

Coos County Urban Renewal Agency
Budget Committee Meeting

Wednesday, April 25, 2018, 7:30am

125 Central Ave, Coos Bay, OR 97420
2nd Floor Conference Room

**COOS COUNTY URBAN RENEWAL AGENCY
NORTH BAY DISTRICT**

P.O. Box 1215 • Coos Bay, Oregon 97420 • 541-267-7678

M E M O R A N D U M

TO: Coos County Urban Renewal Agency Board,
Coos County Urban Renewal Agency Budget Committee,
and all Interested Parties

FROM: John Burns, Agency Administrator

DATE: April 19, 2018

SUBJECT: CCURA Budget Meeting Notice

NOTICE OF CCURA BUDGET COMMITTEE MEETING

A public meeting of the Coos County Urban Renewal Agency Budget Committee – North Bay District, Coos County, State of Oregon, to discuss the budget for the fiscal year July 1, 2018 to June 30, 2019, will be held in the Port of Coos Bay Second Floor Conference Room, located at 125 West Central Avenue, Suite 230, Coos Bay, Oregon, 97420. The meeting will take place on **Wednesday, April 25, at 7:30 a.m.** The purpose of this meeting is to receive the budget message and to receive comment from the public on the budget.

This is a public meeting where deliberation of the Budget Committee will take place. Any person may appear at the meeting to discuss the proposed programs with the Budget Committee.

A copy of the budget document may be inspected or obtained after the Budget Committee meeting on Wednesday, April 25, at the Port of Coos Bay office, located at 125 West Central Avenue, Suite 300, Coos Bay, Oregon, 97420, between the hours of 8:00 a.m. and 5:00 p.m.

Please go to <http://www.portofcoosbay.com/ccura> for more information.

JB:aw

**COOS COUNTY URBAN RENEWAL AGENCY
BUDGET COMMITTEE MEETING
Wednesday, April 25, 2018, 7:30 a.m.**

Port of Coos Bay Conference Room, 125 Central Avenue, Suite 230, Coos Bay, Oregon 97420

T E N T A T I V E A G E N D A

1. Call to Order CCURA Budget Committee Meeting
2. Selection of Budget Committee Chair
3. Receive FY 2018/2019 Budget Message
4. Review FY 2018/2019 Budget Document
5. Hear Public Comments
6. Confirm Next Budget Meeting Date or Approve Budget
7. Other/Adjourn

Budget Message

**COOS COUNTY URBAN RENEWAL AGENCY
NORTH BAY DISTRICT**

**MESSAGE OF THE BUDGET OFFICER
BUDGET YEAR 2018/19**

Date: April 19, 2018

To: Coos County Urban Renewal Agency (North Bay District)
Budget Committee

From: Megan Richardson, Budget Officer

Staff is pleased to present, for your consideration, a proposed budget for fiscal year 2018/19 for the North Bay District of the Coos County Urban Renewal Agency. The budget is prepared in accordance with the directions of the Agency Board and with the current state statutes and administrative regulations.

This Agency was approved for formation by the Coos County Board of Commissioners in December 1985. The Agency works closely with the cities of Coos Bay and North Bend, the CB/NB Water Board, Coos County and the Port of Coos Bay. The Port has served as the administrator for the Agency since 2000.

In the upcoming fiscal year, the agency will no longer receive the Special Levy. This reduces the anticipated property tax revenues by about \$100,000. This year's property tax revenue is projected to be \$84,000.

The Agency completed a plan amendment to extend the Agency's existence until fiscal year 2038. The amended plan updates the long-term plan for development of the land resources under its jurisdiction. It incorporates the need to promote and attract development of industrial sites as well as maintaining opportunities for a wide range of recreational use on parcels set aside for such purpose.

Fiscal year 2018/19 focuses on completing two new plans for the agency. The first, is a Stormwater Management Plan for comprehensive stormwater management throughout the district. The plan would address short term and long term needs for flood control, stormwater pollution control, and stormwater conveyance from upland properties into detention locations or final dispersal into the bay. The plan will evaluate the potential construction of detention/containment facilities to serve current and future industrial development and runoff from public roads. Construction of immediate flood control measures may be considered as well.

The second plan proposed for the upcoming fiscal year is a Disaster Safety and Resiliency Plan for the North Bay District. This plan would coordinate with current efforts underway with the State and County to identify safety and resiliency measures to be incorporated into current infrastructure and future development in the district.

In addition to the project costs described above, the following are assumptions used to create the proposed budget:

After the repayment and restructuring of the Umpqua Bank loan, the annual principal payment is now \$5,000. The required debt service reserve of two times annual principal payment [\$10,000] is incorporated in the General Fund's unappropriated balance carried forward. At fiscal year end 2017/2018 the outstanding bank loan will be \$45,000.

The normal Agency operating expenses are anticipated to remain at prior years' level, around \$30,000.

The current planned expenditures and expected revenues for the remainder of the current fiscal year (2017/2018) will result in the following projected carry forward ending cash balance on June 30, 2018:

Total General Fund Carry Forward	<u>\$1,120,000</u>
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Thank you all for your support and participation with this Agency.

Budget Document

RESOURCES
GENERAL FUND
COOS COUNTY URBAN RENEWAL AGENCY - NORTH BAY DISTRICT

	HISTORICAL DATA			RESOURCE DESCRIPTION	BUDGET FOR NEXT YEAR 2018-19			
	ACTUAL		ADOPTED BUDGET THIS YEAR 17-18		PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY GOVERNING BODY	
	SEC. PRECEDING YEAR 15-16	FIRST PRECEDING YEAR 16-17						
1				1 BEGINNING FUND BALANCE:				1
2	40,875	1,057,936	998,000	2 * AVAILABLE CASH ON HAND (CASH BASIS),OR	1,120,000			2
3				3 * NET WORKING CAPITAL (ACCRUAL BASIS)				3
4			10,000	4 PREVIOUSLY LEVIED TAXES EST. TO BE RECEIVED	10,000			4
5	6,916	103	7,500	5 INTEREST	12,000			5
			200,000	TAX INCREMENT REVENUES	83,974			
6			0	6 MISCELLANEOUS	0			6
7				7 OTHER RESOURCES	0			7
8			0	8 GRANTS	0			8
9			0	9 LOAN PROCEEDS	0			9
10	10,046	33,000		10 TRANSFER FROM SPECIAL REVENUE FUND	0			10
11				11 TRANSFER FROM CAPITAL PROJECTS FUND	0			11
12				12 TRANSFER FROM DEBT SERVICE RESERVE FUND	0			12
13				13				13
14				14				14
15				15				15
16				16				16
17				17				17
18				18				18
19				19				19
20				20				20
21				21				21
22				22				22
23				23				23
24				24				24
25				25				25
26				26				26
27				27				27
28				28				28
29				29				29
30	57,837	1,091,039	1,215,500	30 TOTAL RESOURCES, EXCEPT TAXES TO BE LEVIED	1,142,000			30
31				31 TAXES NECESSARY TO BALANCE BUDGET	0			31
32				32 TAXES COLLECTED IN YEAR LEVIED	83,974			32
	57,837	1,091,039	1,215,500	TOTAL RESOURCES	1,225,974	0	0	

DETAILED EXPENDITURES
GENERAL FUND
COOS COUNTY URBAN RENEWAL AGENCY-NORTH BAY DISTRICT

	HISTORICAL DATA			EXPENDITURE DESCRIPTION	BUDGET FOR NEXT YEAR 2018-2019			
	ACTUAL		ADOPTED BUDGET		PROPOSED BY	APPROVED BY	ADOPTED BY	
	SEC. PRECEDING YEAR 15-16	FIRST PRECEDING YEAR 16-17	THIS YEAR 17-18					
1				1 MATERIALS AND SERVICES				1
2	500	0	0	2 SUPPLIES	0			2
3	1,245	1,967	1,200	3 INSURANCE	2,000			3
4	827	1,214	600	4 PUBLICATIONS AND ADVERTISING	1,000			4
5	0	4,062	10,000	5 LEGAL COUNSEL	6,000			5
6	12,000	12,000	12,000	6 MANAGEMENT	12,000			6
7	0	1,194	2,500	7 AUDIT	7,500			7
8	563	63	2,500	8 PROFESSIONAL SERVICES - Agency Operations				8
9	0	0	164,550	9 PROFESSIONAL SERVICES - Project Support	288,000			9
10	15,135	20,501	193,350	10 TOTAL MATERIALS AND SERVICES	316,500			10
11				11				11
12				12				12
13				13				13
14				14				14
15				15				15
16				16				16
17	0	0	0	17 TOTAL TRANSFERS TO OTHER FUNDS	0			17
18				18				18
19				19				19
20	0	0	4,650	20 OPERATING CONTINGENCY				20
21				21				21
22	0	0	6,000	22 DEBT SERVICE	6,910			22
23				23				23
24				24				24
25	15,135	20,501	204,000	25 TOTAL EXPENDITURES	323,410			25
26	42,701	1,070,539	1,011,500	26 UNAPPROPRIATED ENDING FUND BALANCE	902,564	0		26
	57,837	1,091,039	1,215,500	TOTAL	1,225,974	0		0

SPECIAL FUND
 RESOURCES AND REQUIREMENTS
SPECIAL REVENUE FUND
COOS COUNTY URBAN RENEWAL AGENCY - NORTH BAY DISTRICT

	HISTORICAL DATA			DESCRIPTION OF RESOURCES AND REQUIREMENTS	BUDGET FOR NEXT YEAR 2018-2019			
	ACTUAL		ADOPTED BUDGET THIS YEAR 17-18		PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY GOVERNING BODY	
	SEC. PRECEDING YEAR 15-16	FIRST PRECEDING YEAR 16-17						
				RESOURCES				
				BEGINNING FUND BALANCE:				
1	78,867	0	0	1 *CASH ON HAND (CASH BASIS), OR				1
2				2 *WORKING CAPITAL (ACCRUAL BASIS)				2
3	27,178	9,482	0	3 PREVIOUSLY LEVIED TAXES EST. TO BE RECEIVED				3
4				4 INTERGOVERNMENTAL AGREEMENT #06012006				4
5		0	0	5 TRANSFERRED FROM OTHER FUNDS [Debt Res]				5
6	179,734	200,561	0	6 TAX INCREMENT REVENUES				6
7				7 OTHER INCOME/INTEREST				7
8				8				8
9	285,779	210,043	0	9 TOT. RES. EXCEPT TAXES TO BE LEVIED				9
10				10 TAXES NECESSARY TO BALANCE				10
11				11 TAXES COLLECTED IN YEAR LEVIED				11
12	285,779	210,043	0	12 TOTAL RESOURCES				12
				REQUIREMENTS				
1				1 DEBT SERVICE / OTHER				1
2	60,000	250,000	0	2 PRINCIPAL (Umpqua payoff July 2020)				2
3	3,868	3,920	0	3 INTEREST				3
10		0		10 OTHER DEBT SERVICE (DEQ/WWTF payoff Jun 2018)				10
11	63,868	253,920	0	11 TOTAL DEBT SERVICE				11
12				12 TRANSFERS TO OTHER FUNDS				12
13				13 DEBT SERVICE RESERVE FUND				13
14	75,235	75,500	0	14 CAPITAL PROJECTS FUND				14
15	10,046	33,000	0	15 GENERAL FUND				15
16	85,281	108,500	0	16 TOTAL TRANSFERS TO OTHER FUNDS				16
				CONTINGENCY				
17	149,149	362,420	0	17 TOTAL REQUIREMENTS	0	0	0	17
18	136,631	-152,377	0	18 UNAPPROPRIATED ENDING FUND BALANCE	0	0	0	18
	285,779	210,043	0	TOTAL REQUIREMENTS	0	0	0	

SPECIAL FUND

RESOURCES AND REQUIREMENTS
CAPITAL PROJECTS FUND
COOS COUNTY URBAN RENEWAL AGENCY-NORTH BAY DISTRICT

	HISTORICAL DATA			DESCRIPTION OF RESOURCES AND REQUIREMENTS	BUDGET FOR NEXT YEAR 2018-2019			
	ACTUAL		ADOPTED BUDGET THIS YEAR 17-18		PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY GOVERNING BODY	
	SEC. PRECEDING YEAR 15-16	FIRST PRECEDING YEAR 16-17						
				RESOURCES				
				BEGINNING FUND BALANCE:				
1	807,749	0	0	1 *CASH ON HAND (CASH BASIS), OR				1
2				2 *WORKING CAPITAL (ACCRUAL BASIS)				2
3				3 PREVIOUSLY LEVIED TAXES EST. TO BE RECEIVED				3
4				4 EARNINGS FROM TEMPORARY INVESTMENTS				4
5	75,235	75,500	0	5 TRANSFERRED FROM OTHER FUNDS				5
6				6 BOND PROCEEDS				6
7				7 INTERIM FINANCING				7
8				8 PRIOR PERIOD ADJUSTMENT				8
9	882,984	75,500	0	9 TOT. RES. EXCEPT TAXES TO BE LEVIED				9
10				10 TAXES NECESSARY TO BALANCE				10
11				11 TAXES COLLECTED IN YEAR LEVIED				11
12	882,984	75,500	0	12 TOTAL RESOURCES				12
				REQUIREMENTS				
1				1 MATERIALS AND SERVICES				1
2	0	71,144	0	2 PROFESSIONAL SERVICES				2
3				3				3
4	0	71,144	0	4 TOTAL MATERIALS AND SERVICES				4
5				5				5
6				6				6
7				7 CAPITAL OUTLAY				7
8	0	0	0	8 INFRASTRUCTURE DEVELOPMENT				8
9				9 APPROVED PROJECTS				9
11	0	0	0	11 TOTAL CAPITAL OUTLAY				11
12				12				12
13				13 CONTINGENCY				13
14				14				14
15	0	0		15 Prepayment of DEQ loan				15
16				16				16
17	0	71,144	0	17 TOTAL REQUIREMENTS	0	0	0	17
18	882,984	4,356	0	18 UNAPPROPRIATED ENDING FUND BALANCE	0	0	0	18
19	882,984	75,500	0	19 TOTAL	0	0	0	19

RESERVE FUND

LB-11

RESOURCES AND REQUIREMENTS
DEBT SERVICE RESERVE FUND
COOS COUNTY URBAN RENEWAL AGENCY-NORTH BAY DISTRICT

	HISTORICAL DATA			DESCRIPTION OF RESOURCES AND REQUIREMENTS	BUDGET FOR NEXT YEAR 2018-2019			
	ACTUAL		ADOPTED BUDGET THIS YEAR 17-18		PROPOSED BY BUDGET OFFICER	APPROVED BY BUDGET COMMITTEE	ADOPTED BY GOVERNING BODY	
	SEC. PRECEDING YEAR 15-16	FIRST PRECEDING YEAR 16-17						
				RESOURCES				
				BEGINNING FUND BALANCE				
1	120,000	0	0	1 *CASH ON HAND (CASH BASIS), OR				1
2				2 *WORKING CAPITAL (ACCRUAL BASIS)				2
3				3 PREVIOUSLY LEVIED TAXES EST./RECEIVED				3
4				4 EARNINGS FROM TEMPORARY INVESTMENTS				4
5				5 TRANSFERRED FROM OTHER FUNDS				5
6				6				6
7				7				
8				8				7
9	120,000	0	0	9 TOT. RES. EXCEPT TAXES TO BE LEVIED				8
10				10 TAXES NECESSARY TO BALANCE				9
11				11 TAXES COLLECTED IN YEAR LEVIED				10
12	120,000	0	0	12 TOTAL RESOURCES				11
				REQUIREMENTS				
1		0	0	1 DEBT SERVICE				1
2				2				2
3				3				3
4				4				4
5				5				5
6				6				6
7				7				7
8				8				8
9				9				9
10				10				10
11				11				11
12	120,000	0	0	12 RESERVED FOR FUTURE EXPENDITURE				12
13	120,000	0	0	TOTAL REQUIREMENTS	0	0	0	13