

# AGENDA URBAN RENEWAL AGENCY

# 91136 N Willamette Street

541-682-7852 | coburgoregon.org

Tuesday, June 14, 2022 at 6:45 PM

**CALL THE URBAN RENEWAL AGENCY MEETING TO ORDER** This meeting will be in-person and through Zoom. To participate by Zoom you will need to pre-register by 3PM the day of the meeting. Questions contact City Recorder, Sammy Egbert, sammy.egbert@ci.coburg.or.us or 541-682-7852.

### **ROLL CALL**

# **CITIZEN TESTIMONY**

### **BUSINESS ITEMS**

- 1. Minutes February 8, 2022 Urban Renewal Agency
- <u>2.</u> Financial Update for Urban Renewal Agency
- 3. Public Hearing
  Resolution 2022-01-U A RESOLUTION ADOPTING THE AGENCY BUDGET FOR FISCAL YEAR 2022-23
  AND CREATING EXPENDITURE APPROPRIATIONS

# **ADJOURNMENT**

The City of Coburg will make reasonable accommodations for people with disabilities. Please notify City Recorder 72 hours in advance at 541-682-7852 or <a href="mailto:sammy.egbert@ci.coburg.or.us">sammy.egbert@ci.coburg.or.us</a>

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



# MINUTES

# **Urban Renewal Agency Meeting**

February 8, 2022 6:45 P.M.
Coburg City Hall
91136 N Willamette Street
Via Virtual Conference

**DIRECTORS PRESENT:** Ray Smith, ; Patty McConnell, , Marcus Alexander, John Fox, John Lehmann, and Nancy Bell.

**DIRECTORS ABSENT: Kyle Blain** 

**STAFF PRESENT:** Sammy Egbert, City Recorder; Anne Heath, City Administrator; Brian Harmon, Public Works Director; Tim Gaines, Finance Director; Larry Larson, Chief of Police and Megan Winner.

**RECORDED BY:** Marlene Hockema, Lane Council of Governments (LCOG).

# **CALL TO ORDER**

Director Smith called the meeting to order at 6:47 p.m.

# **ROLL CALL**

Ms. Egbert called roll and a quorum was present.

# **CITIZEN TESTIMONY**

None.

# **DIRECTORS ACTION ITEMS**

# 1. Audit Presentation – Steve Tuchscher

Steve Tuchscher, Umpqua Valley Financial, reported that conducting audits remotely had been a challenge but he was happy to report that the audit went well and he could confirm that it was without misstatement.

**MOTION:** Director Fox moved, Director Alexander seconded, a motion to accept the Annual Financial Report, as reported, for the Fiscal Year Ending June 30, 2021. Motion passed unanimously.

# 2. Financial Report for Urban Renewal Agency

Tim Gaines, Financial Director, summarized the financial update for the fiscal period ending December 31, 2021 by pointing out the balance was \$14,000 less, than the same period last year, as tax payments are running behind.

# 3. Minutes June 8, 2021 Approval

**MOTION:** Director Fox moved, Director McConnell seconded, a motion to accept the minutes for the June 8, 2021 meeting. Motion passed unanimously 6-0.

DIRECTORS COMMENTS	
None.	
ADJOURNMENT	
Mayor Smith adjourned the meeting at 6:58 P.M.	
APPROVED by the City of Coburg Urban Renewal Agency on this x	x day of xx 2022.
ATTEST:	
Sammy L. Egbert, City Recorder	

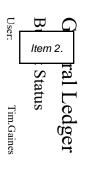
# Accounts Payable

# Checks by Date - Summary by Check Date

User: Tim.Gaines
Printed: 6/7/2022 9:19 AM



Check No	Vendor No	Vendor Name	Check Date	Check Amount
1154	SECST	Secretary of State	03/12/2022	20.00
			Total for 3/12/2022:	20.00
1155	TUCH	Umpqua Valley Financial, LLC	04/06/2022	8,000.00
			Total for 4/6/2022:	8,000.00
			Report Total (2 checks):	8,020.00



Tim.Gaines 6/7/2022 - 9:14 AM 11, 2022

Printed: Period:



Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
Fund 001 Dept 001-000	URA General General / Revenue							
R01 001-000-400100	Beginning Fund Balance Beginning Fund Balance	50,000.00	0.00	0.00	50,000.00	0.00	50,000.00	100.00
	R01 Sub Totals:	50,000.00	0.00	0.00	50,000.00	0.00	50,000.00	100.00
R02 001-000-401000	Interest Income Interest Income	7,000.00	251.67	1,160.74	5,839.26	0.00	5,839.26	83.42
	R02 Sub Totals:	7,000.00	251.67	1,160.74	5,839.26	0.00	5,839.26	83.42
R03 001-000-400200	Property Taxes Current Property Taxes	405,000.00	0.00	368,650.48	36,349.52	0.00	36,349.52	8.98
001-000-400300	Delinquent Property Taxes	0.00	1,278.77	6,447.22	-6,447.22	0.00	-6,447.22	0.00
	R03 Sub Totals:	405,000.00	1,278.77	375,097.70	29,902.30	0.00	29,902.30	7.38
R20 001-000-040110	Other Receipts Loan Payback for Sewer Project	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001-000-400110 001-000-499000	Sewer Project Reimbursement Other Receipts	0.00	0.00 322.23	0.00 322.23	0.00 -322.23	0.00	0.00 -322.23	0.00
	R20 Sub Totals:	0.00	322.23	322.23	-322.23	0.00	-322.23	0.00
	Revenue Sub Totals:	462,000.00	1,852.67	376,580.67	85,419.33	0.00	85,419.33	18.49
	Dept 000 Sub Totals:	-462,000.00	-1,852.67	-376,580.67	-85,419.33	0.00		

GL-Budget Status (6/7/2022 - 9:14 AM) Page 1

			E06 001-001-665000 001-001-666000		001-001-710000	001-001-557200	001-001-557100	001-001-542000	001-001-530500	001-001-522090	001-001-513000	001-001-510880	001-001-510805	001-001-510800	001-001-510701	001-001-510700	001-001-510600	001-001-510000	E0.	De 11-001	2.
Dept 001 Sub Totals:	Expense Sub Totals:	E06 Sub Totals:	Capital Outlay LCOG Services Construction Loan to City	E04 Sub Totals:	Transfer to City for Debt Serv	Reconciliation Discrepancy	Advertising, Notices & Electio	Payments to City for Debt Serv	Springbrook Computer Expense	Mbrships, Dues & Subscriptions	Bank Fees	Attorney	Administrative Services	Professional Services	UGB Expansion Project Reimb.	Sewer Project Reimb.	Audit	Office Expense	Materials & Services	General	peser ibnon
408,775.00	408,775.00	0.00	0.00 0.00	408,775.00	400,000.00	0.00	400.00	0.00	0.00	400.00	275.00	200.00	1,500.00	500.00	0.00	0.00	5,500.00	0.00			BudgerAmount
10.00	10.00	0.00	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			I CHOU AMOUNT
8,073.96	8,073.96	0.00	0.00	8,073.96	0.00	0.00	0.00	0.00	0.00	0.00	10.05	0.00	0.00	43.91	0.00	0.00	8,020.00	0.00			TID AIIIOUIIC TID VAI
400,701.04	400,701.04	0.00	0.00	400,701.04	400,000.00	0.00	400.00	0.00	0.00	400.00	264.95	200.00	1,500.00	456.09	0.00	0.00	-2,520.00	0.00			I I D Vai
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			Encumbered Amount Available
	400,701.04	0.00	0.00	400,701.04	400,000.00	0.00	400.00	0.00	0.00	400.00	264.95	200.00	1,500.00	456.09	0.00	0.00	-2,520.00	0.00			Available
	98.02	0.00	0.00	98.02	100.00	0.00	100.00	0.00	0.00	100.00	96.35	100.00	100.00	91.22	0.00	0.00	0.00	0.00			6

Description

Budget Amount Period Amount

YTD Amount YTD Var

Encumbered Amount Available

GL-Budget Status (6/7/2022 - 9:14 AM) Page 2

			De Item 01-80	Ac. 2.
			De ltem 01-800 001-800-801000	Account Number
Dept 800 Sub Totals:	Expense Sub Totals:	E10 Sub Totals:	Operating contingency Operating Contingency Operating Contingency	Description
0.00	0.00	0.00	0.00	Budget Amount
0.00	0.00	0.00	0.00	Budget Amount Period Amount
0.00	0.00	0.00	0.00	YTD Amount YTD Var
0.00	0.00	0.00	0.00	YTD Var
0.00	0.00	0.00	0.00	Encumbered Amount Available
	0.00	0.00	0.00	Available
	0.00	0.00	0.00	% Available

Dept 900 Sub Totals:

53,225.00

0.00

0.00

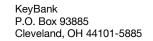
53,225.00

0.00

		Iten	Account Number
			lumber
Fund 001 Sub Totals:	Fund Expense Sub Totals:	Fund Revenue Sub Totals:	Description
0.00	462,000.00	462,000.00	Budget Amount
-1,842.67	10.00	1,852.67	Budget Amount Period Amount
-368,506.71 368,506.71	8,073.96	376,580.67	YTD Amount YTD Var
368,506.71	453,926.04	85,419.33	YTD Var
0.00	0.00	0.00	Encumbered Amount Available
	453,926.04	85,419.33	Available
	98.25	18.49	% Avoilable

GL-Budget Status (6/7/2022 - 9:14 AM)

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Public Sector Statement January 31, 2022 page 1 of 2

Item 2.

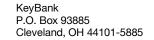
 $\Diamond_{\mathbf{n}}$ 

charges

1 31 T 67 00000 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)

	ansaction <b>N</b> URBAN REN	OW EWAL AGENCY	Beginning balance 12-31-21 1 Subtraction Interest paid Ending balance 1-31-22	\$5,958.48 -43.91 +0.05 <b>\$5,914.62</b>
Subtracti	ions			
Paper Che	cks	* check missing fro	om sequence	
Check	Date	Amount		
1153	1-6	\$43.91	Paper Checks Paid	\$43.91
Interest				
earned			Annual percentage yield (APY) earned Number of days this statement period Interest paid 1-31-22 Interest earned this statement period Interest paid year-to-date Interest earned (2021)	0.01% 31 \$0.05 \$0.05 \$0.05 \$0.73
Fees and				



# Public Sector Statement February 28, 2022 page 1 of 2

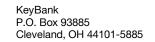
Item 2.

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

charges

Questions or comments?
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1-888-KEY4BIZ (1-888-539-4249)

Beginning balance 1-31-22 Interest paid	\$5,914.62 +0.05
Ending balance 2-28-22	\$5,914.67
ual percentage yield (APY) earned	0.01%
nber of days this statement period	28
rest paid 2-28-22	\$0.05
rest earned this statement period	\$0.04
rest paid year-to-date	\$0.10
rest earned (2021)	\$0.73
,	



# Public Sector Statement March 31, 2022 page 1 of 2

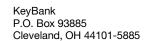
Item 2.

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

charges

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

	ansaction <b>N</b> o URBAN RENI	OW EWAL AGENCY	Beginning balance 2-28-22 1 Subtraction Interest paid Ending balance 3-31-22	\$5,914.67 -20.00 +0.05 <b>\$5,894.72</b>
Subtracti	-	* check missing fr	om sequence	
Check	Date	Amount		
1154	3-21	\$20.00	Paper Checks Paid	\$20.00
Interest earned				
Curricu			Annual percentage yield (APY) earned Number of days this statement period Interest paid 3-31-22 Interest earned this statement period Interest paid year-to-date Interest earned (2021)	0.01% 31 \$0.05 \$0.05 \$0.15 \$0.73
Fees and				



# Public Sector Statement April 30, 2022 page 1 of 3

Item 2.



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		
COBURG URBAN RENEWAL AGENCY	Beginning balance 3-31-22	\$5,894.72
	2 Additions	+8,033.00
	1 Subtraction	-8,000.00
	Interest paid	+0.05
	Net fees and charges	-33.00
	Ending balance 4-30-22	\$5,894.77

### **Additions**

Deposits D	Date	Serial #	Source		
4	1-12	532809	Wire Deposit	State of Oregon 8096	\$ 8,000.00
$\overline{4}$	1-26	70983383	Scw		33.00
			Total addition	IS	\$ 8,033.00

# Subtractions

Interest

Paper Checks \* check missing from sequence

Check	Date	Amount
1155	4-11	\$8,000.00

Paper Checks Paid	\$8,000.00

# Annual percentage yield (APY) earned 0.01% Number of days this statement period 30 Interest paid 4-29-22 \$0.05 Interest earned this statement period \$0.04

Interest paid year-to-date

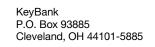
\$0.20

# Public Sector Statement April 30, 2022 page 2 of 3

Item 2.

Fees and charges

	Fees and charges	s assessed this period		-\$33.00
4-11-22	Overdraft Item Charge	1	33.00	-\$33.00
Date		Quantity	Unit Charge	



# Public Sector Statement May 31, 2022 page 1 of 2

Item 2.

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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1-888-KEY4BIZ (1-888-539-4249)

COBURG URE	BAN RENEWAL AGENCY	Beginning balance 4-30-22 Interest paid	\$5,894.77 +0.05
		Ending balance 5-31-22	\$5,894.82
Interest _ earned			
		Annual percentage yield (APY) earned	0.01%
		Number of days this statement period	31
		Interest paid 5-31-22	\$0.05
		Interest earned this statement period	\$0.05
		Interest paid year-to-date	\$0.25



# **Account Statement - Transaction Summary**

For the Month Ending January 31, 2022

		Closing Balance \$393,069.11 Dividends 149.29
\$387,004.84	al \$393,069.11	Total
387,004.84	<b>Oregon LGIP</b> 393,069.11	Purchases 6,064.27 <b>Ore</b> Redemptions 0.00
January 31, 2022 December 31, 2021	January 31, 2022	Opening Balance 387,004.84
	Asset Summary	Oregon LGIP
		COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968



# **Account Statement**

For the Month Ending January 31, 2022

COBURG CIT	Y OF - COE	COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968	NEWAL DISTRICT	- 5968			
Trade	Settlement	:			Share or	Dollar Amount	l
Date Oregon LGIP	Date	Transaction Description			Unit Price	of Transaction	Balance
<b>Opening Balance</b>	U						387,004.84
01/13/22	01/13/22	Lane County - Tax Seg for December 01-31-2022	er 01-31-2022		1.00	5,914.98	392,919.82
01/31/22	02/01/22	Accrual Income Div Reinvestment - Distributions	Distributions		1.00	149.29	393,069.11
Closing Balance							393,069.11
		Month of January	Fiscal YTD July-January				
Opening Balance	U	387,004.84	29,930.82	Closing Balance		393,069.11	
Purchases Redemptions		6,064.27 0.00	363,138.34 (0.05)	Average Monthly Balance Monthly Distribution Yield		390,634.97 0.45%	
Closing Balance		393,069.11	393,069.11				
Dividends		149.29	395.40				



# **Account Statement - Transaction Summary**

For the Month Ending February 28, 2022

		Closing Balance \$395,248.31  Dividends 136.14
\$393,069.11	;al \$395,248.31	Total
393,069.11	<b>Oregon LGIP</b> 395,248.31	Purchases 2,179.20 <b>Ore</b> Redemptions 0.00
January 31, 2022	February 28, 2022	Opening Balance 393,069.11
	Asset Summary	Oregon LGIP
		COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968



# **Account Statement**

For the Month Ending February 28, 2022

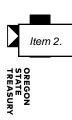
COBURG CIT	Y OF - COE	COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968	NEWAL DISTRICT	- 5968			
Trade	Settlement	Tenantian Description			Share or	Dollar Amount	
Oregon LGIP							
Opening Balance	J						393,069.11
02/11/22	02/11/22	Lane County - Tax Seg for January 01-31-2022	01-31-2022		1.00	2,043.06	395,112.17
02/28/22	03/01/22	Accrual Income Div Reinvestment - Distributions	Distributions		1.00	136.14	395,248.31
Closing Balance							395,248.31
		Month of February	Fiscal YTD July-February				
Opening Balance Purchases Redemptions	U	393,069.11 2,179.20 0.00	29,930.82 365,317.54 (0.05)	Closing Balance Average Monthly Balance Monthly Distribution Yield		395,248.31 394,387.37 0.45%	
Closing Balance		395,248.31	395,248.31				
Dividends		136.14	531.54				



# **Account Statement - Transaction Summary**

For the Month Ending March 31, 2022

		Closing Balance \$402,798.67 Dividends 170.62
\$395,248.31	Total \$402,798.67	
395,248.31	<b>Oregon LGIP</b> 402,798.67	Purchases 7,550.36 Q Redemptions 0.00
February 28, 2022	March 31, 2022	Opening Balance 395,248.31
	Asset Summary	Oregon LGIP
		COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968



# **Account Statement**

For the Month Ending March 31, 2022

COBURG CIT	Y OF - COB	COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968	EWAL DISTRICT	- 5968			
Trade	Settlement			S	Share or	Dollar Amount	
Date	Date	Transaction Description		U	Unit Price	of Transaction	Balance
Oregon LGIP							
Opening Balance	U						395,248.31
03/11/22	03/11/22	Lane County - Tax Seg for February 01-28-2022	01-28-2022		1.00	7,379.74	402,628.05
03/31/22	04/01/22	Accrual Income Div Reinvestment - Distributions	Distributions		1.00	170.62	402,798.67
Closing Balance							402,798.67
		Month of March	Fiscal YTD July-March				
Opening Balance	U	395,248.31	29,930.82	Closing Balance		402,798.67	
Purchases Redemptions		7,550.36 0.00	372,867.90 (0.05)	Average Monthly Balance Monthly Distribution Yield		400,252.99 0.50%	
Closing Balance		402,798.67	402,798.67				
Dividends		170.62	702.16				

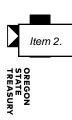


# **Account Statement - Transaction Summary**

For the Month Ending April 30, 2022

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		Closing Balance \$396,658.26 Dividends 206.40
\$402,798.67	\$396,658.26	Total
402,798.67	<b>Oregon LGIP</b> 396,658.26	Purchases 1,859.59 Orego Redemptions (8,000.00)
March 31, 2022	April 30, 2022	alance 40
	Asset Summary	Oregon LGIP Asse
		COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968



# **Account Statement**

For the Month Ending April 30, 2022

			396,658.26	396,658.26	(V	Closing Balance
	396,658.26 398,737.68 0.63%	Closing Balance Average Monthly Balance Monthly Distribution Yield	29,930.82 374,727.49 (8,000.05)	402,798.67 1,859.59 (8,000.00)	8	Opening Balance Purchases Redemptions
			Fiscal YTD July-April	Month of April		
396,658.26					(V	Closing Balance
396,658.26	206.40	1.00	Distributions	Accrual Income Div Reinvestment - Distributions	05/02/22	04/29/22
396,451.86	1,653.19	1.00	1-31-2022	Lane County - Tax Seg for March 01-31-2022	04/13/22	04/13/22
394,798.67	(8,000.00)	1.00		Redemption - Wire Redemption	04/12/22	04/12/22
402,798.67					ē	<b>Opening Balance</b>
						Oregon LGIP
Balance	Dollar Amount of Transaction	Share or Unit Price		Transaction Description	Settlement Date	Trade Date
		5968	NEWAL DISTRICT -	COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968	TY OF - COB	COBURG CIT

Dividends

206.40

908.56



# **Account Statement - Transaction Summary**

For the Month Ending May 31, 2022

		Closing Balance         \$398,500.88           Dividends         251.62
\$396,658.26	\$398,500.88	Total
396,658.26	<b>Oregon LGIP</b> 398,500.88	Purchases 1,852.62 <b>Orego</b> Redemptions (10.00)
April 30, 2022	May 31, 2022	alance 39
	Asset Summary	Oregon LGIP Assi
		COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968



# **Account Statement**

For the Month Ending May 31, 2022

				1,160.18	251.62		Dividends
				398,500.88	398,500.88		Closing Balance
	398,500.88 397,533.68 0.75%		Closing Balance Average Monthly Balance Monthly Distribution Yield	29,930.82 376,580.11 (8,010.05)	396,658.26 1,852.62 (10.00)	O	Opening Balance Purchases Redemptions
				Fiscal YTD July-May	Month of May		
398,500.88							Closing Balance
398,500.88	251.62	1.00		nt - Distributions	Accrual Income Div Reinvestment - Distributions	06/01/22	05/31/22
398,249.26	322.23	1.00		Vildfire Relief	Lane County - HB5006 Seg for Wildfire Relief	05/27/22	05/27/22
397,927.03	1,278.77	1.00		01-30-2022	Lane County - Tax Seg for April 01-30-2022	05/12/22	05/12/22
396,648.26	(10.00)	1.00	n 5968) - April	nption (1 @ \$10.00 - Fro	LGIP Fees - Wire Transfer Redemption (1 @ \$10.00 - From 5968) - April 2022	05/02/22	05/02/22
396,658.26						æ	<b>Opening Balance</b>
							Oregon LGIP
Balance	Dollar Amount of Transaction	Share or Unit Price			Transaction Description	Settlement Date	Trade Date
			Г - 5968	ENEWAL DISTRIC	COBURG CITY OF - COBURG CITY OF / URBAN RENEWAL DISTRICT - 5968	Y OF - COI	COBURG CIT

# COBURG CITY COUNCIL URBAN RENEWAL AGENCY ACTION/ISSUE ITEM



# **TOPIC: Fiscal Year 2022-23 Proposed Budget Adoption**

Meeting Date: June 14, 2022 Staff Contact: Tim Gaines

Contact: 541-682-7870, tim.gaines@ci.coburg.or.us

# **REQUESTED BOARD ACTION**

Adoption of Resolution 2022-01-U, a resolution adopting the agency budget for fiscal year 2022-23 and creating expenditure appropriations

# **PROPOSED MOTION**

"I move to adopt Resolution 2022-1-U, a resolution adopting the agency budget for fiscal year 2022-23 and creating expenditure appropriations."

## **REPORT**

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

- 1. Revenues \$384,000 consisting of property tax revenues and interest income
- 2. Administrative Expenses \$12,125
- 3. Transfer to The Sewer Debt fund for Debt Service \$375,000
- 4. Un-Appropriated Ending Fund \$24,517

### **RECOMMENDATION AND ALTERNATIVES**

- 1. Recommendation is to adopt the FY 2022-23 Budget by Resolution
- 2. Alternative would be to alter the recommended budget and adopt.

## **ATTACHMENTS**

- A. Resolution 2022-1-U
- B. 2022-23 Approved Budget

### **REVIEWED THROUGH:**

Sammy Egbert, City Recorder

# **RESOLUTION 2022-01-U**

# A RESOLUTION ADOPTING THE AGENCY BUDGET FOR FISCAL YEAR 2022-23 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 2022-23 in the sum of \$411,642 now on file at Coburg City Hall.

# **MAKING APPROPRIATIONS**

**BE IT RESOLVED** that the amounts for the fiscal year beginning July 1, 2022, and for the purposes shown below are hereby appropriated as follows:

Materials and Services and Transfers Out	<u>\$387,125</u>					
<b>Total Appropriations</b>	\$387,425					
Total Un-appropriated Funds	\$24,517					
Total Requirements <u>\$411,642</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 14 <sup>th</sup> day of June, 2022.  Adopted by the Coburg Urban Renewal Agency, by a vote of for and against, this 14 <sup>th</sup> day of June, 2022.						
	Ray Smith, Director					
ATTEST:						
Sammy L. Egbert, City Recorder						

# City of Coburg Urban Renewal Agency Adopted Budget 2022-2023

# CITY OF COBURG URBAN RENEWAL AGENCY ADOPTED BUDGET FISCAL YEAR 2022-23

		Historical Data	1	FY 2023	FY 2023	FY 2023
Description Resources and Requirements	Actual FY 2020	Actual FY 2021	Adopted FY 2022	Proposed FY 2023	Approved FY 2023	Adopted FY 2023
1 - Revenue	404,333	407,749	412,000	384,000	384,000	384,000
001-000-400200 Current Property Taxes	398,012	397,706	405,000	382,000	382,000	382,000
001-000-400300 Delinquent Property Taxes	0	8,412	0	0	0	0
001-000-401000 Interest Income	6,321	1,631	7,000	2,000	2,000	2,000
3 - Material & Services	(484,974)	(405,869)	(408,775)	(387,125)	(387,125)	(387,125)
001-001-510600 Audit	(4,500)	(4,770)	(5,500)	(8,700)	(8,700)	(8,700)
001-001-510701 UGB Expansion Project Reimb.		0	0	0	0	0
001-001-510800 Professional Services		0	(500)	(500)	(500)	(500)
001-001-510880 Attorney		(554)	(200)	(200)	(200)	(200)
001-001-513000 Bank Fees		0	(275)	(275)	(275)	(275)
001-001-522090 Mbrships, Dues & Subscriptions		(44)	(400)	(400)	(400)	(400)
001-001-557100 Advertising, Notices & Electio		(501)	(400)	(550)	(550)	(550)
001-001-557200 Reconciliation Discrepancy		0	0	0	0	0
001-001-510805 Administrative Services	(474)	0	(1,500)	(1,500)	(1,500)	(1,500)
001-001-710000 Wastewater Debt Service Reserve Fund	(480,000)	(400,000)	(400,000)	(375,000)	(375,000)	(375,000)
8 - Contingency		0	0	0	0	0
001-800-801000 Operating Contingency		0	0	0	0	0
9 - Fund Balance	80,641	(1,880)	(3,225)	3,125	3,125	3,125
001-000-400100 Beginning Fund Balance	116,364	35,723	50,000	27,642	27,642	27,642
001-900-950000 Unapp Ending Fund Bal	(35,723)	(37,603)	(53,225)	(24,517)	(24,517)	(24,517)
Grand Total	0	0	0	0	0	0