



URBAN RENEWAL AGENCY

91136 N Willamette Street

541-682-7852 | coburgoregon.org

Tuesday, June 08, 2021 at 6:45 PM

CALL THE URBAN RENEWAL AGENCY MEETING TO ORDER

ROLL CALL

CITIZEN TESTIMONY (*Sign up prior to meeting. Limit 3 minutes.*)

BUSINESS ITEMS

- [1.](#) Minutes February 9, 2021 Urban Renewal Agency
- [2.](#) Financial Update for Urban Renewal Agency
- [3.](#) **Public Hearing**
Resolution **2021-01-U** A RESOLUTION AUTHORIZING THE AGENCY BUDGET FOR FISCAL YEAR 2020-21 AND CREATING EXPENDITURE APPROPRIATIONS

ADJOURNMENT

If anyone needs disability accommodation in order to participate, please notify the City Recorder at the City of Coburg at 541-682-7852, sammy.eqbert@ci.coburg.or.us.

All Council meetings are recorded and retained as required by ORS 166-200-0235.



Coburg Urban Renewal Agency

Regular Session

February 9, 2021 – 6:45 P.M.

Coburg City Hall – ZOOM meeting

91136 North Willamette St., Coburg

DIRECTORS PRESENT: Ray Smith, Nancy Bell, Marcus Alexander, Kyle Blain, John Fox, John Lehmann, Patricia McConnell.

DIRECTORS ABSENT: None

STAFF PRESENT: City Administrator Anne Heath; Finance Director Tim Gaines; City Recorder Sammy Egbert

GUESTS: Steve Tuchscherer, CPA

RECORDED BY: Jack Moran, LCOG

1. CALL TO ORDER

Director Smith called the meeting of the Coburg Urban Renewal Agency to order at 6:45 p.m.

2. ROLL CALL FOR QUORUM

Sammy Egbert called the roll and stated a quorum was present.

3. PUBLIC TESTIMONY

There was no public testimony.

4. RESPONSE BY DIRECTORS

None.

5. CONSENT AGENDA

Minutes of June 9, 2020 meeting.

Director Bell moved, seconded by Director Fox, to APPROVE THE CONSENT AGENDA. The motion carried unanimously, 7:0.

6. FINANCE

URA Financial Update.

Ms. Heath directed Agency attention to the finance report in the meeting packet. She stated to the Agency that there was very little financial activity.

Auditor’s Report through June 30, 2020.

Mr. Tuchscherer gave the presentation. After experiencing technical difficulties with the sound on his computer, Mr. Tuchscherer told directors the audit of the Agency had been straightforward, and nothing unusual had been found.

Director Fox moved, seconded by Director Bell, to ACCEPT THE AUDIT AS PRESENTED. The motion carried, 6:0:1abstain

Director Lehmann abstained. He indicated not having sufficient information to vote. Director Smith confirmed that Director Lehmann read the packet materials and didn’t have any questions.

7. ADJOURNMENT

Director Smith adjourned the meeting of the Coburg Urban Renewal Agency at 7:06 p.m.

APPROVED by the Directors of Coburg Urban Renewal District this x day of x, 2021.

Ray Smith, Director

ATTEST:

Sammy L. Egbert, City Recorder



URBAN RENEWAL AGENCY OF THE CITY OF COBURG ACTION/ISSUE ITEM

TOPIC: URA Financial Update

Meeting Date: June 8, 2021
Staff Contact: Tim Gaines, Finance Director
Contact: 541-682-7870, tim.gaines@ci.coburg.or.us

REQUESTED BOARD ACTION

- Information Only
-

History

The Urban Renewal Agency of the City of Coburg, Oregon (the agency), a component unit of the City of Coburg, Oregon (the City), was started in 2001 with the goals of (1) provision of adequate facilities, and (2) water quality. At that point in time, Coburg did not have a municipal sewer system. The City served by private on-site septic tanks and drain fields. This scenario contributed to ground water contamination. Development in the industrial area had occurred with the expectation that a sewer system would be forthcoming. The Agency Plan and Report explains the goals of the Agency and is available upon request.

Vacant and underdeveloped properties in the Coburg Industrial Area were selected for inclusion in the Urban Renewal Area. This selection insured that any future development would be done with adequate sewer facilities to protect water quality. It also enabled safe and hygienic development of vacant and underdeveloped properties.

The governing Board is comprised of the members of the Coburg City Council.

The following are important to note regarding the period ending April 30, 2021

- April is the 10th month of the fiscal year. If revenues and expenses were spread evenly throughout the year, the City should be at 83% of budget with each.
- The URA has limited transactions including receipt of County Taxes, audit and administrative expenses, and a single annual transfer to the City Wastewater Debt Department.
- Cash on hand at April 30, 2021 was \$426,567.37.
- The URA expenses year to date are \$4,813.86, which is 60%.
- Tax Revenues received year to date are \$396,419.66 which is 97% of budget.

- The budgeted transfer in the amount of \$400,000 to the City Sewer Debt has not yet been paid. It will be paid by the end of June.
-

PUBLIC INVOLVEMENT

None at this time.

NEXT STEPS

Budget meetings

ATTACHMENTS:

See Attached Finance Reporting Documents

- Cash on Hand
 - Approved Check Report
 - Budget Status report – April 30, 2021
 - LGIP Statements – January 2021 to April 2021
 - Bank Statements – January 2021 to April 2021
-

General Ledger

Detailed Trial Balance

User: Tim.Gaines
 Printed: 05/19/2021 - 11:09AM
 Period: 10, 2021



Account Number	Description	Budget	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
001	URA General					
ASSETS						
001-000-111000	Urban Renewal Agency Cash	0.00				
4/30/2021 GL 10 2	To Record Bank Activity for April			0.06	0.00	
	001-000-111000 Totals:	0.00	7,012.50	0.06	0.00	7,012.56
001-000-122300	State Pool - URA	0.00				
4/30/2021 GL 10 1	To Record URA Activity for April 2021			2,332.30	0.00	
	001-000-122300 Totals:	0.00	417,222.51	2,332.30	0.00	419,554.81
	001-000 ASSETS Totals:	0.00	424,235.01	2,332.36	0.00	426,567.37
	ASSETS Totals:	0.00	424,235.01	2,332.36	0.00	426,567.37
	001 Totals:	0.00	424,235.01	2,332.36	0.00	426,567.37
	Report Totals:	0.00	424,235.01	2,332.36	0.00	426,567.37

URA Cash 4/30/2021

Accounts Payable

Checks for Approval

User: Tim.Gaines
Printed: 5/19/2021 - 12:32 PM



Check Number	Check Date	Fund	Account Name	Vendor Name	Void	Amount
1148	11/18/2020	001 URA General	Mbrships, Dues & Subscriptions	Oregon Government Ethics Commission		43.91
1149	01/26/2021	001 URA General	Audit	Secretary of State		20.00
1150	02/25/2021	001 URA General	Audit	Umpqua Valley Financial, LLC		4,750.00
Report Total:						4,813.91

General Ledger

Budget Status

User: Tim.Gaines
 Printed: 5/19/2021 - 11:15 AM
 Period: 1 to 10, 2021



Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
Fund 001	URA General							
Dept 001-000	General / Revenue							
R01	Beginning Fund Balance							
001-000-400100	Beginning Fund Balance	35,000.00	0.00	0.00	35,000.00	0.00	35,000.00	100.00
	R01 Sub Totals:	35,000.00	0.00	0.00	35,000.00	0.00	35,000.00	100.00
R02	Interest Income							
001-000-401000	Interest Income	7,000.00	1,271.83	1,271.83	5,728.17	0.00	5,728.17	81.83
	R02 Sub Totals:	7,000.00	1,271.83	1,271.83	5,728.17	0.00	5,728.17	81.83
R03	Property Taxes							
001-000-400200	Current Property Taxes	410,000.00	393,046.23	393,046.23	16,953.77	0.00	16,953.77	4.14
001-000-400300	Delinquent Property Taxes	0.00	3,373.43	3,373.43	-3,373.43	0.00	-3,373.43	0.00
	R03 Sub Totals:	410,000.00	396,419.66	396,419.66	13,580.34	0.00	13,580.34	3.31
R20	Other Receipts							
001-000-040110	Loan Payback for Sewer Project	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001-000-400110	Sewer Project Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001-000-499000	Other Receipts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	R20 Sub Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue Sub Totals:	452,000.00	397,691.49	397,691.49	54,308.51	0.00	54,308.51	12.02
	Dept 000 Sub Totals:	-452,000.00	-397,691.49	-397,691.49	-54,308.51	0.00		

URA Trial Balance 4/30/2021

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
Dept 001-001	General							
E04	Materials & Services							
001-001-510000	Office Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001-001-510600	Audit	4,500.00	4,770.00	4,770.00	-270.00	0.00	-270.00	0.00
001-001-510700	Sewer Project Reimb.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001-001-510701	UGB Expansion Project Reimb.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001-001-510800	Professional Services	500.00	0.00	0.00	500.00	0.00	500.00	100.00
001-001-510805	Administrative Services	1,500.00	0.00	0.00	1,500.00	0.00	1,500.00	100.00
001-001-510880	Attorney	200.00	0.00	0.00	200.00	0.00	200.00	100.00
001-001-513000	Bank Fees	375.00	-0.05	-0.05	375.05	0.00	375.05	100.01
001-001-522090	Mbrships, Dues & Subscriptions	550.00	43.91	43.91	506.09	0.00	506.09	92.02
001-001-530500	Springbrook Computer Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001-001-542000	Payments to City for Debt Serv	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001-001-557100	Advertising, Notices & Electio	400.00	0.00	0.00	400.00	0.00	400.00	100.00
001-001-557200	Reconciliation Discrepancy	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001-001-710000	Transfer to City for Debt Serv	400,000.00	0.00	0.00	400,000.00	0.00	400,000.00	100.00
	E04 Sub Totals:	408,025.00	4,813.86	4,813.86	403,211.14	0.00	403,211.14	98.82
E06	Capital Outlay							
001-001-665000	LCOG Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001-001-666000	Construction Loan to City	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	E06 Sub Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Expense Sub Totals:	408,025.00	4,813.86	4,813.86	403,211.14	0.00	403,211.14	98.82
	Dept 001 Sub Totals:	408,025.00	4,813.86	4,813.86	403,211.14	0.00		

Item 2.

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
Dept 001-800	Operating contingency							
E10	Operating Contingency							
001-800-801000	Operating Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	E10 Sub Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Expense Sub Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Dept 800 Sub Totals:	0.00	0.00	0.00	0.00	0.00		

Item 2.

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
Dept 001-900	Unapp Ending Fund Balance							
EB	Unapp Ending Fund Balance							
001-900-950000	Unapp Ending Fund Bal	43,975.00	0.00	0.00	43,975.00	0.00	43,975.00	100.00
	EB Sub Totals:	43,975.00	0.00	0.00	43,975.00	0.00	43,975.00	100.00
	Expense Sub Totals:	43,975.00	0.00	0.00	43,975.00	0.00	43,975.00	100.00
	Dept 900 Sub Totals:	43,975.00	0.00	0.00	43,975.00	0.00		

Item 2.

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
	Fund Revenue Sub Totals:	452,000.00	397,691.49	397,691.49	54,308.51	0.00	54,308.51	12.02
	Fund Expense Sub Totals:	452,000.00	4,813.86	4,813.86	447,186.14	0.00	447,186.14	98.93
	Fund 001 Sub Totals:	0.00	-392,877.63	-392,877.63	392,877.63	0.00		

Item 2.

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available Item 2.
	Revenue Totals:	452,000.00	397,691.49	397,691.49	54,308.51	0.00	54,308.51	12.02
	Expense Totals:	452,000.00	4,813.86	4,813.86	447,186.14	0.00	447,186.14	98.93
	Report Totals:	0.00	-392,877.63	-392,877.63	392,877.63	0.00		



Account Statement - Transaction Summary

For the Month Ending **January 31, 2021**

COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968

Oregon LGIP	
Opening Balance	395,368.19
Purchases	8,553.89
Redemptions	0.00
<hr/>	
Closing Balance	\$403,922.08
Dividends	254.90

Asset Summary		
	January 31, 2021	December 31, 2020
Oregon LGIP	403,922.08	395,368.19
Total	\$403,922.08	\$395,368.19



Account Statement

For the Month Ending **January 31, 2021**

COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Balance
Oregon LGIP					
Opening Balance					395,368.19
01/14/21	01/14/21	Lane County - Tax Seg for Dec 01-31-2021	1.00	8,298.99	403,667.18
01/29/21	02/01/21	Accrual Income Div Reinvestment - Distributions	1.00	254.90	403,922.08
Closing Balance					403,922.08

	Month of January	Fiscal YTD July-January		
Opening Balance	395,368.19	21,864.18	Closing Balance	403,922.08
Purchases	8,553.89	382,057.95	Average Monthly Balance	400,211.63
Redemptions	0.00	(0.05)	Monthly Distribution Yield	0.75%
Closing Balance	403,922.08	403,922.08		
Dividends	254.90	620.33		



Account Statement - Transaction Summary

For the Month Ending **February 28, 2021**

COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968

Oregon LGIP	
Opening Balance	403,922.08
Purchases	3,099.96
Redemptions	0.00
<hr/>	
Closing Balance	\$407,022.04
Dividends	233.45

Asset Summary		
	February 28, 2021	January 31, 2021
Oregon LGIP	407,022.04	403,922.08
<hr/>		
Total	\$407,022.04	\$403,922.08



Account Statement

For the Month Ending **February 28, 2021**

COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Balance
Oregon LGIP					
Opening Balance					403,922.08
02/11/21	02/11/21	Lane County - Tax Seg for Jan 01-31-2021	1.00	2,866.51	406,788.59
02/26/21	03/01/21	Accrual Income Div Reinvestment - Distributions	1.00	233.45	407,022.04
Closing Balance					407,022.04

	Month of February	Fiscal YTD July-February		
Opening Balance	403,922.08	21,864.18	Closing Balance	407,022.04
Purchases	3,099.96	385,157.91	Average Monthly Balance	405,789.85
Redemptions	0.00	(0.05)	Monthly Distribution Yield	0.75%
Closing Balance	407,022.04	407,022.04		
Dividends	233.45	853.78		



Account Statement - Transaction Summary

For the Month Ending **March 31, 2021**

COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968

Oregon LGIP	
Opening Balance	407,022.04
Purchases	10,200.47
Redemptions	0.00
<hr/>	
Closing Balance	\$417,222.51
Dividends	210.86

Asset Summary		
	March 31, 2021	February 28, 2021
Oregon LGIP	417,222.51	407,022.04
Total	\$417,222.51	\$407,022.04



Account Statement

For the Month Ending **March 31, 2021**

COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Balance
Oregon LGIP					
Opening Balance					407,022.04
03/11/21	03/11/21	Lane County - Tax Seg for Feb 01-28-2021	1.00	9,989.61	417,011.65
03/31/21	04/01/21	Accrual Income Div Reinvestment - Distributions	1.00	210.86	417,222.51
Closing Balance					417,222.51

	Month of March	Fiscal YTD July-March		
Opening Balance	407,022.04	21,864.18	Closing Balance	417,222.51
Purchases	10,200.47	395,358.38	Average Monthly Balance	413,796.00
Redemptions	0.00	(0.05)	Monthly Distribution Yield	0.60%
Closing Balance	417,222.51	417,222.51		
Dividends	210.86	1,064.64		



Account Statement - Transaction Summary

For the Month Ending **April 30, 2021**

COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968

Oregon LGIP	
Opening Balance	417,222.51
Purchases	2,332.30
Redemptions	0.00
<hr/>	
Closing Balance	\$419,554.81
Dividends	206.38

Asset Summary		
	April 30, 2021	March 31, 2021
Oregon LGIP	419,554.81	417,222.51
Total	\$419,554.81	\$417,222.51



Account Statement

For the Month Ending **April 30, 2021**

COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Balance
Oregon LGIP					
Opening Balance					417,222.51
04/13/21	04/13/21	Lane County - Tax Seg for March 01-31-2021	1.00	2,125.92	419,348.43
04/30/21	05/03/21	Accrual Income Div Reinvestment - Distributions	1.00	206.38	419,554.81
Closing Balance					419,554.81

	Month of April	Fiscal YTD July-April		
Opening Balance	417,222.51	21,864.18	Closing Balance	419,554.81
Purchases	2,332.30	397,690.68	Average Monthly Balance	418,504.94
Redemptions	0.00	(0.05)	Monthly Distribution Yield	0.60%
Closing Balance	419,554.81	419,554.81		
Dividends	206.38	1,271.02		



KeyBank
P.O. Box 93885
Cleveland, OH 44101-5885

Public Sector Statement
January 31, 2021
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379681032593

31 T 67 0000 R EM AO
COBURG URBAN RENEWAL AGENCY
PO BOX 8316
COBURG OR 97408-1310

Questions or comments?
Call our Key Business Resource Center
1-888-KEY4BIZ (1-888-539-4249)

Public Transaction NOW 379681032593
COBURG URBAN RENEWAL AGENCY

Beginning balance 12-31-20	\$11,782.25
Interest paid	+0.10
Ending balance 1-31-21	\$11,782.35

Interest earned

Annual percentage yield (APY) earned	0.01%
Number of days this statement period	31
Interest paid 1-29-21	\$0.10
Interest earned this statement period	\$0.10
Interest paid year-to-date	\$0.10
Interest earned (2020)	\$4.75

Fees and charges

See your Account Analysis statement for details.



KeyBank
P.O. Box 93885
Cleveland, OH 44101-5885

Public Sector Statement
February 28, 2021
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379681032593

1 31 T 67 00000 R EM AO
COBURG URBAN RENEWAL AGENCY
PO BOX 8316
COBURG OR 97408-1310

Questions or comments?
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Public Transaction NOW 379681032593
COBURG URBAN RENEWAL AGENCY

Beginning balance 1-31-21	\$11,782.35
1 Subtraction	-20.00
Interest paid	+0.09
Ending balance 2-28-21	\$11,762.44

Subtractions

*Paper Checks * check missing from sequence*

<i>Check</i>	<i>Date</i>	<i>Amount</i>
1149	2-1	\$20.00

Paper Checks Paid \$20.00

Interest earned

Annual percentage yield (APY) earned	0.01%
Number of days this statement period	28
Interest paid 2-26-21	\$0.09
Interest earned this statement period	\$0.09
Interest paid year-to-date	\$0.19
Interest earned (2020)	\$4.75

Fees and charges

See your Account Analysis statement for details.



KeyBank
P.O. Box 93885
Cleveland, OH 44101-5885

Public Sector Statement
March 31, 2021
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379681032593

1 31 T 67 00000 R EM AO
COBURG URBAN RENEWAL AGENCY
PO BOX 8316
COBURG OR 97408-1310

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KeyNotes

At KeyBank, we want to be sure that you are aware of any changes to your deposit account agreement and disclosures.

Our Real Time Payments (RTP) Deposit Agreement has been updated to state that all receiving accounts for RTP must be located in the United States. If you receive an RTP transaction on behalf of someone else, they must be a resident of or have an account that resides in the United States.

For consumer accounts, if you have questions, you can visit your local branch or call us at 1-800-KEY@YOU@.

For business accounts, if you have questions, you can speak to your Relationship Manager or call us at 800-821-2829.

For clients using a TDD/TTY device, please call 1-800-539-8336.

Public Transaction NOW 379681032593
COBURG URBAN RENEWAL AGENCY

Beginning balance 2-28-21	\$11,762.44
1 Subtraction	-4,750.00
Interest paid	+0.06
Ending balance 3-31-21	\$7,012.50

Subtractions

Paper Checks * check missing from sequence

Check	Date	Amount
1150	3-2	\$4,750.00

Paper Checks Paid \$4,750.00

379681032593

Interest earned

Annual percentage yield (APY) earned	0.01%
Number of days this statement period	31
Interest paid 3-31-21	\$0.06
Interest earned this statement period	\$0.06
Interest paid year-to-date	\$0.25
Interest earned (2020)	\$4.75

Fees and charges

See your Account Analysis statement for details.



KeyBank
P.O. Box 93885
Cleveland, OH 44101-5885

Public Sector Statement
April 30, 2021
page 1 of 2

379681032593

31 T 67 00000 R EM AO
COBURG URBAN RENEWAL AGENCY
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COBURG OR 97408-1310

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KeyNotes

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For clients using a TDD/TTY device, please call 1-800-539-8336.

Public Transaction NOW 379681032593
COBURG URBAN RENEWAL AGENCY

Beginning balance 3-31-21	\$7,012.50
Interest paid	+0.06
Ending balance 4-30-21	\$7,012.56

Interest earned

Annual percentage yield (APY) earned	0.01%
Number of days this statement period	30
Interest paid 4-30-21	\$0.06
Interest earned this statement period	\$0.05
Interest paid year-to-date	\$0.31

Fees and charges

See your Account Analysis statement for details.

**COBURG CITY COUNCIL
URBAN RENEWAL AGENCY
ACTION/ISSUE ITEM**



TOPIC: Fiscal Year 2021-22 Proposed Budget Adoption

Meeting Date: June 08, 2021
Staff Contact: Tim Gaines
Contact: 541-682-7870, tim.gaines@ci.coburg.or.us

REQUESTED BOARD ACTION

Adoption of Resolution 2021-01-U, a resolution approving the 2021-22 proposed budget for the City of Coburg Urban Renewal Agency

PROPOSED MOTION

"I move to adopt Resolution 2021-1-U, a resolution authorizing the Coburg Urban Renewal Agency budget for Fiscal year 2021-21, creating expenditure appropriations, and certifying to the County Assessor a request for the Coburg Urban Renewal Agency Plan area for a 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."

REPORT

The proposed budget was reviewed and recommended for adoption by the Budget Committee. The budget reflects:

1. Revenues \$412,000 consisting of property tax revenues and interest income
2. Administrative Expenses \$8,775
3. Transfer to The Sewer Debt fund for Debt Service \$400,000
4. Un-Appropriated Ending Fund \$53,225

RECOMMENDATION AND ALTERNATIVES

1. Recommendation is to adopt the FY 2021-22 Budget by Resolution
2. Alternative would be to alter the recommended budget and adopt.

ATTACHMENTS

- A. Resolution 2021-1-U
- B. 2021-22 Proposed Budget

REVIEWED THROUGH:

Sammy Egbert, City Recorder

RESOLUTION 2021-01-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 2021-22 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, 2021, and for the purposes shown below are hereby appropriated as follows:

Materials and Services and Transfers Out	<u>\$408,775</u>
Total Appropriations	\$408,775
Total Un-appropriated Funds	<u>\$ 53,225</u>
Total Requirements	<u>\$462,000</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 8th day of June, 2021.

Adopted by the **Coburg Urban Renewal Agency**, by a vote of ____ for and ____ against, this 8th day of June, 2021.

Ray Smith, Director

ATTEST:

Sammy L. Egbert, City Recorder

City of Coburg
Urban Renewal Agency
Approved Budget 2021-2022

CITY OF COBURG URBAN RENEWAL AGENCY APPROVED BUDGET FISCAL YEAR 2021-22

Description Resources and Requirements	Historical Data			Proposed	Approved
	Actual FY 2019	Sum of Actual 2020	Sum of Adopted 2021		
1 - Revenue	409,541	404,333	417,000	412,000	412,000
001-000-400200 Current Property Taxes	386,025	398,012	410,000	405,000	405,000
001-000-400300 Delinquent Property Taxes	14,953	0	0	0	0
001-000-401000 Interest Income	8,562	6,321	7,000	7,000	7,000
001-001-400110 Sewer Project Reimb.	0	0	0	0	0
3 - Material & Services	-404,501	-484,974	-408,025	-408,775	-408,775
001-001-510600 Audit	-4,275	-4,500	-4,500	-5,500	-5,500
001-001-510701 UGB Expansion Project Reimb.	0	0	0	0	0
001-001-510800 Professional Services	-168	0	-500	-500	-500
001-001-510801 General LCOG Services	0	0	0	0	0
001-001-510880 Attorney	0	0	-200	-200	-200
001-001-513000 Bank Fees	0	0	-375	-275	-275
001-001-522090 Mbrships, Dues & Subscriptions	-58	0	-550	-400	-400
001-001-542000 Payments to City for Debt Serv	0	0	0	0	0
001-001-557100 Advertising, Notices & Electio	0	0	-400	-400	-400
001-001-557200 Reconciliation Discrepancy	0	0	0	0	0
001-001-665000 LCOG Services	0	0	0	0	0
001-001-510805 Administrative Services	0	-474	-1,500	-1,500	-1,500
001-001-710000 Wastewater Debt Service Reserve Fund	-400,000	-480,000	-400,000	-400,000	-400,000
6 - Debt	0	0	0	0	0
001-001-666000 Construction Loan to City	0	0	0	0	0
8 - Contingency	0	0	0	0	0
001-800-801000 Operating Contingency	0	0	0	0	0
9 - Fund Balance	-5,040	80,641	-8,975	-3,225	-3,225
001-000-400100 Beginning Fund Balance	107,000	116,364	35,000	50,000	50,000
001-900-950000 Unapp Ending Fund Bal	-112,040	-35,723	-43,975	-53,225	-53,225
001-900-95XXXX Prior Period Adjustment	0	0	0	0	0
Adjustment to debt service	0	0	0	0	0
Grand Total	(0)	-	-	-	-