

**URBAN RENEWAL AGENCY OF THE CITY OF FOREST GROVE**

**URA RESOLUTION NO. 2018-03**

**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, 2018,  
AND ENDING JUNE 30, 2019**

**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, 2018, 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 2018-19 Budget in the total amount of \$400,182. 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, 2018, and for the purposes hereby appropriated as follows:

<u>General Fund</u>	
Materials and Services	\$358,930
Debt Service	<u>\$41,252</u>
Total Appropriations	<u>\$400,182</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 25<sup>th</sup> day of June, 2018.



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Jesse VanderZanden  
Urban Renewal Agency Executive Director

**APPROVED** by the Urban Renewal Agency of the City of Forest Grove at a regular meeting therefor this 25<sup>th</sup> day of June, 2018, and filed with the Forest Grove City Recorder this date.



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Peter B. Truax  
Urban Renewal Agency Chair



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CITY RECORDER USE ONLY:	
AGENDA ITEM #:	6.
MEETING DATE:	6-25-18
FINAL ACTION:	URA RESO 2018-03

**URBAN RENEWAL AGENCY STAFF REPORT**

**TO:** Urban Renewal Agency Board of Directors

**FROM:** Jesse VanderZanden, Executive Director

**MEETING DATE:** June 25, 2018

**PROJECT TEAM:** Paul Downey, Administrative Services Director

**SUBJECT TITLE:** Adoption of FY 2018-19 URA Budget and Property Taxes

<b>ACTION REQUESTED:</b>	<input type="checkbox"/> Ordinance	<input type="checkbox"/> Order	<input checked="" type="checkbox"/> Resolution	<input type="checkbox"/> Motion	<input type="checkbox"/> Informational
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X all that apply

**ISSUE STATEMENT:** The Forest Grove Urban Renewal Budget Committee approved on May 17, 2018, the Proposed FY 2018-19 Budget of \$400,182 and declared the tax increment to be collected. The Urban Renewal Agency (URA) Board now needs to adopt the FY 2018-19 Approved Budget, make the appropriations that set the legal expenditure level, and declare the tax increment to be collected for FY 2018-19. Staff has prepared a resolution that includes all three actions for the Board's consideration.

**BACKGROUND:** This is the third operating budget for the URA. The principal revenues that will be available in FY 2018-19 are the taxes collected on the incremental increase in the assessed value of the URA. The Budget includes funds to pay 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 interest for the loans for the property purchase and storefront improvement grants.

**STAFF RECOMMENDATION:** Staff recommends the Urban Renewal Agency Board of Directors approve the attached resolution to adopt the FY 2018-19 Budget, set the legal appropriations for FY 2018-19, and declare the tax increment for FY 2018-19.

**ATTACHMENT(s):** Resolution

**FORM UR-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Forest Grove Urban Renewal Agency will be held on June 25, 2018, at 7:00 pm 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, 2018, 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](http://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](mailto:pdowney@forestgrove-or.gov)

**FINANCIAL SUMMARY - RESOURCES**

TOTAL OF ALL FUNDS	Actual Amount 2016-17	Adopted Budget This Year 2017-18	Approved Budget Next Year 2018-19
Beginning Fund Balance/Net Working Capital	8,410	77,847	185,308
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt	962,561		
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	2,199	3,100	4,000
Revenue from Division of Tax	114,068	117,789	210,874
Revenue from Special Levy			
<b>Total Resources</b>	<b>1,087,238</b>	<b>198,736</b>	<b>400,182</b>

**FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION**

Personnel Services			
Materials and Services	838,860	157,484	358,930
Capital Outlay	136,945		0
Debt Service	20,626	41,252	41,252
Interfund Transfers			
Contingencies			
All Other Expenditures and Requirements			
Unappropriated Ending Fund Balance	90,807		
<b>Total Requirements</b>	<b>1,087,238</b>	<b>198,736</b>	<b>400,182</b>

**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	1,087,238	198,736	400,182
FTE	0	0	0
<b>Total Requirements</b>	<b>1,087,238</b>	<b>198,736</b>	<b>400,182</b>
<b>Total FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***

The Proposed Budget for FY 2018-19 includes funding for a major kitchen improvement at the City-owned Forest Grove Senior and Community Center, grants for storefront improvement projects in the City's Town Center Area, and payment of interest only on loan from the City of Forest Grove through the City's Capital Project Fund. Principal repayment on the debt will commence in FY 2019-20. The City expects property tax revenue to increase significantly in FY 2019-20 with the completion of some larger projects in the urban renewal 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	\$2,065,000	\$0
<b>Total</b>	<b>\$2,065,000</b>	<b>\$0</b>

Date: JUNE 26, 2018

Agenda Item: 6.

Subject: PUBLIC HEARING AND URA RESOLUTION NO. 2018-03 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, 2018, AND ENDING JUNE 30, 2019

# 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:**

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**OPPONENTS:** *(Please print legibly)*

**First & Last Name:**

**Address:**

**City, State & Zip Code:**

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**OTHERS:** *(Please print legibly)*

**First & Last Name:**

**Address:**

**City, State & Zip Code:**

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