



## **AGENDA**

### **VENETA URBAN RENEWAL AGENCY**

**MONDAY, NOVEMBER 9, 2015, immediately following the City Council meeting**  
Veneta Administrative Center - 88184 8<sup>th</sup> Street - Veneta, Oregon

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- 1. CALL TO ORDER**
- 2. PUBLIC COMMENT**
- 3. CONSENT AGENDA**
  - a. Minutes for October 12, 2015 (pg. 3)
- 4. FINANCIAL ACTIVITY AND FUND BALANCE REPORT THROUGH SEPTEMBER 30, 2015 (pgs. 5-6)**
- 5. OTHER**
- 6. ADJOURN**



# Minutes of the Veneta Urban Renewal Agency October 12, 2015

Present: Sandra Larson, Tim Brooker, Thomas Cotter, Victoria Hedenstrom, Thomas Laing

Staff: Ric Ingham, City Administrator; Shauna Hartz, Finance Director; Kay Bork, Community Services Director; Kyle Schauer, Public Works Director; Darci Henneman, City Recorder, and Joan Mariner, Fern Ridge Review

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**1. CALL TO ORDER**

Chair Larson called the Urban Renewal Agency to order at 8:01 p.m.

**2. PUBLIC COMMENT**

None

**3. CONSENT AGENDA**

**MOTION:** Thomas Cotter made a motion to approve the Consent Agenda as presented.  
Thomas Laing seconded the motion.

**VOTE:** Thomas Cotter, aye; Thomas Laing; aye; Sandra Larson, aye; Victoria Hedenstrom, aye; Tim Brooker, aye.

The consent agenda as approved included minutes for September 14, 2015.

**4. OTHER**

None

**5. ADJOURN**

Chair Larson adjourned the Veneta Urban Renewal Agency at 8:02 p.m.

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Sandra H. Larson, Chair

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Darci Henneman, City Recorder  
(Minutes prepared by DHenneman)



Veneta Urban Renewal Agency  
 Financial Activity and Fund Balance Report  
 For Fiscal Year 2015-2016

Fiscal Year to Date Through September 30, 2015

	<u>Adopted Budget</u>	<u>Actual Results</u>	<u>Variance</u>
<b>GENERAL FUND</b>			
<b>RESOURCES</b>			
Beginning Fund Balance	217,192	390,710	(173,518)
Available from Loan Proceeds	300,000	0	300,000
Interest Income	750	346	404
<b>TOTAL RESOURCES</b>	<b>517,942</b>	<b>391,056</b>	<b>126,886</b>
<b>EXPENDITURES</b>			
<b>Materials and Services:</b>			
Administrative Supplies	1,800	605	1,195
Re-Development Toolkit	25,500	0	25,500
Debt Issuance Costs	1,000	0	1,000
Consultant Fees-Farmer's Market	4,100	0	4,100
COV Administrative Services	10,000	0	10,000
Legal Fees	2,500	0	2,500
Audit Fees	600	0	600
Secure Farmer's Market Site	10,000	0	10,000
Other Professional Services	10,000	0	10,000
<b>Total Materials and Services</b>	<b>65,500</b>	<b>605</b>	<b>64,895</b>
<b>Transfers:</b>			
COV Personal Services	15,000	0	15,000
COV Street	0	0	0
COV Water	180,000	0	180,000
<b>Total Transfers</b>	<b>195,000</b>	<b>0</b>	<b>195,000</b>
<b>Contingency</b>	<b>5,000</b>	<b>0</b>	<b>5,000</b>
<b>Appropriated Expenditures</b>	<b>265,500</b>	<b>605</b>	<b>264,895</b>
<b>Ending Fund Balance</b>	<b>252,442</b>	<b>390,451</b>	<b>(138,009)</b>
<b>TOTAL EXPENDITURES</b>	<b>517,942</b>	<b>391,056</b>	<b>126,886</b>

Veneta Urban Renewal Agency  
 Financial Activity and Fund Balance Report  
 For Fiscal Year 2015-2016

Fiscal Year to Date Through September 30, 2015

	<u>Adopted Budget</u>	<u>Actual Results</u>	<u>Variance</u>
<b>DEBT SERVICE FUND</b>			
<b>RESOURCES</b>			
Beginning Fund Balance	1,018,344	1,156,151	(137,807)
Interest Income	750	1,022	(272)
Previously Levied Taxes	11,000	4,195	6,805
Interest on Taxes (with regular payments)	1,500	523	977
Investment Income on Property Taxes	100	0	100
In-Lieu Taxes	1,000	933	67
<b>Total Resources Except Taxes</b>	<b>1,032,694</b>	<b>1,162,824</b>	<b>(130,130)</b>
<b>Tax Increment Revenues</b>	<b>643,555</b>	<b>0</b>	<b>643,555</b>
<b>TOTAL RESOURCES</b>	<b>1,676,249</b>	<b>1,162,824</b>	<b>513,425</b>
<b>EXPENDITURES</b>			
<b>Debt Service:</b>			
<b>"Du Jour" Loan</b>			
Loan Principal & Interest	300,100	0	300,100
<b>Water Bonds: Issued Feb 15, 2001</b>			
Series 2001 Bond Principal	200,000		200,000
Series 2001 Bond Interest	77,688	38,844	38,844
Bond Agent Fees	450		450
<b>Total Debt Service</b>	<b>578,238</b>	<b>38,844</b>	<b>539,394</b>
<b>Contingency</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Appropriated Expenditures</b>	<b>578,238</b>	<b>38,844</b>	<b>539,394</b>
<b>Ending Fund Balance</b>	<b>1,098,011</b>	<b>1,123,980</b>	<b>(25,969)</b>
<b>TOTAL EXPENDITURES</b>	<b>1,676,249</b>	<b>1,162,824</b>	<b>513,425</b>
<b>TOTAL URBAN RENEWAL AGENCY RESOURCES</b>	<b>2,194,191</b>	<b>1,553,880</b>	
<b>TOTAL URBAN RENEWAL AGENCY EXPENDITURES</b>	<b>2,194,191</b>	<b>1,553,880</b>	