



AGENDA
BUDGET COMMITTEE
VENETA URBAN RENEWAL AGENCY
TUESDAY, MAY 30, 2023 – 5:30 P.M.
Veneta Administrative Center – J.W. “Bill” Smigley Room
88184 8th Street, Veneta, Oregon

City of Veneta public meetings can be accessed via teleconference. To listen to or participate in this meeting, call 541-935-2192 (Participant Code 793738). To submit public comments electronically, email comments to gjelks@ci.veneta.or.us by 3:00 p.m. on Tuesday. All public comments must include your name and address.

1. CALL TO ORDER.....Budget Officer Tim Gaines
2. ADMINISTRATIVE TASKS.....Budget Officer Gaines
 - a. Introductions and Orientation
 - b. Election of Chairperson and Secretary
 - c. Approval of May 31, 2022 Joint Budget Committee Meeting Minutes.....Chairperson
3. REVIEW OF REQUESTED BUDGET.....Chairperson
 - a. Presentation of Budget Message (Handout.....City Administrator Matt Michel
 - b. Overview of Budget Document Format
 - c. Presentation of Council Priority Budget Items
 - d. Large Programs and Projects
 - e. Estimated Revenues, Resources, Beginning and Ending Fund Balances
 - f. Fund Transfers
 - g. Discussion
4. PUBLIC COMMENT.....Chairperson
5. APPROVALS.....Chairperson
 - a. Approval of Budget
 - b. Approval of Tax Levy
6. ADJOURNMENT.....Chairperson

Times are approximate. The meeting will be recorded. Location is wheelchair accessible. Individuals needing special accommodations such as sign language or foreign language interpreters should make such requests by contacting the City Recorder at 541-935-2191(voice) or by e-mail at: gjelks@ci.veneta.or.us. Requests made after 10:00 a.m. two working days prior to a meeting may not be accommodated.

Los tiempos son aproximados. Esta reunión se grabará. La ubicación es accesible para sillas de ruedas. Las personas que necesiten un alojamiento especial, tales como lenguaje de señas o intérpretes de idiomas extranjeros, deben hacer tales peticiones poniéndose en contacto con el registrador de la ciudad en 541-935-2191 (voz) o por correo electrónico a: gjelks@ci.veneta.or.us. Las solicitudes hechas después de las 10:00 a.m. dos días hábiles antes de una reunión no pueden ser acomodadas.

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**Veneta Urban Renewal Agency Budget Committee Minutes
May 31, 2022**

Committee Members Present: Keith Weiss; Thomas Cotter; Maureen Wright; Robbie McCoy; Pat Coy; Darlene Harris; Iris Quitta; Steve Nutter; Paul J. Tackett; Janet Appleford

Staff Members Present: Matt Michel, City Administrator; Cole Haselip, Management Analyst; Lisa Garbett, Community Development Director; Kyle Schauer, Public Works Director

CALL TO ORDER

City Administrator (CA) Matt Michel called the Urban Renewal Agency Budget Committee to order at 8:39 p.m.

ADMINISTRATIVE TASKS

Welcome and Introductions

CA Michel led the Budget Committee to elect a Chair and Secretary.

Member Weiss nominated Member McCoy for Chairperson and Member Appleford for Secretary. They accepted. Member Cotter seconded the nomination which passed unanimously.

Approval of Minutes from September, 2021

MOTION: Member Weiss made a motion to approve the September 27, 2021 minutes. Member Coy seconded the motion which passed unanimously.

BUDGET DOCUMENT REVIEW

CA Michel provided an overview of the Urban Renewal Agency General Fund.

Member Cotter asked a question about downtown signage expenditures answered by CA Michel.

CA Michel concluded an overview of the Urban Renewal Agency General Fund and began an overview of the Urban Renewal Agency Debt Service Fund.

CA Michel concluded his presentation of the budget.

PUBLIC COMMENT

There were no members of the public present at the meeting.

APPROVAL

MOTION: Secretary Appleford made a motion that the budget committee of the Urban Renewal Agency approve the budget for the fiscal year 2022-23 in the amount of \$4,225,027. Member Harris seconded the motion which passed unanimously.

MOTION Secretary Appleford made a motion that the budget committee of the Urban Renewal Agency approve property taxes for the 2022-23 fiscal year in the amount of \$888,703.

ADJOURN

Chair McCoy adjourned the Urban Renewal Agency Budget Committee meeting at 8:51 p.m.

Robbie McCoy, Chair

Attest: _____
Iris Quitta, Secretary

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LISTING OF POTENTIAL PROJECTS

| PROJECTS | TYPE OF PROJECT | TOTAL PROJECT COST | FUND FOR EXPENDITURE | EXPENDITURE ACCOUNT | REVENUE SOURCE | DESCRIPTION |
|--|-------------------------|---------------------|------------------------------------|---------------------|----------------|---|
| Attic Property Improvements | Design and Construction | \$250,000 | General Fund- Economic Development | 100-000-49115 | URA | |
| Acquiring SVDP Lot on Broadway | Land Purchase | \$450,000 | General Fund- Economic Development | 100-000-49115 | URA | |
| Economic Development Strategy Incentives | Redevelopment | \$70,000 | General Fund- Economic Development | 100-000-49115 | URA | |
| Bolton Hill Sports Complex | Design & Construction | \$320,000 | City of Veneta Parks & Recreation | 130-000-41995 | URA | Update 2011 Bolton Hill Sports Complex Master Plan with 2020 Parks, Recreation, and Open Spaces Master Plan recommendations; Bolton Hill Sports Complex Architecture and Engineering Design; Scope should be defined after completion of Pre-Design and Master Plan project |
| Broadband Buildout (aka Middle Mile Project) | Design & Construction | \$81,000 | City of Veneta Parks & Recreation | 130-000-41995 | URA | |
| Highway 126 Intersection- Gateway Beautification | New Construction | \$30,000 | Streets | 230-000-46010 | URA | Streetscape improvements include gateway improvements (signage) at the Highway 126 intersection |
| | TOTAL | \$ 1,201,000 | | | | |

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URBAN RENEWAL AGENCY - GENERAL FUND

| | 2021 Actual | 2022 Actual | 2023 Adopted | Description | 2024 Requested | 2024 Approved | 2024 Adopted |
|----|----------------|----------------|-----------------|---|-------------------|------------------|-----------------|
| 1 | 42,473 | 140,250 | 733,937 | RESOURCES | | | |
| 2 | 700,000 | 700,000 | 700,000 | BEGINNING FUND BALANCE | 695,100 | - | - |
| 3 | - | - | - | Loan Proceeds | 850,000 | - | - |
| 4 | 72 | 15,000 | 470 | - Grant Proceeds | - | - | - |
| 5 | 742,545 | 855,250 | 1,434,407 | Interest Income | 12,600 | - | - |
| 6 | | | | Total Resources, except taxes to be levied | 1,557,700 | - | - |
| 7 | | | | Taxes estimated to be received | | | |
| 8 | 742,545 | 855,250 | 1,434,407 | Taxes collected in year levied | 1,557,700 | - | - |
| 9 | | | | TOTAL RESOURCES | 1,557,700 | | |
| 10 | | | | EXPENDITURES | | | |
| 11 | | | | Materials & Services | | | |
| 12 | 1,458 | 2,500 | 2,000 | Administrative Supplies | 2,000 | - | - |
| 13 | - | 1,000 | - | - Public Relations/Marketing | - | - | - |
| 14 | - | 50,000 | 90,000 | Redevelopment Toolkit | 90,000 | - | - |
| 15 | - | 250,000 | 250,000 | Business Assistance Program | - | - | - |
| 16 | 1,150 | 1,000 | 1,000 | Debt Issuance Costs | 1,000 | - | - |
| 17 | - | 1,000 | - | - Farmer's Market | - | - | - |
| 18 | - | 10,000 | 5,000 | Administration Functions by City | 5,000 | - | - |
| 19 | 4,270 | 10,000 | 10,000 | Legal Fees | 10,000 | - | - |
| 20 | 200 | 500 | 500 | Audit Fees | 500 | - | - |
| 21 | - | 5,000 | 30,000 | Downtown Retail Marketing Implementation | - | - | - |
| 22 | 300 | 10,000 | 15,000 | Other Professional Services | 15,000 | - | - |
| 23 | 7,378 | 341,000 | 403,500 | Materials & Services Total | 123,500 | | |
| 24 | | | | Transfers | | | |
| 25 | - | 83,981 | - | - COV Water System Expansion | - | - | - |
| 26 | - | 65,000 | 690,000 | COV Park Facilities | \$500,000 | - | - |
| 27 | - | 81,000 | - | - COV Streets | \$30,000 | - | - |
| 28 | - | 70,000 | - | - COV Economic Development | \$320,000 | - | - |
| 29 | - | 30,000 | - | - COV General Fund | - | - | - |
| 30 | - | 329,981 | 690,000 | Transfers Total | 850,000 | | |
| 31 | - | - | 10,000 | Contingency | 10,000 | | |
| 32 | | | | | | | |
| 33 | | | | | | | |
| 34 | | | | | | | |
| 35 | | | | | | | |
| 36 | | | | | | | |
| 37 | 7,378 | 670,981 | 1,103,500 | TOTAL EXPENDITURES | 983,500 | | |
| 38 | 735,167 | 184,269 | 330,907 | ENDING FUND BALANCE | 74,200 | - | - |
| 39 | | | | ESTIMATED FUND BALANCE | | | |
| 40 | 742,545 | 855,250 | 1,434,407 | TOTAL REQUIREMENTS | 1,057,700 | | |

URBAN RENEWAL AGENCY - DEBT SERVICE FUND

| | 2020 Actual | 2021 Actual | 2022 Adopted | Description | 2023 Requested | 2023 Approved | 2023 Adopted |
|----|----------------|----------------|-----------------|---|------------------------|------------------|-----------------|
| 1 | 1,261,498 | 876,500 | 1,972,138 | RESOURCES | | | |
| 2 | 7,111 | 12,500 | 4,600 | BEGINNING FUND BALANCE | 2,015,700 | - | - |
| 3 | 13,278 | 10,500 | 9,700 | Interest Income | 18,800 | - | - |
| 4 | 1,725 | 1,000 | 1,300 | Previously Levied Taxes | 10,500 | - | - |
| 5 | 103 | 450 | 150 | Interest on Taxes | 1,500 | - | - |
| 6 | 2,672 | 1,200 | 2,900 | Investment Income on Taxes | 250 | - | - |
| 7 | 1,286,387 | 902,150 | 1,990,788 | In-Lieu/Other | 1,000 | - | - |
| 8 | | | | Total Resources, except taxes to be levied | 2,047,750 | - | - |
| 9 | 787,467 | 765,190 | 799,832 | Taxes estimated to be received | 845,742 | - | - |
| 10 | 2,073,854 | 1,667,340 | 2,790,620 | Taxes collected in year levied | 2,893,492 | - | - |
| 11 | | | | TOTAL RESOURCES | | | |
| 12 | | | | EXPENDITURES | | | |
| 13 | | | | Debt Service | | | |
| 14 | | | | "Du Jour" Line of Credit Loan Principal Payment | | | |
| 15 | | | | Issue Date: | | | |
| 16 | 700,000 | 700,000 | 700,000 | 2022 Key Bank | 850,000 | - | - |
| 17 | 700,000 | 700,000 | 700,000 | | Total Principal | - | - |
| 18 | | | | Payment Date: July | | | |
| 19 | 214 | 2,500 | 2,500 | "Du Jour" Line of Credit Loan Interest Payment | | | |
| 20 | | | | Issue Date: | | | |
| 21 | 214 | 2,500 | 2,500 | 2022 Key Bank | 2,500 | - | - |
| 22 | | | | | Total Interest | - | - |
| 23 | | | | Water Bonds Principal Payments | | | |
| 24 | | | | Issue Date: | | | |
| 25 | 265,000 | 265,000 | - | 2001 Water Bonds | - | - | - |
| 26 | 265,000 | 265,000 | - | | Total Principal | - | - |
| 27 | | | | Water Bonds Interest Payments | | | |
| 28 | | | | Issue Date: | | | |
| 29 | 14,906 | 15,000 | - | 2001 Water Bonds | - | - | - |
| 30 | 14,906 | 15,000 | - | | Total Interest | - | - |
| 31 | 500 | 500 | - | Bond Agent Fees | 500 | - | - |
| 32 | | | | | | | |
| 33 | 980,620 | 983,000 | 702,500 | Debt Service Total | 853,000 | - | - |
| 34 | | | | TOTAL EXPENDITURES | | | |
| 35 | 980,620 | 983,000 | 702,500 | | 853,000 | - | - |
| 36 | 1,093,234 | 684,340 | 2,088,120 | ENDING FUND BALANCE | | | |
| 37 | | | | ESTIMATED FUND BALANCE | 2,040,492 | - | - |
| 38 | 2,073,854 | 1,667,340 | 2,790,620 | TOTAL REQUIREMENTS | 2,893,492 | - | - |

LISTING OF POTENTIAL PROJECTS

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|--|-------------------------|--------------------|------------------------------------|---------------------|----------------|--|
| Attic Property Improvements | Design and Construction | \$250,000 | General Fund- Economic Development | 100-000-49115 | URA | |
| Economic Development Strategy Incentives | Redevelopment | \$70,000 | General Fund- Economic Development | 100-000-49115 | URA | |
| City Park Community Center Upgrade | Design & Construction | \$180,000 | City of Veneta Parks & Recreation | 130-000-41995 | URA | |
| Bolton Hill Sports Complex | Design & Construction | \$320,000 | City of Veneta Parks & Recreation | 130-000-41995 | URA | Update 2011 Bolton Hill Sports Complex Master Plan with 2020 Parks, Recreation, and Open Spaces Master Plan recommendations; Bolton Hill Sports Complex Architecture and Engineering Design Scope should be defined after completion of Pre-Design and Master Plan project |
| Highway 126 Intersection- Gateway Beautification | New Construction | \$30,000 | Streets | 230-000-46010 | URA | Streetscape improvements include gateway improvements (signage) at the Highway 126 intersection |
| | TOTAL | \$ 850,000 | | | | |

VENETA URBAN RENEWAL AGENCY
ESTIMATE OF TAXES

| | ESTIMATED FY 2023-2024 | Actual FY 2022-2023 Excess Assessed Value & Collections through April 2023 | Actual FY 2021-2022 |
|--|---------------------------|---|------------------------|
|--|---------------------------|---|------------------------|

| | | | |
|---|---------------|--|--|
| Current Year Assessed Value | \$ 64,990,550 | | |
| Rate of Increase (maximum is 3%) | 1.03 | | |
| Estimated Assessed Value (for upcoming year) | 66,940,267 | | |

| | | | |
|-----------------------|--|-----------------|---------------|
| Actual Assessed Value | | * \$ 64,990,550 | \$ 61,731,390 |
|-----------------------|--|-----------------|---------------|

| | | | |
|---------------------|---------|--|--|
| Tax to be Levied ** | 939,713 | | |
|---------------------|---------|--|--|

| | | | |
|---------------------------|-----|--|--|
| Estimated Collection Rate | 90% | | |
|---------------------------|-----|--|--|

| | | | |
|---------------------------|------------|--|--|
| Estimated Tax Collections | \$ 845,742 | | |
|---------------------------|------------|--|--|

| | | | |
|-----------------------|--|------------|------------|
| Actual Taxes Received | | \$ 912,343 | \$ 881,752 |
|-----------------------|--|------------|------------|

| | | | |
|--------------|--|------------|------------|
| Implied Rate | | 0.01403808 | 0.01428369 |
|--------------|--|------------|------------|

| | | | |
|-------------------------------------|---------|--|--|
| * Value increase from previous year | 5.2796% | | |
|-------------------------------------|---------|--|--|

** Based on the estimated current year Excess Assessed Value multiplied by the implied rate for the estimated tax revenue to be collected for the upcoming fiscal year. Another option would be to use the average of past years collections.