

URBAN RENEWAL AGENCY OF THE CITY OF FOREST GROVE

URA RESOLUTION NO. 2019-06

**RESOLUTION OF THE CITY OF FOREST GROVE URBAN RENEWAL AGENCY
ADOPTING THE BUDGET, MAKING APPROPRIATIONS, AND DECLARING
THE TAX INCREMENT FOR FISCAL YEAR COMMENCING
JULY 1, 2019, AND ENDING JUNE 30, 2020**

WHEREAS, the Budget Committee of the City of Forest Grove Urban Renewal Agency has approved a budget and the collection of the tax increment for the Urban Renewal Agency for the fiscal year commencing July 1, 2019, pursuant to the provisions of the Oregon Local Budget Law; and

WHEREAS, staff has not proposed any change to the Budget approved by the Budget Committee, and

WHEREAS, a hearing has been held before the Urban Renewal Agency Board of Directors as required by law, and

WHEREAS, it appears to the Board that the Budget approved by the Budget Committee and the tax increment set by the Budget Committee should be adopted.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF FOREST GROVE URBAN RENEWAL AGENCY AS FOLLOWS:

Section 1: That the City of Forest Grove Urban Renewal Agency Board hereby adopts the FY 2019-20 Budget in the total amount of \$674,564. The Budget is on file with City Recorder's Office.

Section 2: That the amounts shown below are hereby appropriated for the fiscal year beginning July 1, 2019, and for the purposes hereby appropriated as follows:

<u>General Fund</u>	
Materials and Services	\$178,891
Debt Service	<u>335,673</u>
Total Appropriations	\$514,564
Unappropriated Ending Fund Balance	<u>\$160,000</u>
Total Adopted Budget	<u>\$674,564</u>

Section 3: The City of Forest Grove Urban Renewal Agency certifies to the Washington County Assessor's Office a request for the Forest Grove Urban Renewal 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.

Section 4: This resolution is effective immediately upon its enactment by the Urban Renewal Agency Board.

PRESENTED AND PASSED this 28th day of May, 2019.



Jesse VanderZanden
Urban Renewal Agency Executive Director

APPROVED by the Urban Renewal Agency of the City of Forest Grove at a regular meeting on this 28th day of May, 2019, and filed with the Forest Grove City Recorder this date.



Peter B. Truax
Urban Renewal Agency Board Chair



A place where families and businesses thrive.

<i>CITY RECORDER USE ONLY:</i>	
AGENDA ITEM #:	<u>6</u>
MEETING DATE:	<u>5/28/19</u>
FINAL ACTION:	<u>Reso 2019-06</u>

URBAN RENEWAL AGENCY STAFF REPORT

TO: *Urban Renewal Agency Board of Directors*

FROM: *Jesse VanderZanden, Executive Director*

MEETING DATE: *May 28, 2019*

PROJECT TEAM: *Paul Downey, Administrative Services Director*

SUBJECT TITLE: *Adoption of FY 2019-20 URA Budget and Property Taxes*

ACTION REQUESTED:

	Ordinance			X	Resolution		Motion		Informational
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X all that apply

ISSUE STATEMENT: The Forest Grove Urban Renewal Budget Committee approved on May 9, 2019, the Proposed FY 2019-20 Budget of \$674,564 and declared the tax increment to be collected. The Urban Renewal Agency (URA) Board now needs to adopt the FY 2019-20 Approved Budget, make the appropriations that set the legal expenditure level, and declare the tax increment to be collected for FY 2019-20. Staff has prepared a resolution that includes all three actions for the Board’s consideration.

BACKGROUND: This is the fourth operating budget for the URA. The principal revenues that will be available in FY 2019-20 are the taxes collected on the incremental increase in the assessed value of the URA. The Budget includes funds to pay principal and interest to the City’s Capital Project Fund for debt for the land purchase and the loan for development costs. Staff has not proposed any changes to the Budget approved by the URA Budget Committee.

FISCAL IMPACT: The projected property taxes on the increase in incremental assessed value for the URA will be sufficient to repay the debt service and operating costs of the URA. Proposed projects include storefront improvement grants, a parklet pilot project, public art in the downtown area, and a concept study of a festival street on 21st Street.

STAFF RECOMMENDATION: Staff recommends the Urban Renewal Agency Board of Directors approve the attached resolution to adopt the FY 2019-20 Budget, set the legal appropriations for FY 2019-20, and declare the tax increment for FY 2019-20.

ATTACHMENT(s): Resolution

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Forest Grove Urban Renewal Agency will be held on May 28, 2019, at 6:50 p.m. at the Community Auditorium, 1915 Main Street, Forest Grove, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019, as approved by the Forest Grove Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall, 1924 Council Street, Forest Grove, Oregon, between the hours of 9:00 a.m. and 5:00 p.m. or online at www.forestgrove-or.gov. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as was used the preceding year.

Contact: Paul Downey, Director of Administrative Services Telephone: 503-992-3200 Email: pdowney@forestgrove-or.gov

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2017-18	Adopted Budget This Year 2018-19	Approved Budget Next Year 2019-20
Beginning Fund Balance/Net Working Capital	90,807	185,308	342,814
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	4,550	4,000	11,750
Revenue from Division of Tax	162,099	210,874	320,000
Revenue from Special Levy			
Total Resources	257,456	400,182	674,564

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services			
Materials and Services	25,743	358,930	178,891
Capital Outlay			
Debt Service	41,252	41,252	335,673
Interfund Transfers			
Contingencies			
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance	190,461		160,000
Total Requirements	257,456	400,182	674,564

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program			
FTE for that unit or program			
FTE			
Non-Departmental / Non-Program	257,456	400,182	674,564
FTE	0		0
Total Requirements	257,456	400,182	674,564
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The FY 2019-20 Proposed Budget for the Forest Grove Urban Renewal Area is \$674,564 and proposed expenditures include: 1) \$20,000 for storefront improvement grants; 2) \$50,000 for a festival street concept design; 3) \$10,000 for up to two parklets in the central downtown area; 4) \$10,000 for installation public art; and 5) \$335,673 in principal and interest repayment for the loan from the City for costs related to a significant development project in the downtown area.

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds		
Other Borrowings	\$2,063,000	\$0
Total	\$2,063,000	\$0

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet or add sheets. You may delete unused lines.

Date: MAY 28, 2019

Agenda Item: 7.

Subject: URA RESOLUTION NO. 2019-06 OF THE CITY OF FOREST GROVE URBAN RENEWAL AGENCY ADOPTING THE BUDGET, MAKING APPROPRIATIONS, AND DECLARING THE TAX INCREMENT FOR FISCAL YEAR COMMENCING JULY 1, 2019, AND ENDING JUNE 30, 2020

URBAN RENEWAL AGENCY

Request to Testify at Public Hearing

Public Hearings – Public hearings are held on each matter required by state law or City policy. Anyone wishing to testify should sign-in for the Public Hearing prior to the meeting. The Chair or presiding officer will review the complete hearing instructions prior to testimony. The Chair or presiding officer will call the individual or group by the name given on the sign-in form. When addressing the Chair and Urban Renewal Board (URA), please move to the witness table (center front of the room). Each person should speak clearly into the microphone and must state their first and last name and provided a mailing address for the record. All testimony is electronically recorded. In the interest of time, Public Hearing testimony is limited to three minutes unless the Chair or presiding officer grants an extension. Written or oral testimony is heard prior to any URA action.

Please sign-in below to testify.

PROPONENTS: *(Please print legibly)*

First & Last Name:

Address:

City, State & Zip Code:

OPPONENTS: *(Please print legibly)*

First & Last Name:

Address:

City, State & Zip Code:

OTHERS: *(Please print legibly)*

First & Last Name:

Address:

City, State & Zip Code:
