Services	0	0	0			
001-001-510805 Administrative Services	-1,694	0	-1,500	-1,500		-1,500
001-001-710000 Wastewater Debt Service Reserve Fund	-324,500	-500,000	-400,000	-480,000		-480,000
Debt	0	0	0			
001-001-666000 Construction Loan to City	0	0	0			
Contingency	0	0	0			
001-800-801000 Operating Contingency	0	0	0			
Fund Balance	-16,216	129,560	30,200	57,500		57,500
001-000-400100 Beginning Fund Balance	224,667	240,884	107,000	108,000		108,000
001-900-950000 Unapp Ending Fund Bal	-240,883	-111,324	-76,800	-50,500		-50,500
001-900-95XXXX Prior Period Adjustment	0	0	0			
Adjustment to Debt Service	0	0	0			
Grand Total	(0)	(0)	0	0		0

Check here if this is an amended form.

• Submit two (2) copies to the county assessor by July 15.

Notification

COBURG URBAN RENEWAL AGENCY (Agency name) authorizes its 2019 -20 ad valorem tax increment amounts by plan area for the tax roll of LANE (County name)

TAWNVA ELLIS (Contact person) 541-682-7870 (Telephone number) 6/11/2019 (Date submitted)
91136 N WILLAMETTE STREET, PO BOX 8316, COBURG, OREGON 97408 (Agency's mailing address) tawnva.ellis@ci.coburg.or.us (Contact person's e-mail address)

Yes, the agency has filed an impairment certificate by May 1 with the assessor (ORS 457.445).

Part 1: Option One Plans (Reduced Rate). [ORS 457.435(2)(a)]

Plan Area Name	Increment Value to Use*	100% from Division of Tax	Special Levy Amount**
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	

Part 2: Option Three Plans (Standard Rate). [ORS 457.435(2)(c)]

Plan Area Name	Increment Value to Use***	100% from Division of Tax***	Special Levy Amount****
	\$ OR		
	\$ OR		
	\$ OR		

Part 3: Other Standard Rate Plans. [ORS 457.445(2)]

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	
COBURG URBAN RENEWAL AGENCY	\$ OR <input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	

Part 4: Other Reduced Rate Plans [ORS 457.445(1)]

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	\$ OR <input type="checkbox"/> Yes	<input type="checkbox"/> Yes	

Notice to Assessor of Permanent Increase in Frozen Value. Beginning tax year 2019-20, permanently increase frozen value to:

Plan Area Name	New frozen value
	\$
	\$

*All Plans except Option Three: Enter amount of Increment Value to Use that is less than 100 percent or check "Yes" to receive 100 percent of division of tax. Do NOT enter an amount of "Increment Value to Use" AND check "Yes."
 **If an Option One plan enters a Special Levy Amount, you MUST check "Yes" and NOT enter an amount of "Increment to Use."
 ***Option Three plans enter EITHER an amount of "Increment Value to Use" to raise less than the amount of division of tax stated in the 1998 ordinance under ORS 457.435(2)(c) OR the "Amount from Division of Tax" stated in the ordinance, NOT both.
 ****If an Option Three plan requests both an amount of "Increment Value to Use" that will raise less than the amount of division of tax stated in the 1998 ordinance and a "Special Levy Amount," the "Special Levy Amount" cannot exceed the amount available when the amount from division of tax stated in the ordinance is subtracted from the plan's Maximum Authority.