

AGENDA

Veneta Urban Renewal Agency

Monday, March 11, 2013 - immediately following the City Council meeting

Veneta Administrative Center - 88184 Eighth Street - Veneta, OR

- 1. CALL TO ORDER**
- 2. PUBLIC COMMENT**
- 3. CONSENT AGENDA**
 - a. Minutes for January 14, 2013 (pg. 3)
- 4. SECOND QUARTER BUDGET TO ACTUAL REPORT (pgs. 5 - 6)**
- 5. OTHER**
- 6. ADJOURN**

Minutes of the Veneta Urban Renewal Agency January 14, 2013

Present: Sandra Larson, Brittany Boothe, Victoria Hedenstrom, and Thomas Laing

Absent: Thomas Cotter

Staff: Ric Ingham, City Administrator; Kay Bork, Community Development Director; Lisa Garbett, Associate Planner; Shauna Hartz, Finance Director; Kyle Schauer, Public Works Director; Chris Workman, City Recorder/Human Resources and Risk Management Administrator; Darci Henneman, Assistant City Recorder, and Michelle Ossowski, Fern Ridge Review

1. CALL TO ORDER

Sandra Larson called the Urban Renewal Agency meeting to order at 8:52 p.m.

2. PUBLIC COMMENT

None

3. CONSENT AGENDA

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

VOTE: Thomas Laing, aye; Sandra Larson, aye; Victoria Hedenstrom, aye; and Brittany Boothe, aye.

4. OTHER

Ric said he would like to see the Urban Renewal Agency also have work sessions to work through some of the various plans, i.e. Urban Renewal Plan, Downtown Master Plan, Next Step Strategies, and Implementation Plan. He said staff will provide a solid background on these big projects to determine at what level of implementation the Urban Renewal Agency should be involved at.

5. ADJOURN

Chair Larson adjourned the Veneta Urban Renewal Agency at 8:57 p.m.

Sandra Larson, Chair

Darci Henneman, Assistant City Recorder

Veneta Urban Renewal Agency
 Comparison of Budget to Actual
 For Fiscal Year 2012-13

Year to Date Through December 31, 2012

	<u>Adopted Budget</u>	<u>Actual Results</u>	<u>Variance</u>
GENERAL FUND			
RESOURCES			
Beginning Fund Balance	90,000	381,184	(291,184)
Available from Loan Proceeds	300,000		300,000
Interest Income (62%)	50	460	(410)
Mid Lane Community Partners	5,000	5,125	(125)
TOTAL RESOURCES	395,050	386,769	8,281
EXPENDITURES			
Materials and Services:			
Administrative Supplies	3,000	1,036	1,964
Re-Development Toolkit	15,000	0	15,000
Debt Issuance Costs	2,000	0	2,000
Total Materials and Services	20,000	1,036	18,964
Contracted Services:			
Consultant Fees-Farmer's Market	5,000	2,179	2,821
COV Administrative Services	10,000		10,000
Legal Fees	4,000		4,000
Audit Fees	4,500		4,500
VISTA Intern	11,000	5,125	5,875
Secure Farmer's Market Site	12,000		12,000
Vertical Housing Feasibility Consultant	5,000		5,000
Downtown Marketing	13,500	500	13,000
Total Contracted Services	65,000	7,804	57,196
Transfers:			
COV Personal Services	22,500		22,500
COV Portion of Pipeline	0		0
Total Transfers	22,500	0	22,500
Contingency	500	0	500
Appropriated Expenditures	108,000	8,840	99,160
Ending Fund Balance	287,050	377,929	(90,879)
TOTAL EXPENDITURES	395,050	386,769	8,281

Veneta Urban Renewal Agency
 Comparison of Budget to Actual
 For Fiscal Year 2012-13

Year to Date Through December 31, 2012

	<u>Adopted Budget</u>	<u>Actual Results</u>	<u>Variance</u>
DEBT SERVICE FUND			
RESOURCES			
Beginning Fund Balance	420,000	273,978	146,022
LGIP Interest Income (38%)	50	282	(232)
Previously Levied Taxes	7,000	10,299	(3,299)
Interest on Taxes (with regular payments)	1,200	1,116	84
Investment Income on Property Taxes	100	14	86
In-Lieu Taxes	150	1,264	(1,114)
Total Resources Except Taxes	428,500	286,953	141,547
Tax Increment Revenues	582,626	571,104	11,522
TOTAL RESOURCES	1,011,126	858,057	153,069
EXPENDITURES			
Debt Service:			
"Du Jour" Loan			
Loan Principal & Interest	300,100		300,100
Water Bonds: Issued Feb 15, 2001			
Series 2001 Bond Principal	175,000		175,000
Series 2001 Bond Interest	106,981	53,491	53,490
Bond Agent Fees	0		0
Total Debt Service	582,081	53,491	528,590
Contingency	0	0	0
Appropriated Expenditures	582,081	53,491	528,590
Ending Fund Balance	429,045	804,566	(375,521)
TOTAL EXPENDITURES	1,011,126	858,057	153,069
TOTAL URBAN RENEWAL AGENCY RESOURCES	1,406,176	1,244,826	
TOTAL URBAN RENEWAL AGENCY EXPENDITURES	1,406,176	1,244,826	