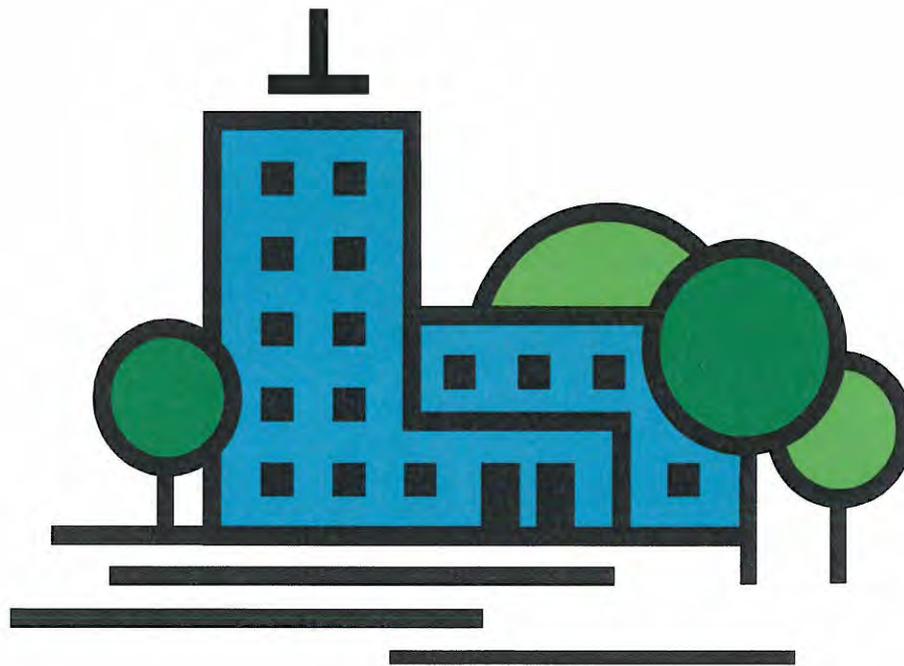


**SILVERTON URBAN
RENEWAL AGENCY**



FISCAL YEAR 2018-2019

Silverton Urban Renewal Agency

Budget Committee Fiscal Year 2018-2019

Chairman:

Kyle Palmer

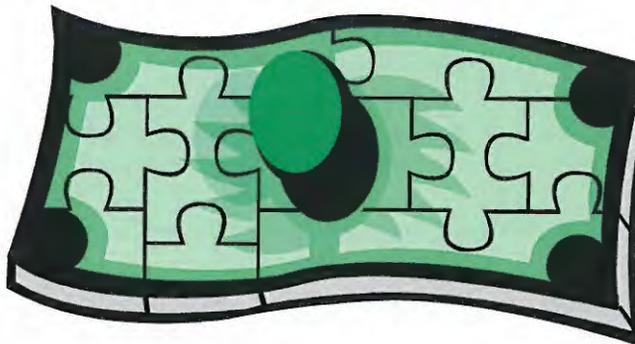
Board Members:

*Laurie Carter
Jason Freifinger
Dana Smith
Jim Sears
Matt Plummer
Rhett Martin*

Citizen Members:

*Aaron Koch
Richard Bittner
Jeff Desantis
Chris Childs
Ammon Benedict
April Newton
Micole Olivas-Leyva*

*Christy S. Wurster, Agency Director
Kathleen Zaragoza, Finance Director*



SILVERTON URBAN RENEWAL AGENCY
SILVERTON, OREGON

2018-2019 Budget Calendar

- 01/03/2018 Worksheets and other information distributed to Department Heads.
- 02/12/2018 Last day to submit proposed budget worksheets to Finance.
- 02/16/2018 Last day to submit narratives to Finance.
- 02/26/2018 Agency Director meetings with Department Heads begin.
- 04/03/2018 Notice of first budget meeting to paper.
- 04/11/2018 Agency Director to complete budget message.
- 04/11/2018 **Publish first notice** of first Budget Committee meeting. (Not less than 5 days before the meeting nor more than 30 days.) Include notice of State Revenue Sharing Hearing and the website for the second notice. (At least 10 days prior to hearing.)
- 04/11/2018 **Post on website second notice** of first Budget Committee meeting. (Must be posted at least 10 days before the first budget meeting.)
- 04/30/2018 Deliver Preliminary Budgets to Budget Committee, and Department Heads.
- 05/15/2018 **First Budget Committee meeting.** (Meetings will be held in Council Chambers starting at 6:00 pm) (Tuesday)
- 05/17/2018 Second Budget Committee meeting. (Thursday)
- 05/22/2018 Third Budget Committee meeting. (Tuesday)
Additional Budget Committee meetings will be added if necessary.
- 05/29/2018 Send budget summaries and notice of council hearing to paper.
- 06/06/2018 **Publish notice** of hearing before the Board. (Not less than 5 days nor more than 30 days before the meeting.) Publish Budget Summaries and all other required State of Oregon Department of Revenue forms.
- 06/18/2018 Budget Hearing before Board for adoption of appropriations and tax rate.
- 07/11/2018 Submit Notice of Property Tax Levy to County Assessor.

Silverton Urban Renewal Agency
FY 2018-2019
Budget Message

April 30, 2018

Honorable Chairman
Agency Members
Citizen Budget Committee Members
Citizens of the City of Silverton

RE: Fiscal Year (FY) 2018-2019 Budget Message

The Silverton Urban Renewal Agency (SURA) was created to promote valuation growth within the Silverton Urban Renewal boundary by using incremental tax resources to update infrastructure within the Urban Renewal area boundaries, promote economic development, and expand the City's employment base. The agency created an Urban Renewal Advisory Committee at the August 2015 Board Meeting. The Advisory Committee reviews grant and loan requests and provides a recommendation to the SURA Board regarding proposed projects.

This is the fourteenth year of SURA operations. The total budget for the SURA is \$ 1,616,530. The total estimated tax increment revenue for Fiscal Year (FY) 2017-2018 is \$477,700. Staff budgeted an increase in current property tax revenue for FY 2018-2019 in the total sum of \$516,450 based on projections received from Marion County. Taxes levied for FY 2017-2018 compared to FY 2016-2017 were up by 17.13%. This is due to the increase in the real market value of property within the Urban Renewal Boundary above the frozen value.

The agency currently services one loan. The loan is for the Westfield Street land purchase and is owed to the Silver Falls School District. The loan payment budgeted for FY 2018-2019 will be the final payment of this loan. Interest for this loan is based on the December 31 Local Government Investment Pool interest rate.

The agency is again budgeting \$50,000 for the "Small Grants Program", which was created by the agency during the FY 2009-2010. The purpose of the "Small Grants Program" is to provide incentive grants to encourage job creation and to increase the commercial viability of existing commercial structures in the Urban Renewal District Area, as well as to help offset the cost of design services for historic structures that require the stamp of a registered architect or civil

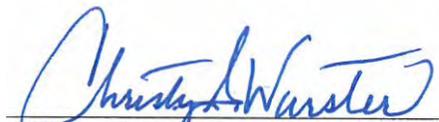
Silverton Urban Renewal Agency
FY 2018-2019
Budget Message

engineer, and to facilitate the re-location of electrical services to more pedestrian friendly locations for buildings in the historic downtown.

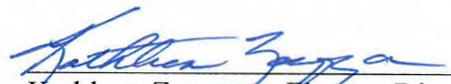
Staff has budgeted \$1,172,360 in the URA Projects line item to be used for projects the Advisory Committee recommends and the Board approves. Of the budgeted amount, \$140,502 is obligated for three (3) approved projects, which are listed on the expenditure page. A list of completed projects is located at the end of the budget document.

The Silverton Urban Renewal Agency directed staff to initiate the process for expanding the Urban Renewal District Area in accordance with ORS Chapter 457. This was approved as a goal at the April 2, 2018, Urban Renewal Agency meeting and staff will continue to complete the process for expanding the area. Staff looks forward to working with the Budget Committee during the budget process.

Sincerely,



Christy S. Wurster, Agency Director



Kathleen Zaragoza, Finance Director

SILVERTON URBAN RENEWAL AGENCY
REVENUE BUDGET NARRATIVE
Fiscal Year 2018-2019

FUND: URBAN RENEWAL

Program Description/Mission

The Silverton Urban Renewal Agency (SURA) was established November 29, 2004, by Ordinance 04-114. The intent of SURA is to promote valuation growth within the Silverton urban renewal boundary, promote economic opportunities in Silverton, improve the aesthetics and functionality of downtown, and update infrastructure within the urban renewal district area boundaries.

The ability to fund projects has increased over time as the agency's debt capacity increases. The fiscal year 2018-2019 estimated tax revenue is derived from information provided by the Marion County Assessor's Department and prior year actual revenues received. The revenue estimate for the current budget year is conservative.

Account #4540 and #4541 includes principle and interest repayments of building improvement loans for Gather (200 E Main St), Main Street Bistro (201 E Main St) and Larsen Flynn Insurance (103 S Water St).

Account #4590 includes 1 of 3 loan repayments for \$5,000 (\$15,000 total after three years) from the Tourism Occupancy Tax fund for the installation of lights in the downtown street trees.

Base Plan Area is:		\$ 64,643,849	
	<u>Taxes</u> <u>Imposed</u>	<u>Taxes</u> <u>Collected</u>	<u>Excess</u> <u>Value</u>
2007-2008	284,288	266,337	18,211,767
2008-2009	333,991	314,447	21,258,178
2009-2010	368,394	342,844	23,544,054
2010-2011	375,125	344,143	23,855,347
2011-2012	376,487	353,680	24,034,044
2012-2013	391,990	377,300	25,211,939
2013-2014	383,272	364,665	26,252,906
2014-2015	425,980	400,668	29,230,729
2015-2016	393,381	373,892	26,885,546
2016-2017	432,283	411,631	30,764,186
2017-2018	506,327	Final amount unavailable	36,306,905

SILVERTON URBAN RENEWAL AGENCY
REVENUES
FISCAL YEAR 2018-2019

		2015-2016 FISCAL ACTUAL	2016-2017 FISCAL ACTUAL	2017-2018 FISCAL BUDGET	2018-2019 CITY MNGR PROPOSED	2018-2019 BDGT COMM APPROVED	2018-2019 BOARD ADOPTED
<u>GENERAL FUND</u>							
<u>PROPERTY TAXES</u>							
100-40-0001	PROPERTY TAXES - CURRENT	373,892	411,631	419,210	516,450	516,450	516,450
100-40-0002	PROPERTY TAXES - PRIOR YEARS	10,707	7,178	7,500	6,500	6,500	6,500
	TOTAL PROPERTY TAXES	384,599	418,810	426,710	522,950	522,950	522,950
<u>FEE REVENUE</u>							
100-42-4201	LOAN APPLICATION FEES	0	1,000	150	300	300	300
	TOTAL FEE REVENUE	0	1,000	150	300	300	300
<u>MISCELLANEOUS REVENUES</u>							
100-45-4540	LOAN RE-PAYMENTS- PRINCIPLE	0	0	22,550	26,500	26,500	26,500
100-45-4541	LOAN RE-PAYMENTS- INTEREST	0	0	2,827	3,000	3,000	3,000
100-45-4590	MISCELLANEOUS REVENUE	700	0	0	5,000	5,000	5,000
100-45-4990	INTEREST EARNED	5,944	9,242	6,000	15,125	15,125	15,125
	TOTAL MISCELLANEOUS REVENUES	6,644	9,242	31,377	49,625	49,625	49,625
<u>BEGINNING FUND BALANCE</u>							
100-49-4999	BEGINNING FUND BALANCE	894,949	681,626	646,033	1,043,655	1,043,655	1,043,655
	TOTAL BEGINNING FUND BALANCE	894,949	681,626	646,033	1,043,655	1,043,655	1,043,655
	TOTAL FUND REVENUE	1,286,193	1,110,678	1,104,270	1,616,530	1,616,530	1,616,530

SILVERTON URBAN RENEWAL AGENCY
EXPENDITURE BUDGET NARRATIVE
Fiscal Year 2018-2019

FUND: URBAN RENEWAL

Program Description/Mission

The Urban Renewal Agency (URA) currently has one outstanding loan.

The loan is for the Westfield Street land purchase and owed to the Silver Falls School District. The total fiscal year 2018-2019 loan payment for the land purchase is the final payment and the interest portion of the payment is based on the December 31 Local Government Investment Pool interest rate. The remaining balance as of June 30, 2017 is \$27,270.

Budget Comments

Account #6725 Covers the cost for a use study for the Westfield property.

The total available for URA projects is \$1,222,360. Projects approved by the Board but not completed are listed below:

Board Approved Projects Pending as of MAY 7, 2018:

Compex/Wellex-Grant (<i>previously paid out \$49,498</i>)	\$15,502
Mohsen Salem – 100 S Water St – Façade Improvement Grant	40,000
Catherine Myers – 104 S Water St – Façade Improvement Grant	20,000
City Downtown Projects	
Sewer Assessment including CCTV	10,000
Research the potential existence of UST	5,000
Stormwater capacity study and assessment	40,000
Assessment of Water main condition and capacity study	5,000
Assessment of existing street conditions and core sampling	5,000
Sidewalk assessment and investigation of coal chutes	<u>20,000</u>
	\$160,502

Accomplishments are located at the end of the budget.

In FY 2018-2019, staff will continue the process for expanding the Urban Renewal District in accordance with ORS Chapter 457 to include portions of First Street, Second Street, Mill Street and Jefferson Street.

SILVERTON URBAN RENEWAL AGENCY
EXPENDITURES
FISCAL YEAR 2018-2019

		2015-2016	2016-2017	2017-2018	2018-2019	2018-2019	2018-2019
		FISCAL	FISCAL	FISCAL	CITY MNGR	BDGT COMM	BOARD
		ACTUAL	ACTUAL	BUDGET	PROPOSED	APPROVED	ADOPTED
<u>GENERAL FUND</u>							
<u>ADMINISTRATION</u>							
<u>MATERIALS & SERVICES</u>							
100-50-6101	SUPPLIES	149	0	150	150	150	150
100-50-6105	POSTAGE AND FREIGHT	0	0	5,000	3,000	3,000	3,000
100-50-6400	ADVERTISING	371	110	450	500	500	500
100-50-6710	DUES & MEMBERSHIPS	63	63	100	400	400	400
100-50-6720	AUDIT SERVICES	2,690	2,880	4,000	4,000	4,000	4,000
100-50-6725	CONTRACTED SERVICES	4,050	0	34,200	34,200	34,200	34,200
100-50-6900	BANK CHARGES	214	214	275	275	275	275
TOTAL MATERIALS & SERVICES		7,538	3,267	44,175	42,525	42,525	42,525
<u>CAPITAL PROJECTS</u>							
100-50-7700	URA PROJECTS	435,122	225,430	645,095	1,172,360	1,172,360	1,172,360
100-50-7750	SMALL GRANTS PROGRAM	11,906	0	50,000	50,000	50,000	50,000
TOTAL CAPITAL PROJECTS		447,029	225,430	695,095	1,222,360	1,222,360	1,222,360
<u>DEBT SERVICE</u>							
100-50-8801	LOAN - PRINCIPAL	147,199	146,707	143,607	25,770	25,770	25,770
100-50-8802	LOAN - INTEREST	2,801	3,293	6,393	1,500	1,500	1,500
TOTAL DEBT SERVICE		150,000	150,000	150,000	27,270	27,270	27,270
<u>CONTINGENCY & RESERVES</u>							
100-50-9001	CONTINGENCY	0	0	215,000	324,375	324,375	324,375
TOTAL CONTINGENCY & RESERVES		0	0	215,000	324,375	324,375	324,375
TOTAL ADMINISTRATION		604,567	378,696	1,104,270	1,616,530	1,616,530	1,616,530
TOTAL FUND EXPENDITURES		604,567	378,696	1,104,270	1,616,530	1,616,530	1,616,530

OTHER INFORMATION

SILVERTON URBAN RENEWAL AGENCY
ACCOMPLISHMENTS
Fiscal Year 2018-2019

URA Accomplishments through February 2018:

Industrial Park Infrastructure	\$ 186,448.18
Silverton Inn & Suites Grant	16,114.75
City Sign	20,000.00
Coolidge Park Play Equipment	15,000.00
Trash Receptacles	14,313.88
Westfield property purchase	1,501,494.00
Economic Development Services	30,000.00
Two signalizations	488,402.00
Senior Center Grant	50,000.00
Seven Brides Grant	50,000.00
Abiqua Property Management	20,000.00
Demi Inc waterproof offices	2,070.00
Westfield Park Parking	125,991.00
Compex2 Building Improvement	49,497.84
Four Freedoms Mural	4,000.00
Maps Credit Union Project	40,000.00
Main Street Bistro	73,271.00
Fallen Heroes Memorial	10,000.00
Gather	149,472.00
Bike Corals	4,395.98
Kiosks	4,278.04
Wayfinding Signage	17,695.00
Seven Brides – Fire Pit	9,118.82
Willamette Valley Pie	180,000.00
Larsen Flynn Insurance–Bldg Imp/Façade	170,000.00
Silver Falls Brewery–Bldg Imp/Façade	70,000.00
Downtown Tree Lights	24,741.41
MC Properties-Bldg Imp/Façade	<u>70,000.00</u>
Total	\$ 3,396,303.90

SILVERTON URBAN RENEWAL AGENCY
RESOLUTION
No. 2018-02

A RESOLUTION OF THE SILVERTON URBAN RENEWAL AGENCY BOARD OF DIRECTORS ADOPTING THE FISCAL YEAR 2018-2019 BUDGET, MAKING APPROPRIATIONS, AND DECLARING TAX INCREMENT

WHEREAS, in accordance with Oregon Budget Law, the Silverton Urban Renewal Agency seeks to adopt a budget, appropriate expenditures and declare the tax increment for fiscal year 2018-2019; and

NOW, THEREFORE, BE IT RESOLVED BY THE SILVERTON URBAN RENEWAL AGENCY, AS FOLLOWS:

Section 1. The Silverton Urban Renewal Agency hereby adopts the fiscal year 2018-2019 budget in the total of \$ 1,616,530 now on file at the Agency Office, 306 S Water, Silverton Oregon, 97381.

Section 2. That the amounts for fiscal year beginning July 1, 2018 and for the purposes shown below are hereby appropriated:

<u>General Fund</u>	
Materials and Services	\$ 42,525
Capital Outlay	1,222,360
Debt Service	27,270
Contingency	<u>324,375</u>
Fund Total	\$ 1,616,530

Section 3. The Board of Directors for the Silverton Urban Renewal Agency hereby resolves to certify to the Marion County Assessor a request for the Silverton 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 and ORS Chapter 457.

Section 4. The Agency Director will file this resolution with the Marion County Clerk and the County Assessor on or before July 15, 2018.

Section 5. That this resolution is and shall be effective after its passage by the Silverton Urban Renewal Agency.

Resolution adopted by the Silverton Urban Renewal Agency of the City of Silverton, this 18th day of June, 2018.



Chairman, Urban Renewal Agency
Kyle Palmer

ATTEST:



Urban Renewal Agency Director
Christy S. Wurster

• Submit two (2) copies to county assessor by July 15.

Check here if this is an amended form.

Notification

Silverton Urban Renewal Agency authorizes its 2018-2019 ad valorem tax increment amounts
(Agency Name)

by plan area for the tax roll of Marion County.

(County Name)

Kathleen Zaragoza
(Contact Person)

503-874-2203
(Telephone Number)

July 6, 2018
(Date Submitted)

306 S Water Street, Silverton OR 97381
(Agency's Mailing Address)

kzaragoza@silverton.or.us
(Contact Person's E-mail Address)

Yes, the agency has filed an impairment certificate by May 1 with the assessor (ORS 457.445).

Part 1: Option One Plans (Reduced Rate). For definition of Option One plans, see ORS 457.435(2)(a)

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	Special Levy Amount**
	\$ _____ Or	Yes _____	\$ _____
	\$ _____ Or	Yes _____	\$ _____
	\$ _____ Or	Yes _____	\$ _____
	\$ _____ Or	Yes _____	\$ _____

Part 2: Option Three Plans (Standard Rate). For definition of Option Three plans, see ORS 457.435(2)(c)

Plan Area Name	Increment Value to Use***	100% from Division of Tax***	Special Levy Amount****
	\$ _____ Or		
	\$ _____ Or		
	\$ _____ Or		

Part 3: Other Standard Rate Plans. For definition of standard rate plans, see ORS 457.445(2)

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	
	\$ _____ Or	Yes _____	
	\$ _____ Or	Yes _____	
	\$ _____ Or	Yes _____	
	\$ _____ Or	Yes _____	
	\$ _____ Or	Yes _____	

Part 4: Other Reduced Rate Plans. For definition of reduced rate plans, see ORS 457.445(1)

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	
Silverton Urban Renewal Agency	\$ _____ Or	Yes <input checked="" type="checkbox"/>	
	\$ _____ Or	Yes _____	
	\$ _____ Or	Yes _____	
	\$ _____ Or	Yes _____	
	\$ _____ Or	Yes _____	

Notice to Assessor of Permanent Increase in Frozen Value. Effective 2015-2016, permanently increase frozen value to:

Plan Area Name	New frozen value \$
Plan Area Name	New frozen value \$

- * All Plans except Option Three: Enter amount of Increment Value to Use that is less than 100% Or check "Yes" to receive 100% of division of tax. Do NOT enter an amount of Increment Value to Use AND check "Yes".
- ** If an Option One plan enters a Special Levy Amount, you MUST check "Yes" and NOT enter an amount of Increment to Use.
- *** Option Three plans enter EITHER an amount of Increment Value to Use to raise less than the amount of division of tax stated in the 1998 ordinance under ORS 457.435(2)(c) OR the Amount from Division of Tax stated in the ordinance, NOT both.
- **** If an Option Three plan requests both an amount of Increment Value to Use that will raise less than the amount of division of tax stated in the 1998 ordinance and a Special Levy Amount, the Special Levy Amount cannot exceed the amount available when the amount from division of tax stated in the ordinance is subtracted from the plan's Maximum Authority.