

URA RESOLUTION NO. 2020-03

**RESOLUTION OF THE CITY OF FOREST GROVE URBAN RENEWAL AGENCY
AUTHORIZING THE FISCAL YEAR 2019-20 EXPENDITURE OF URBAN RENEWAL
AGENCY FUNDS FOR ADDITIONAL BUSINESS ASSISTANCE PAYMENTS TO BE
AWARDED FOR COVID-19 RELIEF ASSISTANCE UNDER ORS 294.481(B) AS A
RESPONSE TO AN EMERGENCY**

WHEREAS, the Urban Renewal Agency (URA) Board authorized the payment of \$100,000 in funds to assist businesses located within the URA with their April rent or mortgage payments up to \$2,500 per business; and

WHEREAS, assistance requests for permitted businesses were received in the amount of \$125,369.93 before the URA stopped accepting applications; and

WHEREAS, the URA has sufficient resources to fund all of the qualified assistance applications that were received; and

WHEREAS, the ORS 294.481(b) allows the Council by adoption of a resolution, the authority to expend funds, including unappropriated fund balances, to respond to a public emergency.

NOW, THEREFORE, THE URBAN RENEWAL AGENCY OF THE CITY OF FOREST GROVE RESOLVES AS FOLLOWS:

Section 1. Transfer \$26,000 from URA Fund Unappropriated Ending Fund Balance (8508500 8450) to URA Fund Emergency Response Expenditures (8508500 6900). Total URA Fund expenditures are increased to \$540,564.

Section 2. This resolution is effective immediately upon its enactment by the Urban Renewal Agency of the City of Forest Grove.

PRESENTED AND PASSED this 27th day of April, 2020.



Jesse VanderZanden
Urban Renewal Agency Executive Director

APPROVED by the Urban Renewal Agency of the City of Forest Grove at a special meeting thereof this 27th day of April 2020, and filed with the Forest Grove City Recorder this date.



Peter B. Truax
Urban Renewal Agency Chair



<i>CITY RECORDER USE ONLY:</i>	
AGENDA ITEM #:	6.
MEETING DATE:	04/27/2020
	URA RESO
FINAL ACTION:	2020-03

URBAN RENEWAL AGENCY STAFF REPORT

TO: *Urban Renewal Agency Board of Directors*

FROM: *Jesse VanderZanden, Executive Director*

MEETING DATE: *April 27, 2020*

PROJECT TEAM: *Paul Downey, Administrative Services Director
Bryan Pohl, Community Development Director*

SUBJECT TITLE: *FY 2019-20 URA Transfer for Additional Business Assistance Payments*

ACTION REQUESTED:

<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Ordinance	Order	X	Resolution	X	Motion
						Informational

X all that apply

ISSUE STATEMENT: The Urban Renewal Agency (URA) Board authorized a process to award emergency business assistance payments of up to \$2,500 for April rent or mortgage payments for qualified businesses in the URA boundary with total payments limited to \$100,000. The program was on a first-come first-served basis. The URA received 83 applications from businesses within the URA boundary for a total of \$125,369.93 in funding requests. It received 10 applications from businesses outside the URA boundary. The URA has sufficient resources to fund all qualified application requests and still meet all of the URA’s other current obligations. Staff has prepared a resolution transferring \$26,000 in Unappropriated Ending Fund Balance within the URA Fund to pay for the assistance requests over \$100,000.

BACKGROUND: The available funds within the URA Fund to pay for the applications for business assistance in excess of \$100,000 are in Unappropriated Ending Fund Balance (UEFB) which cannot be expended within a fiscal year except in emergencies per ORS 294.481(b). Since the Governor has declared a statewide emergency, the funds in the UEFB can be expended after the governing body adopts a resolution transferring those funds to regular appropriations.

FISCAL IMPACT: The URA has sufficient resources to fund the additional payments since actual property revenue received has exceeded staff projections. After payment of the first \$100,000 of emergency business assistance, the URA will have approximately \$286,000 of cash available. However, there is insufficient total appropriation authority in the URA Fund for the additional assistance payments which is why this proposed budget transfer would be needed to make the additional payments.

STAFF RECOMMENDATION: Staff has prepared a resolution for URA Board of Directors consideration to transfer funds from UEFB to regular appropriations within the URA Fund to pay for the additional business assistance payments.

ATTACHMENT(s): Resolution Authorizing the Fiscal Year 2019-20 Expenditure of Urban Renewal Agency Funds for Additional Business Assistance Payments to be Awarded for COVID-19 Relief Assistance Under ORS 294.481(B) as a Response to an Emergency