



# AGENDA

## URBAN RENEWAL AGENCY

91136 N Willamette Street

541-682-7852 | [coburgoregon.org](http://coburgoregon.org)

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Tuesday, June 14, 2022 at 6:45 PM

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**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](mailto:sammy.egbert@ci.coburg.or.us) or 541-682-7852.

### ROLL CALL

### CITIZEN TESTIMONY

### BUSINESS ITEMS

1. Minutes February 8, 2022 Urban Renewal Agency
2. 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 [sammy.egbert@ci.coburg.or.us](mailto:sammy.egbert@ci.coburg.or.us)*

*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 xx day of xx 2022.

\_\_\_\_\_  
Ray Smith, Director

**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



<u>Check No</u>	<u>Vendor No</u>	<u>Vendor Name</u>	<u>Check Date</u>	<u>Check Amount</u>
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

# General Ledger

Item 2.  
Budget Status

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



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	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	Interest Income							
001-000-401000	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	Property Taxes							
001-000-400200	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	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	322.23	322.23	-322.23	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		

Item 2.

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
E01-001	General							
	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	5,500.00	0.00	8,020.00	-2,520.00	0.00	-2,520.00	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	43.91	456.09	0.00	456.09	91.22
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	275.00	10.00	10.05	264.95	0.00	264.95	96.35
001-001-522090	Mbrships, Dues & Subscriptions	400.00	0.00	0.00	400.00	0.00	400.00	100.00
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:		408,775.00	10.00	8,073.96	400,701.04	0.00	400,701.04	98.02
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:		408,775.00	10.00	8,073.96	400,701.04	0.00	400,701.04	98.02
Dept 001 Sub Totals:		408,775.00	10.00	8,073.96	400,701.04	0.00	400,701.04	98.02

Account Number

Description

Budget Amount

Period Amount

YTD Amount

YTD Var

Encumbered Amount

Available

% Available

Item 2.

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De	01-800	Operating contingency								
E1		Operating Contingency								
	001-800-801000	Operating Contingency	0.00	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	0.00
		Expense Sub Totals:	0.00	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	0.00	0.00	0.00

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
De 01-900	Unapp Ending Fund Balance						53,225.00	
EB	Unapp Ending Fund Balance						53,225.00	
001-900-950000	Unapp Ending Fund Bal	53,225.00	0.00	0.00	53,225.00	0.00	53,225.00	100.00
	EB Sub Totals:	53,225.00	0.00	0.00	53,225.00	0.00	53,225.00	100.00
	Expense Sub Totals:	53,225.00	0.00	0.00	53,225.00	0.00	53,225.00	100.00
	Dept 900 Sub Totals:	53,225.00	0.00	0.00	53,225.00	0.00	53,225.00	100.00

Item 2.

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Item 2.

Fund Revenue Sub Totals:	462,000.00	1,852.67	376,580.67	85,419.33	0.00	85,419.33	18.49
Fund Expense Sub Totals:	462,000.00	10.00	8,073.96	453,926.04	0.00	453,926.04	98.25
Fund 001 Sub Totals:	0.00	-1,842.67	-368,506.71	368,506.71	0.00		

Item 2.

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

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

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)

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**Public Transaction NOW**  
COBURG URBAN RENEWAL AGENCY

Beginning balance 12-31-21	\$5,958.48
1 Subtraction	-43.91
Interest paid	+0.05
<b>Ending balance 1-31-22</b>	<b>\$5,914.62</b>

**Subtractions**

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*Paper Checks*                      \* check missing from sequence

<i>Check</i>	<i>Date</i>	<i>Amount</i>
1153	1-6	\$43.91

**Paper Checks Paid                      \$43.91**

**Interest earned**

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Annual percentage yield (APY) earned	0.01%
Number of days this statement period	31
Interest paid 1-31-22	\$0.05
Interest earned this statement period	\$0.05
Interest paid year-to-date	\$0.05
Interest earned (2021)	\$0.73

**Fees and charges**

*See your Account Analysis statement for details.*



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**Public Transaction NOW**  
 COBURG URBAN RENEWAL AGENCY

Beginning balance 1-31-22	\$5,914.62
Interest paid	+0.05
<b>Ending balance 2-28-22</b>	<b>\$5,914.67</b>

**Interest earned**

Annual percentage yield (APY) earned	0.01%
Number of days this statement period	28
Interest paid 2-28-22	\$0.05
Interest earned this statement period	\$0.04
Interest paid year-to-date	\$0.10
Interest earned (2021)	\$0.73

**Fees and charges**

*See your Account Analysis statement for details.*



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**Public Transaction NOW**  
COBURG URBAN RENEWAL AGENCY

Beginning balance 2-28-22	\$5,914.67
1 Subtraction	-20.00
Interest paid	+0.05
<b>Ending balance 3-31-22</b>	<b>\$5,894.72</b>

**Subtractions**

*Paper Checks* \* check missing from sequence

<i>Check</i>	<i>Date</i>	<i>Amount</i>
1154	3-21	\$20.00

**Paper Checks Paid \$20.00**

**Interest earned**

Annual percentage yield (APY) earned	0.01%
Number of days this statement period	31
Interest paid 3-31-22	\$0.05
Interest earned this statement period	\$0.05
Interest paid year-to-date	\$0.15
Interest earned (2021)	\$0.73

**Fees and charges**

*See your Account Analysis statement for details.*



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

Item 2.

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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
<b>Ending balance 4-30-22</b>	<b>\$5,894.77</b>

**Additions**

Deposits	Date	Serial #	Source	
	4-12	532809	Wire Deposit State of Oregon 8096	\$8,000.00
	4-26	70983383	Scw	33.00
<b>Total additions</b>				<b>\$8,033.00</b>

**Subtractions**

*Paper Checks* \* check missing from sequence

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

**Paper Checks Paid** **\$8,000.00**

**Interest earned**

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

**Fees and charges**

<i>Date</i>		<i>Quantity</i>	<i>Unit Charge</i>	
4-11-22	Overdraft Item Charge	1	33.00	-\$33.00
<b>Fees and charges assessed this period</b>				<b>-\$33.00</b>

*See your Account Analysis statement for details.*



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**Public Transaction NOW**  
 COBURG URBAN RENEWAL AGENCY

Beginning balance 4-30-22	\$5,894.77
Interest paid	+0.05
<b>Ending balance 5-31-22</b>	<b>\$5,894.82</b>

**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

**Fees and charges**

*See your Account Analysis statement for details.*



### Account Statement - Transaction Summary

For the Month Ending **January 31, 2022**

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

Oregon LGIP		Asset Summary	
		January 31, 2022	December 31, 2021
Opening Balance	387,004.84		387,004.84
Purchases	6,064.27	393,069.11	
Redemptions	0.00		
<b>Closing Balance</b>	<b>\$393,069.11</b>	<b>\$393,069.11</b>	<b>\$387,004.84</b>
Dividends	149.29		

**Account Statement**

For the Month Ending **January 31, 2022**

**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
<b>Oregon LGIP</b>					
<b>Opening Balance</b>					<b>387,004.84</b>
01/13/22	01/13/22	Lane County - Tax Seg for December 01-31-2022	1.00	5,914.98	392,919.82
01/31/22	02/01/22	Accrual Income Div Reinvestment - Distributions	1.00	149.29	393,069.11
<b>Closing Balance</b>					<b>393,069.11</b>

	Month of January	Fiscal YTD July-January	Closing Balance	Average Monthly Balance	Monthly Distribution Yield
<b>Opening Balance</b>	387,004.84	29,930.82	393,069.11	390,634.97	
<b>Purchases</b>	6,064.27	363,138.34			
<b>Redemptions</b>	0.00	(0.05)			0.45%
<b>Closing Balance</b>					<b>393,069.11</b>

### Account Statement - Transaction Summary

For the Month Ending **February 28, 2022**

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

Oregon LGIP		Asset Summary	
		February 28, 2022	January 31, 2022
Opening Balance	393,069.11		393,069.11
Purchases	2,179.20	395,248.31	
Redemptions	0.00		
<b>Closing Balance</b>	<b>\$395,248.31</b>	<b>\$395,248.31</b>	<b>\$393,069.11</b>
Dividends	136.14		

**Account Statement**

For the Month Ending **February 28, 2022**

**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
<b>Oregon LGIP</b>					
<b>Opening Balance</b>					<b>393,069.11</b>
02/11/22	02/11/22	Lane County - Tax Seg for January 01-31-2022	1.00	2,043.06	395,112.17
02/28/22	03/01/22	Accrual Income Div Reinvestment - Distributions	1.00	136.14	395,248.31
<b>Closing Balance</b>					<b>395,248.31</b>

	Month of February	Fiscal YTD July-February	Closing Balance	Average Monthly Balance	Monthly Distribution Yield
<b>Opening Balance</b>	393,069.11	29,930.82	395,248.31	394,387.37	
<b>Purchases</b>	2,179.20	365,317.54			
<b>Redemptions</b>	0.00	(0.05)			0.45%

<b>Closing Balance</b>	<b>395,248.31</b>	<b>395,248.31</b>
<b>Dividends</b>	136.14	531.54

**Account Statement - Transaction Summary**

For the Month Ending **March 31, 2022**

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

<b>Oregon LGIP</b>	
Opening Balance	395,248.31
Purchases	7,550.36
Redemptions	0.00
<b>Closing Balance</b>	<b>\$402,798.67</b>
Dividends	170.62

<b>Asset Summary</b>		
	<b>March 31, 2022</b>	<b>February 28, 2022</b>
<b>Oregon LGIP</b>	402,798.67	395,248.31
<b>Total</b>	<b>\$402,798.67</b>	<b>\$395,248.31</b>

**Account Statement**

For the Month Ending **March 31, 2022**

**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
<b>Oregon LGIP</b>					
<b>Opening Balance</b>					<b>395,248.31</b>
03/11/22	03/11/22	Lane County - Tax Seg for February 01-28-2022	1.00	7,379.74	402,628.05
03/31/22	04/01/22	Accrual Income Div Reinvestment - Distributions	1.00	170.62	402,798.67
<b>Closing Balance</b>					<b>402,798.67</b>

	Month of March	Fiscal YTD July-March	Closing Balance	Average Monthly Balance	Monthly Distribution Yield
<b>Opening Balance</b>	395,248.31	29,930.82	402,798.67		
<b>Purchases</b>	7,550.36	372,867.90	400,252.99		
<b>Redemptions</b>	0.00	(0.05)			0.50%

<b>Closing Balance</b>	<b>402,798.67</b>	<b>402,798.67</b>
<b>Dividends</b>	170.62	702.16

### Account Statement - Transaction Summary

For the Month Ending **April 30, 2022**

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

Oregon LGIP		Asset Summary	
		April 30, 2022	March 31, 2022
Opening Balance	402,798.67		402,798.67
Purchases	1,859.59	396,658.26	
Redemptions	(8,000.00)		
<b>Closing Balance</b>	<b>\$396,658.26</b>	<b>\$396,658.26</b>	<b>\$402,798.67</b>
Dividends	206.40		

**Account Statement**

For the Month Ending **April 30, 2022**

**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
<b>Oregon LGIP</b>					
<b>Opening Balance</b>					
04/12/22	04/12/22	Redemption - Wire Redemption	1.00	(8,000.00)	394,798.67
04/13/22	04/13/22	Lane County - Tax Seg for March 01-31-2022	1.00	1,653.19	396,451.86
04/29/22	05/02/22	Accrual Income Div Reinvestment - Distributions	1.00	206.40	396,658.26
<b>Closing Balance</b>					
					<b>396,658.26</b>

	Month of	Fiscal YTD	Closing Balance
	April	July-April	
<b>Opening Balance</b>	402,798.67	29,930.82	396,658.26
<b>Purchases</b>	1,859.59	374,727.49	398,737.68
<b>Redemptions</b>	(8,000.00)	(8,000.05)	Monthly Distribution Yield 0.63%

<b>Closing Balance</b>	<b>396,658.26</b>	<b>396,658.26</b>
<b>Dividends</b>	206.40	908.56



### Account Statement - Transaction Summary

For the Month Ending **May 31, 2022**

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

Oregon LGIP		Asset Summary	
		May 31, 2022	April 30, 2022
Opening Balance	396,658.26		396,658.26
Purchases	1,852.62	398,500.88	
Redemptions	(10.00)		
<b>Closing Balance</b>	<b>\$398,500.88</b>	<b>\$398,500.88</b>	<b>\$396,658.26</b>
Dividends	251.62		



**Account Statement**

For the Month Ending **May 31, 2022**

**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
<b>Oregon LGIP</b>					
<b>Opening Balance</b>					<b>396,658.26</b>
05/02/22	05/02/22	LGIP Fees - Wire Transfer Redemption (1 @ \$10.00 - From 5968) - April 2022	1.00	(10.00)	396,648.26
05/12/22	05/12/22	Lane County - Tax Seg for April 01-30-2022	1.00	1,278.77	397,927.03
05/27/22	05/27/22	Lane County - HB5006 Seg for Wildfire Relief	1.00	322.23	398,249.26
05/31/22	06/01/22	Accrual Income Div Reinvestment - Distributions	1.00	251.62	398,500.88
<b>Closing Balance</b>					<b>398,500.88</b>

	Month of	Fiscal YTD	Closing Balance
<b>Opening Balance</b>	May	July-May	398,500.88
<b>Purchases</b>			397,533.68
<b>Redemptions</b>			0.75%
			<b>Monthly Distribution Yield</b>

<b>Closing Balance</b>	<b>398,500.88</b>	<b>398,500.88</b>
<b>Dividends</b>	251.62	1,160.18



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

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

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Meeting Date: June 14, 2022  
Staff Contact: Tim Gaines  
Contact: 541-682-7870, tim.gaines@ci.coburg.or.us

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**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."*

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**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

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**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.

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**ATTACHMENTS**

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

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**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>	<b>\$387,425</b>
Total Un-appropriated Funds	<u>\$24,517</u>
<b>Total Requirements</b>	<b><u>\$411,642</u></b>

#### 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**

Item 3.

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

Description Resources and Requirements	Historical Data			FY 2023	FY 2023	FY 2023
	Actual FY 2020	Actual FY 2021	Adopted FY 2022	Proposed FY 2023	Approved FY 2023	Adopted FY 2023
<b>1 - Revenue</b>	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
<b>3 - Material &amp; Services</b>	(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)
<b>8 - Contingency</b>		0	0	0	0	0
001-800-801000 Operating Contingency		0	0	0	0	0
<b>9 - Fund Balance</b>	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)
<b>Grand Total</b>	0	0	0	0	0	0