



AGENDA

VENETA URBAN RENEWAL AGENCY

MONDAY, JUNE 8, 2020, immediately following the City Council meeting
Veneta Administrative Center - 88184 8th Street - Veneta, Oregon

1. CALL TO ORDER

2. PUBLIC COMMENT

3. PUBLIC HEARING ON APPROVED BUDGET FOR FISCAL YEAR 2020-21

- a. Open Hearing
- b. Staff Report/Agenda Item Summary - S. Hartz (pgs. 3-6)
- c. Public Comment
- d. Questions from Agency
- e. Close Hearing
- f. Agency Deliberation (if needed)

4. CONSENT AGENDA

- a. Minutes for May 11, 2020 (pgs. 7)

5. ADOPTION OF BUDGET FOR FISCAL YEAR 2020-21

RESOLUTION No. 118 – A RESOLUTION ADOPTING THE OPERATING BUDGET FOR FISCAL YEAR 2020-21;
SPECIFYING APPROPRIATIONS; AND IMPOSING TAXES (pgs. 9-10)

6. OTHER

7. ADJOURN

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VENETA URBAN RENEWAL AGENCY

AGENDA ITEM SUMMARY

Title/Topic: Public Hearing on Approved Budget

Meeting Date: June 8, 2020
Department: Finance

Staff Contact: Shauna Hartz
Email: shartz@ci.veneta.or.us
Telephone Number: 541-935-2191 Ext. 305

ISSUE STATEMENT

To continue Agency operations beyond June 30, 2020 the Agency Board needs to adopt the Fiscal Year 2020-21 Budget. Prior to considering the budget, the Agency Board is required, by State Budget Law, to conduct a hearing on the budget as it was approved by the budget committee.

BACKGROUND

The State of Oregon has established a process by which governmental and other agencies create and adopt an operating budget for a specified amount of time. The timeline for the process is up to the individual agencies; however, the budget does need to be adopted by midnight on June 30th for operations to continue legally.

One of the State's objectives for the process is to allow for citizen involvement and participation. This is achieved by appointing citizen members to be on the budget committee, public notices being published, and by conducting public hearings.

The public hearing scheduled for tonight is on the Fiscal Year 2020-21 Budget as it was approved by the budget committee on May 21, 2020 and noticed in the newspaper on June 3, 2020. A copy of the notice is attached (Attachment 1).

Attached also as Attachment 2 is a summary, by fund, of the projected beginning fund balance, anticipated new revenues, expected expenditures, the projected ending fund balance, and the total budget. Detail sheets can be provided upon request. The entire budget document is available for review at the City's Administrative Center (City Hall) and on the City's website www.venetaoregon.gov.

AGENCY OPTIONS

The role of the Agency Board during this hearing is to listen to and discuss public comments regarding the Approved Budget. If the Agency Board, based on the public comment, wishes to make changes to the approved budget, they can do so, with some limitations, prior to adopting the budget.

ATTACHMENTS

1. Copy of Public Hearing Notice
2. Summary of Approved Budget

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FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the Veneta Urban Renewal Agency will be held on June 8, 2020 immediately following the Veneta City Council meeting at 88184 8th Street, Veneta, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 as approved by the Veneta Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected by calling 541-935-2191 for an appointment, between the hours of 9:00 a. m. and 4:30 p. m. or online at www.venetaoregon.gov. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the basis used the preceding year.

Contact: Shauna Hartz

Telephone: 541-935-2191

Email: shartz@ci.veneta.or.us

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2018-19	Adopted Budget This Year 2019-20	Approved Budget Next Year 2020-21
Beginning Fund Balance/Net Working Capital	1,855,930	1,314,739	1,275,330
Federal, State and All Other Grants			
Revenue from Bonds and Other Debt			
Interfund Transfers			
All Other Resources Except Division of Tax & Special Levy	30,839	626,430	726,430
Revenue from Division of Tax	741,462	661,404	695,265
Revenue from Special Levy			
Total Resources	2,628,231	2,602,573	2,697,025

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services			
Materials and Services	39,454	137,000	114,000
Capital Outlay			
Debt Service	277,779	881,970	984,000
Interfund Transfers			
Contingencies		10,000	10,000
All Other Expenditures and Requirements	895,079	764,312	492,481
Unappropriated Ending Fund Balance	1,415,919	809,291	1,096,544
Total Requirements	2,628,231	2,602,573	2,697,025

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		
Urban Renewal	2,628,231	2,602,573	2,697,025
FTE	0	0	0
FTE			
FTE			
FTE			
Non-Departmental / Non-Program	0	0	0
FTE	0	0	0
Total Requirements	2,628,231	2,602,573	2,697,025
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

RESOURCES: The lower beginning fund balance (BFB) reflects the expenditures that occurred during the current fiscal year. The expenditures were primarily transfers to the City for eligible capital projects. In fiscal year 2020-21 the Agency is planning on borrowing \$100,000 more than the current year's short term borrowing in part to restore the fund balance in the General Fund after back to back years of contributing to the City more than the amount borrowed. REQUIREMENTS: A slight decrease is expected in Materials and Services because the major amendment has been completed. Debt Service is slightly more than the current year's amount, a reflection of borrowing more. The decrease in All Other Expenditures of about \$270,000 is a reflection of the types of projects being done by the City to which the Agency contributes to and to the availability of other money to help cover the costs of those projects.

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	0	0
Other Bonds	265,000	0
Other Borrowings	0	700,000
Total	\$265,000	\$700,000

VENETA URBAN RENEWAL AGENCY

SUMMARY OF RESOURCES AND REQUIREMENTS

FUND	PROJECTED BEGINNING FUND	PROPERTY TAXES	LOAN PROCEEDS	INTEREST EARNED	TOTAL REVENUE	TOTAL RESOURCES	MATERIALS & SERVICES	DEBT SERVICE	TRANSFERS	CONTINGENCY	TOTAL EXPENDI- TURES	PROJECTED ENDING FUND	TOTAL REQUIRE- MENTS
	BALANCE @ 7-1-2020											BALANCE @ 6-30-2021	
GENERAL	34,484	-	700,000	13,500	713,500	747,984	114,000	-	492,481	10,000	616,481	131,503	747,984
DEBT SERVICE	1,240,846	695,265	-	12,930	708,195	1,949,041	-	984,000	-	-	984,000	965,041	1,949,041
TOTALS	\$1,275,330	\$695,265	\$700,000	\$26,430	\$1,421,695	\$2,697,025	\$114,000	\$984,000	\$492,481	\$10,000	\$1,600,481	\$1,096,544	\$2,697,025

Minutes of the Veneta Urban Renewal Agency May 11, 2020

Present: Keith Weiss, Chair; Thomas Cotter, Vice Chair; Calvin Kenney (via telephone); Member, Robbie McCoy, Member; Pat Coy, Member

Staff: Matt Michel, City Administrator; Kyle Schauer, Public Works Director; Shauna Hartz, Finance Director; Evan MacKenzie, Community Development Director; Darci Henneman, City Recorder

1. CALL TO ORDER

Chair Weiss called the Veneta Urban Renewal Agency meeting to order at 7:24 p.m.

2. PUBLIC COMMENT

None

3. CONSENT AGENDA

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

VOTE: Calvin Kenney, aye; Thomas Cotter, aye; Chair Keith Weiss, aye; Robbie McCoy, aye; Pat Coy, aye.

4. FINANCIAL ACTIVITY AND FUND BALANCE REPORT FOR THIRD QUARTER OF FY2019/20

Hartz said this report is the Agency's financial activity from July 1, 2019 through March 31, 2020. She said there is nothing out of the ordinary. She said the budgeted transfers took place in April so they will show up on the next quarterly report.

5. OTHER

Michel said we received a response to the fermentation incentive package RFP that was put out. He said staff has been working with an applicant and moving through the tiered process. He said the Tier 2 deadline is this Friday, May 15, 2020 and includes presenting a business plan and showing the ability to secure the funds required to meet the financial commitments to construct and/or renovate the proposed site. The applicant was scheduled to come before the Agency but we're still waiting for documents. He said we will schedule that conversation and review the presentation. It is a confidential submission and we're hoping to get a good sense if they have the ability to move forward. Tier 3 would be submitting a plan for marketing, a plan for integrating local resources, and fine tuning. He said if they pass Tier 3 we start negotiations for the use of the Attic Building. He will let the Agency know when that information comes in.

In response to a question from Pat Coy, Michel said staff is working with the City Engineer and Architect to determine if the Attic Building is a tear down or if it can be renovated. He said staff will keep the Council informed as things progress. He said the project is getting great cooperation from neighboring businesses

In response to a question from Chair Weiss, Michel said obtaining their liquor license would be taken care of in Tier 3.

Michel said if all goes as planned, they plan to open in August 2021.

6. ADJOURN

Chair Weiss adjourned the Veneta Urban Renewal Agency at 7:32 p.m.

XXXXXXXXXXXXXXXXXXXXX

Keith Weiss, Chair

XXXXXXXXXXXXXXXXXXXXX

Darci Henneman, City Recorder

(Minutes prepared by DHenneman)

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**VENETA URBAN RENEWAL AGENCY
LANE COUNTY, OREGON**

RESOLUTION NO. 118

A RESOLUTION ADOPTING THE OPERATING BUDGET FOR FISCAL YEAR 2020-2021; SPECIFYING APPROPRIATIONS; AND IMPOSING TAXES

PART I - ADOPTION:

BE IT RESOLVED that the Board of the Veneta Urban Renewal Agency hereby adopts the budget, approved by the Veneta Urban Renewal Agency Budget Committee on May 21, 2020 for the 2020-2021 fiscal year in the total amount of \$2,697,025, \$1,096,544 of which is unappropriated, now on file at Veneta Administrative Center; and

PART II - APPROPRIATIONS:

BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2020 and for the purposes shown on Exhibit "A" a total of \$1,600,481 be appropriated; and

PART III – TAX LEVY BY FUND:

BE IT FURTHER RESOLVED that the Board of the Veneta Urban Renewal Agency hereby resolves to certify to the County Assessor of Lane County, Oregon, for the Veneta Urban Renewal Plan Area a request for \$741,800 or the maximum amount of revenue that may be raised by dividing the taxes under section 1c, Article IX, of the Oregon Constitution, and \$0.00 as the amount to be raised through the imposition of a special levy; and

BE IT ALSO FURTHER RESOLVED that the Board of the Veneta Urban Renewal Agency directs the Finance Director/Budget Officer to certify to the County Assessor of Lane County, Oregon, the tax levy made by this resolution and shall file required documents by July 15, 2020.

IN WITNESS WHEREOF, the Veneta Urban Renewal Agency has approved this resolution to be declared adopted on this _____ day of June, 2020.

XXXXXXXXXXXXXXXXXXXX
Keith Weiss, Chair

ATTEST:

XXXXXXXXXXXXXXXXXXXX
Darci Henneman, City Recorder

VENETA URBAN RENEWAL AGENCY

RESOLUTION NO. 118 EXHIBIT A FY2020-21 APPROPRIATIONS

FUND	MATERIALS & SERVICES	DEBT SERVICE	TRANSFERS	CONTINGENCY	TOTAL EXPENDI- TURES
GENERAL	114,000	-	492,481	10,000	616,481
DEBT SERVICE		984,000	-	-	984,000
TOTALS	\$114,000	\$984,000	\$492,481	\$10,000	\$1,600,481