



URBAN RENEWAL AGENCY

CITY OF COBURG

BUDGET COMMITTEE

FISCAL YEAR 2020-21

COBURG URBAN RENEWAL AGENCY

BUDGET COMMITTEE MESSAGE

FISCAL YEAR 2020-21

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".

The Funding of Sewer Debt was designed with the development of the Urban Renewal District. The limitation of contribution to the sewer fund was set at approximately \$9,000,000. Given the current transfers it is assumed that this will be reached somewhere around 2032, unless an adjustment to the URD is made. With the anticipated expansion of 106 acres of industrial lands it could be a possibility for the City to expand the district in order to take those lands into the urban growth boundary, and thus create additional revenues for sewer debt when there is a growth in value. However, this is only in a discussion phase at this time with the City Attorney.

It is anticipated that the Urban Renewal Agency will have revenues of \$417,000 consisting of Tax Receipts and Interest Income in fiscal year 2021. This is 4% decrease over anticipated receipts for 2020. Expenses are limited to administrative costs of the district in the amount of \$8,025 which will be consistent with anticipated expenses in 2020. The budget also reflects \$400,000 transferred to the City Sewer Debt Department. This is a decrease of \$80,000 from 2020.

In keeping with process established, the transfer to the City for 2021 and years after should be the majority of tax receipts leaving minimal cash balance. In 2021 the ending balance will be \$43,975 in the URA to be carried over in order 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.

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 an anticipated decrease in tax collections from receipts in 2020. The URA experienced a 7% growth in fiscal year 2019 and it was anticipated due to conversations with the county assessor that would continue into 2020. However, that has not been realized. Tax receipts in 2020 will fall short of budget by 6%. The County predicts that the URA will continue to perform at a 3% growth in 2021. However, due to Covid-19 and the uncertain collections within the URD, the budget has been reduced to \$410,000.

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

Sincerely,

Anne Heath
City Administrator
Budget Officer, Urban Renewal Agency

GANNETT

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
EUGENE, OR 97408

AFFIDAVIT OF PUBLICATION

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

I, Nancy Guardino, 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 COMMITTEE MEETING printed copy of which is hereto annexed, is publishing in the entire issue of said newspaper in the following issues:

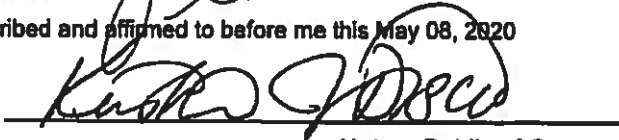
May 07, 2020

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, 2020 to June 30, 2021, will take place on May 26, 2020 at 6:30 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 13, 2020 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

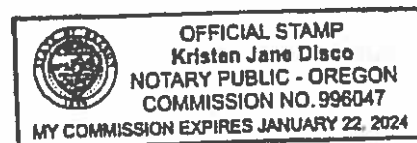
No. 190575 - May 7, 2020



Subscribed and affirmed to before me this May 08, 2020


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Case: UR / May 19, 2020
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AFFIDAVIT OF PUBLICATION

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

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June 01, 2020

FORM UR-1

NOTICE OF BUDGET HEARING

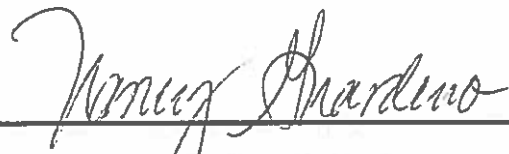
A public meeting of the City of Coburg Urban Renewal Agency will be held on June 9, 2020 at 6:45 pm at 91136 N Willamette Street, Coburg, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 as approved by the Coburg Urban Renewal Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City of Coburg, between the hours of 9 a. m. and 5 p. m. or online at Coburgoregon.org. This budget is for an annual budget period. This budget was prepared on a basis of accounting the same as used the preceding year. If different, the major changes and their effect on the budget are: None
Contact: Anne Heath, City Administrator Telephone number: (541)682-7871

E-mail: anne.heath@ci.coburg.or.us

FINANCIAL SUMMARY - RESOURCES

	TOTAL OF ALL FUNDS		
	Actual Amounts 2020-19	Adopted Budget This Year 2019-20	Approved Budget Next Year 2020-21
Beginning Fund Balance/Net Working Capital	107,000	108,000	35,000
All Other Resources Except Division of Tax & Special Levy	8,563	5,500	7,000
Revenue from Division of Tax	400,978	425,000	410,000
Total Resources	516,541	538,500	452,000
FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Materials and Services	4,501	8,000	8,025
Interfund Transfers	400,000	480,000	400,000
Unappropriated Ending Fund Balance	112,040	50,500	43,975
Total Requirements	516,541	538,500	452,000

No. 193431 - June 1, 2020

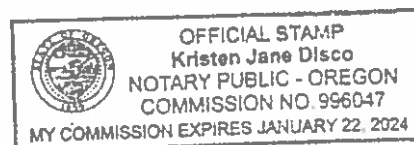


Subscribed and affirmed to before me this June 05, 2020



Notary Public of Oregon

Account #: 15992
INVOICE: 0000193431
Case: UR-1
Ad Price: \$150.00



RESOLUTION 2020-01-U

A RESOLUTION AUTHORIZING THE AGENCY BUDGET FOR FISCAL YEAR 2020-21 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 2020-21 in the sum of \$452,000 now on file at Coburg City Hall.

MAKING APPROPRIATIONS

BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2020, and for the purposes shown below are hereby appropriated as follows:

Materials and Services and Transfers Out	<u>\$408,025</u>
Total Appropriations	\$408,025
Total Un-appropriated Funds	<u>\$ 43,975</u>
Total Requirements	<u>\$452,000</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 9th day of June, 2020.

Adopted by the Coburg Urban Renewal Agency, by a vote of __ for and __ against, this 9th day of June, 2020.



Ray Smith, Director

ATTEST:



Sammy L. Egbert, City Recorder

**City of Coburg
Urban Renewal Agency
Adopted Budget 2020-2021**

CITY OF COBURG URBAN RENEWAL AGENCY ADOPTED BUDGET FISCAL YEAR 2020-2021

Description Resources and Requirements	Historical Data			Proposed 2021
	Actual FY 2018	Actual FY 2019	Adopted FY 2020	
1 - Revenue	375,348	489,541	438,508	417,000
001-000-400200 Current Property Taxes	337,183	386,025	425,000	410,000
001-000-400300 Delinquent Property Taxes	33,577	14,953		0
001-000-401000 Interest Income	4,588	8,562	5,500	7,000
001-001-400110 Sewer Project Reimb.		0		0
3 - Material & Services	-504,908	-404,501	-488,000	-408,025
001-001-510600 Audit	-4,120	-4,275	-4,500	-4,500
001-001-510701 UGB Expansion Project Reimb.	0	0		0
001-001-510800 Professional Services	-504	-168	-500	-500
001-001-510801 General LCOG Services	0	0		
001-001-510880 Attorney	0	0	-200	-200
001-001-513000 Bank Fees	-1	0	-350	-375
001-001-522090 Mbrships, Dues & Subscriptions	-58	-58	-550	-550
001-001-542000 Payments to City for Debt Serv	0	0	0	0
001-001-557100 Advertising, Notices & Electio	-225	0	-400	-400
001-001-557200 Reconciliation Discrepancy	0	0		0
001-001-665000 LCOG Services	0	0		0
001-001-510805 Administrative Services	0	0	-1,500	-1,500
001-001-710000 Wastewater Debt Service Reserve Fund	-500,000	-400,000	-480,000	-400,000
6 - Debt	0	0	0	0
001-001-666000 Construction Loan to City	0	0		0
8 - Contingency	0	0	0	0
001-800-801000 Operating Contingency	0	0		0
9 - Fund Balance	129,568	-5,948	57,500	-8,975
001-000-400100 Beginning Fund Balance	240,884	107,000	108,000	35,000
001-900-950000 Unapp Ending Fund Bal	-111,324	-112,040	-50,500	-43,975
001-900-95XXXX Prior Period Adjustment	0	0		0
Adjustment to debt service	0	0	0	0
Grand Total	(0)	(0)	0	-

FORM UR-50

NOTICE TO ASSESSOR

2020-2021

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

Check here if this is an amended form

Notification

COBURG URBAN RENEWAL AGENCY (Agency Name) authorizes its 2020-2021 ad valorem tax increment amounts by plan area for the tax roll of LANE (County Name)

ANNE L. HEATH (Contact Person) 541-682-7871 (Telephone Number) anne.heath@ci.coburg.or.us (Date Submitted)

P.O. BOX 8316, COBURG OREGON 97408 (Agency's Mailing Address) anne.heath@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	\$
	\$	OR	<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		\$

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	
	\$	OR	<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	
	\$	OR	<input type="checkbox"/> Yes	

Part 5: Permanent Rate Plans. [chapter 580 (2019 Or Laws)]

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

Notice to Assessor of Permanent Increase in Frozen Value. Beginning tax year 2020-21, 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% Or check "Yes" to receive 100% 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.