



City of Florence
A City in Motion

Florence Urban Renewal Agency (FURA) Regular Meeting

Florence City Hall
250 Hwy 101
Florence, OR 97439
541-997-3437
www.ci.florence.or.us

- Meeting materials including information on each agenda item are published at least 24 hours prior to the meeting, and can be found on the City of Florence website at www.ci.florence.or.us/urbanrenewal.
- Items distributed during the meeting and meeting minutes are posted to the City's website at www.ci.florence.or.us/urbanrenewal as soon as practicable after the meeting.
- To be notified of Urban Renewal meetings via email, please visit online at www.ci.florence.or.us/newsletters/subscriptions.

May 27, 2020

AGENDA

10:00 a.m.

FURA Directors:	Chairperson, Bill Meyer		
Vice-Chair Mike Webb	John Scott	Joe Henry	Ron Preisler
Ron Caputo	Vacant	Carmela West	Woody Woodbury

With 48-hour prior notice, an interpreter and/or TDY: 541-997-3437, can be provided for the hearing impaired.
Meeting is wheelchair accessible.

Proceedings are shown live and for rebroadcast on Cable Channel 191 and online at www.ci.florence.or.us/citymanager/public-meetings-live and will be available after the meeting on the City's Vimeo Site.

COVID-19 UPDATE

Due to federal and state restrictions on public gatherings, the Florence Urban Renewal Agency meetings shall be held via teleconference and shown live on Cable Channel 191 and online at <https://www.ci.florence.or.us/citymanager/public-meetings-live>.

In person attendance is not allowed at Florence Urban Renewal Agency meetings.

In accordance with Oregon Governor's Office Executive Order No. 20-16, to protect safety and ensure social distancing, members of the public will not be allowed to attend the FURA meeting.

Citizens wishing to express their views may do so in one of the ways shown at the end of this agenda.

CALL TO ORDER – ROLL CALL

10:00 a.m.

- MARK TILTON RESIGNATION** Bill Meyer
Chairperson
- APPROVAL OF AGENDA**
- PUBLIC COMMENTS**
This is an opportunity for members of the audience to bring to the Agency's attention any item not otherwise listed on the Agenda. Comments will be limited to three (3) minutes per person, with a maximum time of 15 minutes for all items. Speakers may not yield their time to others. Bill Meyer
Chairperson

ACTION ITEMS

- TEMPORARY COVID-19 PUBLIC MEETING PROCEDURES** Kelli Weese
City Recorder
Review and consider adopting temporary COVID-19 Public Meeting Procedures.
- APPROVAL OF MINUTES** Erin Reynolds
City Manager
Consider approval of the Florence Urban Renewal Agency meeting minutes of August 28, 2019, September 18, 2019, and November 20, 2019.

REPORTS, PRESENTATIONS & UPDATES

- REVISION FLORENCE UPDATE** Megan Messmer
Project Manager
Staff will provide an update on ReVision Florence, including the ODOT construction and the gateway monuments.
- QUINCE STREET MARKETING UPDATE** Kelli Weese
City Recorder
Staff will provide an update on Quince Street marketing.

8. QUARTERLY FINANCIAL REPORT

Review quarterly financial report for the Florence Urban Renewal Agency.

Anne Baker
Admin. Services

9. CITY MANAGER REPORT

Erin Reynolds
City Manager

UPDATED PUBLIC MEETINGS PROCEDURES – COVID-19

Given executive orders from Governor Brown concerning COVID-19 and social distancing requirements, the City of Florence and the Florence Urban Renewal Agency has established temporary procedures for public meetings in order to protect our volunteers, public and staff.

Florence Urban Renewal meetings shall not allow for verbal public comments on any item other than a mandatory public hearing. Citizens wishing to express their views to the Florence Urban Renewal Agency Board may do so by submitting written communications in one of the following ways:

1. Submit written comments via email to Administrative Assistant at lindsey.white@ci.florence.or.us.
2. Mail written comments to Florence City Hall, Attn: FURA, 250 Hwy 101, Florence, OR 97439
3. Drop off written comments to the City of Florence drop box located at Florence City Hall (250 Hwy 101) to the right of the main entrance.

Florence Urban Renewal Agency

Memorandum

To: Florence Urban Renewal Agency

From: Kelli Weese, City Recorder / Economic Development Coordinator

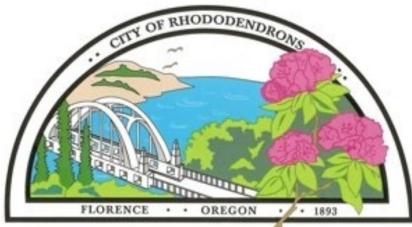
Date: May 27, 2020

Attached to this memo are the temporary COVID-19 Public Meeting procedures the City of Florence adopted as it evaluated its practices and policies related to responses to protect public health and safety concerning the COVID-19 virus. In doing so, the City evaluated the best methods to maintain essential services during this time. One essential service is to maintain public meetings and adhere to the standards of Oregon Public Records and Meetings law.

At the May 27th meeting, the Florence Urban Renewal Agency can consider reviewing and adopting these procedures, or similar procedure amendments, in relation to its intent to continue to operate and meet public meetings law while maintaining social distancing requirements.

Items Attached:

- Temporary COVID-19 Public Meeting procedures



City of Florence
A City in Motion

City of Florence

Temporary COVID-19 Public Meeting Procedures

Resolution No. 7, Series 2020

Given executive orders from Governor Brown concerning COVID-19 and social and / or physical distancing requirements, the City of Florence and the Florence Urban Renewal Agency has established temporary updated procedures for public meetings in order to protect our volunteers, public and staff.

The new updated public meeting procedures, as outlined below, shall become effective when approved by the public body, and shall remain in effect until action to discontinue use is completed by each public body. Where applicable, these procedures shall supersede any prior meeting procedures including the City Council Rules of Procedure, the Committee and Commission Policy Manual, and the Florence Urban Renewal Agency Bylaws.

COVID-19 Public Meeting Procedures

1. Meetings to be Held: When possible, only city meetings that are deemed mandatory based on timelines established in state law, the City of Florence charter, or City of Florence ordinance shall be held. All other meetings or agenda items shall be postponed.

Mandatory Meeting Requirements: In order to comply with social and / or physical distancing recommendations, the public will not be allowed to attend public meetings in person. In order to continue to provide an opportunity for public viewing / participation, all public meetings required to be held shall conform to the following updated requirements.

2. Live Streaming: All mandatory City meetings shall be streamed live on Cable Channel 191 and online through a link available on the City's website. For access to this link, visit the meetings website through the City of Florence website calendar located online at www.ci.florence.or.us/calendar.
3. Meeting Materials: All meeting materials shall be provided to the public in advance of the meeting via the following schedule:
 - a. The agenda and majority of meeting materials, including presentation materials, shall be distributed to members of the public body and the public at least 3 days in advance of the meeting date through the City's email distribution lists. To subscribe to the email distribution list, visit the City's website at www.ci.florence.or.us/newsletter/subscriptions. Printed copies of materials may also be requested in advance of the meeting, subject to the City's Public Records Request policies.
 - b. Any additional materials received after the initial meeting materials are distributed, including any written public comments received, shall be distributed to members of the public body one hour prior to the meeting's start time, and shall be posted on the meeting website.
 - c. Any additional materials to be distributed after this time shall be verbally identified, placed into the record, and distributed to the public body at the meeting as technology and circumstances allow.

4. Public Body Participation: All members of the public body shall participate in the meeting through live streaming and conference call or other teleconference tools, unless they can show reason why they cannot meaningfully participate in this manner. Members of the public body that do not wish to participate in the meeting through virtual means shall request the ability to participate in the meeting in person in consultation with the public body's presiding officer and the City Recorder's Office. To ensure the meeting is understandable, during the meeting, all speakers shall identify themselves prior to speaking, and shall do so prior to making or seconding motions. In addition, all votes shall occur via roll call vote.
5. Meeting Management: Meeting management tasks including identifying speakers, clarifying decisions, and managing conference call / video conferencing lines shall be delegated to the City Recorder's Office or other applicable staff.
6. Agenda Updates & Public Participation:
 - a. General Agenda Notes: All agendas shall be updated to delineate the new public meeting procedures in this policy and shall note that members of the public shall not attend meetings.
 - b. Presentations, Proclamations & Ceremonial Items: The public meeting shall not include any presentations, proclamations, or ceremonial items. Such items shall be canceled, postponed, or presented in a manner separate from the public meeting.
 - c. Public Comment on Items not on the Agenda: Meetings shall not allow for general public comments. All parties interested in providing general public comments will have the opportunity to do so in written form, outside of a meeting, in the manner dictated for each individual public body.
 - d. Public Hearing Items: Public Hearings shall only be held if required by state law, the City of Florence Charter, or City of Florence Code. Should a public hearing be required, the following methods for public comment shall be adhered to:
 - i. Written Testimony: In person attendance will not be allowed at public meetings. . Written testimony submitted at least two hours prior to the meeting start time will be provided to the public body in advance of the meeting. Testimony can be provided in the manner dictated for each individual public body.
 - ii. Conference Call: Should it be necessary to provide verbal testimony; interested parties are able to participate via an established city conference call line. Parties interested in participating in this manner shall contact the City Recorder's Office or other applicable staff at least one hour prior to the meeting start time with their name, address, and phone number they will be calling from.
 - e. Action Items:
 - i. Consent Agenda: In order to expedite business, mandatory public meetings shall establish a consent agenda for action items that can be approved by a single motion and vote. Wherever possible and appropriate, as determined by the presiding officer, action items shall be moved to the consent agenda. Any item on the consent agenda may be removed for separate consideration by any member of the public body.
 - ii. Public Comments on Action Items: Public bodies shall not provide for verbal public comments for action items. All parties interested in providing public comments on action items may do so in written form. Written comments submitted at least two hours prior to

the meeting start time will be provided to the public body in advance of the meeting. Comments can be provided in the manner dictated for each individual public body.

- f. Report Items: Report items may be included in the meeting materials for informational purposes, but shall not incur a presentation. However, the public body may ask questions on report items included in materials as appropriate.

For questions on this policy, specific requirements for each public body, how to observe or participate in a public meeting, how to submit public comments, or other questions, please contact the City Recorder's Office at 541-997-3437, or via email to kelli.weese@ci.florence.or.us.

This document is supplemented by agenda packet materials, meeting materials distributed and electronic audio / video recordings of the meeting and may be reviewed upon request to the City Recorder.

**Florence Urban Renewal Agency Meeting
Florence City Hall
250 Hwy 101
Final Action Minutes
August 28, 2019**

CALL TO ORDER - ROLL CALL

Meeting called to order at 5:30 p.m.

Directors Present: Chairperson Bill Meyer, Vice-Chairperson Mike Webb, and Directors Ron Preisler, Patricia Riley, Carmela West, Ron Caputo, and John Scott. Director Joe Henry participated via phone.

Directors Absent: None.

Staff Present: City Manager Erin Reynolds, City Project Manager Megan Messmer and City Recorder / Economic Development Coordinator Kelli Weese.

1. APPROVAL OF AGENDA

Start Time: 5:30 p.m.
Action: Approve agenda as presented

2. PUBLIC COMMENT

This is an opportunity for members of the audience to bring to the Council's attention any item not otherwise listed on the Agenda. Comments will be limited to three (3) minutes per person, with a maximum time of 15 minutes for all items. Speakers may not yield their time to others.

Start Time: 5:32 p.m.
Comments: None

ACTION ITEMS

3. APPROVAL OF MINUTES

Consider approval of the Florence Urban Renewal Agency meeting minutes of July 24, 2019.

Start Time: 5:35 p.m.
Discussion: None

Action: Approval of Minutes
Motion: Director Riley
Second: Director West
Vote: Unanimous

4. 2019-2021 FLORENCE URBAN RENEWAL AGENCY WORK PLAN

Review and discuss projects & initiatives included in the 2019-2021 Florence Urban Renewal Agency projects and work plan.

Start Time: 5:38 p.m.
Discussion: The Agency discussed...

- FURA Bi-law review and update
- Specifications for Siuslaw Estuary Trail project
- Old Town parking
- Marketing of catalyst sites
- ReVision Florence Streetscapes affect on the tax base
- Housing as a potential FURA work plan item

Directors: Riley, Meyer, Scott, Webb, Preisler, Henry

5. REVISION FLORENCE

Staff will provide an update on the ReVision Florence construction and financing.

Start Time: 6:15 p.m.
Discussion: The Agency discussed...

- Monuments
- Landscaping timeline
- Arrival of lighting fixtures
- Paving timeline for Hwy 101 corridor

Directors: Preisler, Caputo

6. CITY MANAGER REPORT

Start Time: 6:25 p.m.

Discussion:

The Agency discussed...

- Community and Economic Development Committee
- Upcoming meetings and events
- Housing Code Update
- Next steps for the Agency
- Quince Street stock pile

Directors: Caputo

Meeting adjourned at 6:39 p.m.

ATTEST:

Bill Meyer, Chairperson

Kelli Weese, City Recorder

This document is supplemented by agenda packet materials, meeting materials distributed and electronic audio / video recordings of the meeting and may be reviewed upon request to the City Recorder.

**Florence Urban Renewal Agency Meeting
Florence City Hall
250 Hwy 101
Final Action Minutes
September 18, 2019**

CALL TO ORDER - ROLL CALL

Meeting called to order at 5:30 p.m.

Directors Present: Chairperson Bill Meyer and Directors Mike Webb, John Scott, Joe Henry, Ron Caputo, Patricia Riley, Carmela West and Woody Woodbury.

Directors Absent: Director Ron Preisler

Staff Present: City Manager Erin Reynolds, City Project Manager Megan Messmer, City Recorder / Economic Development Coordinator Kelli Weese and Administrative Services Director Anne Baker.

1. APPROVAL OF AGENDA

Start Time: 5:31 p.m.

Action: Approve agenda as presented

Moved – John Scott, 2nd Joe Henry – All yes – Ron P. absent

2. PUBLIC COMMENT

This is an opportunity for members of the audience to bring to the Council’s attention any item not otherwise listed on the Agenda. Comments will be limited to three (3) minutes per person, with a maximum time of 15 minutes for all items. Speakers may not yield their time to others.

Start Time: 5:31 p.m.

Comments: None

ACTION ITEMS

3. QUINCE STREET PROPERTY AD-HOC STEERING COMMITTEE

Consider establishing a steering committee of the Florence Urban Renewal Agency to work with staff on the Quince Street property development.

Bill – move to the last of the agenda. Need discussion from the agency in order to determine the number of people on the committee. Defer the creation of the ad-hoc committee. – move to a discussion item.

Need to focus on the quince street property and need to decide how to move forward on it. Need to convey to staff the agency’s intention for the property.

Start Time: 5:33 p.m.

Handouts: Staff Presentation

Discussion: The Florence Urban Renewal Agency discussed...

- Strategic Plan for Quince Street Marketing
- Hotel, mixed use commercial and market rate housing
- Clarification that the property is owned by FURA
- Funds budgeted for eco devo and CEDC subcommittee tasked for marketing property
- Clarification on sale process for the property and role of City and FURA
- Need for housing more than a hotel
- How to determine the validity of a proposal when it occurs
 - Steering committee to act as a gatekeeper
- Steering committee to come up with proposal for how the property could be developed before we receive proposals from developers
 - Need to be complimentary to the FEC and will help drive development
- Engineering and past work completed on the site
- Overview of the role of CEDC in the quince street property
- Need for a realtor of record
- Need for community outreach and messaging

Directors: Meyer, Henry, Riley, Caputo, Webb, Scott, Woodbury, West

Action: Part 1- Motion to form an ad-hoc steering committee on quince property initially but also to look for other opportunities for FURA.

Part 2- Move to appoint Mike Webb, Joe Henry, John Scott, Bill Meyer to the ad-hoc steering committee on quince property.

Motion: Director Henry, Director Riley
Second: Director Scott, Director Woodbury
Vote: Unanimous – Preisler absent

4. REVISION FLORENCE STREET FURNISHINGS

Consider approval of **Resolution No. 3, Series 2019**, a resolution authorizing the City Manager to enter into a single source agreement with Landscape Forms, Inc. in the amount of \$50,290 for the purchase of ReVision Florence street furnishings. In addition, staff will provide an update on the ReVision Florence project construction.

Start Time: 6:20 p.m.
Handouts: Staff Presentation
Discussion: The Florence Urban Renewal Agency discussed...

- Withdrew from the original contract and clarification of the costs

Directors: Caputo,

Action: Approve Resolution No 3, Series 2019, a resolution authorizing the City Manager to enter into a single source agreement with Landscape Forms, Inc. in the amount of \$50,290 for the purchase of ReVision Florence street furnishings.

Motion: Director Scott
Second: Director Webb
Vote: Unanimous – Preisler absent

REPORTS, PRESENTATIONS & UPDATES

5. QUARTERLY FINANCIAL REPORT AND AUDIT

Report on the FURA Fiscal Year 2017-19 financials for the period ending June 30, 2019 and the upcoming audit.

Start Time: 6:27 p.m.
Handouts: Staff Presentation
Discussion: The Agency discussed...

- Improved property value increases compared to rest of the community

6. CITY MANAGER REPORT

Start Time: 6:35 p.m.

Discussion: The Agency discussed...

- ReVision Florence status
- Method of repaving
- Timeline for scheduling steering committee
- Upcoming meetings and events

Meeting adjourned at 6:41 p.m.

ATTEST:

Bill Meyer, Chairperson

Kelli Weese, City Recorder

This document is supplemented by agenda packet materials, meeting materials distributed and electronic audio / video recordings of the meeting and may be reviewed upon request to the City Recorder.

**Florence Urban Renewal Agency Meeting
Florence City Hall
250 Hwy 101
Final Action Minutes
November 11, 2019**

CALL TO ORDER - ROLL CALL

Meeting called to order at 5:30 p.m.

Directors Present: Chairperson Bill Meyer and Directors Joe Henry, Ron Caputo, Mike Webb, Patricia Riley, Carmela West, Ron Preisler, and Woody Woodbury.

Directors Absent: Director John Scott

Staff Present: City Manager Erin Reynolds, City Project Manager Megan Messmer, Administrative Assistant to the City Manager's Office Lindsey White, and Administrative Services Director Anne Baker.

1. APPROVAL OF AGENDA

Start Time: 5:31 p.m.

Action: Approve agenda as presented

Moved – Ron Caputo, 2nd Joe Henry – All yes –John Scott absent

2. PUBLIC COMMENT

This is an opportunity for members of the audience to bring to the Council's attention any item not otherwise listed on the Agenda. Comments will be limited to three (3) minutes per person, with a maximum time of 15 minutes for all items. Speakers may not yield their time to others.

Start Time: 5:33 p.m.

Comments: None

ACTION ITEMS

3. QUINCE STREET DEVELOPMENT STRATEGY

Review and consider staff's recommendation on the strategy for marketing the Quince Street property development.

Start Time: 5:35 p.m.
Handouts: Staff Presentation, Memorandum
Discussion: The Florence Urban Renewal Agency discussed...

- Quince Street property objectives
- Ad-hoc Steering Committee's vision of the Quince Street Property
- Listing of the Quince Street Property
- Terms and negotiations to anticipate
- Solicitation of a commercial marketing professional
- City property boundary lines
- Initial Quince Street marketing framework

Directors: Caputo, Meyer, Webb, Preisler

Action: Adopt staff's recommendation on the strategy for marketing the Quince Street property development.

Motion: Director Riley
Second: Director Henry
Vote: All Yes- John Scott absent

4. 2019-20 FURA MEETING CALENDAR

Review and consider approval of the 2019-20 FURA meeting calendar.

Start Time: 5:55 p.m.
Handouts: Staff Presentation
Discussion: The Florence Urban Renewal Agency discussed...

- Cancel December meeting
- March 25th meeting
- Move November and December meeting dates

Directors: Preisler, Henry

Action: Cancel the December 2019 meeting and adopt the 2020 FURA meeting calendar as presented.

Motion: Director Webb
Second: Director Henry
Vote: Unanimous – John Scott absent

REPORTS, PRESENTATIONS & UPDATES

5. REVISION FLORENCE UPDATE

Staff will provide an update on the ReVision Florence construction and discuss next steps for the project.

Start Time: 6:10 p.m.
Handouts: Staff Presentation
Discussion: The Agency discussed...

- ReVision Florence status
- Paving update
- Contract extended: January 31st, 2020
- Gateway Monuments bid timeline
- Debris pile

Directors: Meyer

6. QUARTERLY FINANCIAL REPORT

Review quarterly financial report for the Florence Urban Renewal Agency.

Start Time: 6:18 p.m.
Discussion: The Agency discussed...

- First quarter biennium report

7. CITY MANAGER REPORT

Start Time: 6:22 p.m.
Discussion: The Agency discussed...

- ReVision Florence status
- Appreciation for FURA board

Meeting adjourned at 6:24 p.m.

ATTEST:

Bill Meyer, Chairperson

Kelli Weese, City Recorder

Florence Urban Renewal Agency

Memorandum

To: Florence Urban Renewal Agency

From: Kelli Weese, City Recorder / Economic Development Coordinator

Date: May 27, 2020

Marketing the Property:

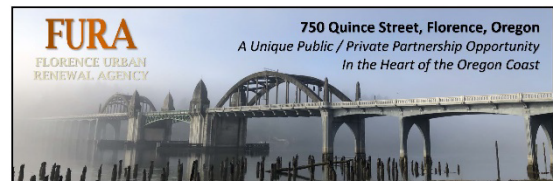
In early March, the Quince Street Staff team met with our professional consultants John Southgate and Brooke Subert to hold the first (in person) team meeting on the Quince street property. The results of this day long meeting were updates to the draft Request for Expressions of Interest marketing document, creation of a flyer to allow the consultants to begin marketing the site (*to side and attached*), with the intent to utilize March to perform some preliminary marketing of the site and have a release date for the RFEI of April 1st.

Since COVID-19 emerged in late March, the hotel industry has seen occupancy rates as low as 10%, with many facing closures and dealing with staff layoffs. With that in mind, the real estate industry is currently in a state of unknowns.

As staff met with our professional consultants after the outset of the crisis, we have pivoted our strategy for the project and have postponed the release of the site until at least the end of June. The team established a new tentative timeline of the following...

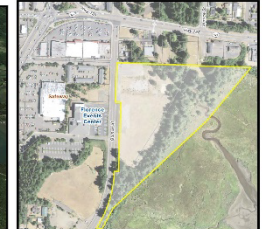
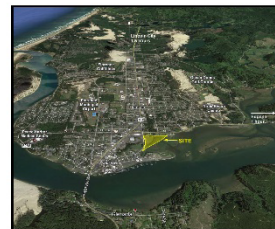
- June 1st – teaser release date to build momentum, but perhaps more importantly determine interest in the property and developer timelines;
- If there is interest in the property from the preliminary outreach, then we will prepare for a full RFEI release date of July 1st

These flexible timelines and intentions continue to hold true as the State has tentatively started to reopen our economy through phase 1 of the reopening Oregon strategy released from the governor's office.



- 13.4 - AC prime development site with over 7 buildable acres
- Flexible zoning allows for hotel, restaurant, housing and more (Old Town Area C)
- Located off of Highway 101 and 126 with roughly one million visitors annually
- Walking Distance to Vibrant Old Town, Siuslaw River Waterfront, and Historic McCulloch Bridge
- Adjacent to the Florence Event Center - A 21,000 SF Conference and Performance Center with 400+ events annually.
- Full Urban Services available to site - Including new 16" water line & sanitary sewer line
- Property owned by Florence Urban Renewal Agency (FURA) which allows for a Unique Public & Private Partnership

For more information, check out:
<https://vimeo.com/340742193>



Questions? Contact Kelli Weese, City Recorder/ Economic Development Coordinator
Kelli.Weese@ci.florence.or.us // 541.902.2183

Staging the Property:

On Wednesday May 20th, Coast Tree Services began completion of thinning the underbrush on the property to maximize the viewshed. As we proceed with completion of the RFEI and release of the marketing of the property, staff intends to hold in-person tours of the property with potential developers (with physical distancing precautions),



as it is imperative that potential developers understand the role of the site in its relation to the Old Town Area, the Hwy 126 corridor to Eugene, the Florence Events Center, and perhaps most importantly the beauty of the site.

These improvements to the vegetation are not only important to meet the expectations for cleanliness and maintenance of the site by those

potential developers, but also to meet the requirements of City of Florence code related to invasive species. In particular for scotch broom. Florence City Code prohibits persons from allowing any noxious vegetation to grow on their property, and as can be seen from the pictures (or a drive by the site), the scotch broom has grown pervasive on the site during this growing season.



Next Steps:

Staff will be meeting with the Quince Street professionals and staff team on June 12th to review the initial feedback received by potential developers after the June 1st soft release. The Quince Street Selection Advisory Committee will also be invited to participate. The team will determine at that time if there is enough viable interest, given the real estate industries response to the COVID-19 crisis, to release the property for consideration on July 1st, or if the release should be further postponed to allow for additional time for the market to stabilize as the state and nation recovers and responds to the COVID-19 crisis. Staff will provide the Florence Urban Renewal Agency an update in June on the status of the project and next steps.

Items Attached:

- Quince Street Property Quick Fact Sheet
- Florence Urban Renewal Agency email update dated April 24, 2020

Items Available for Reference:

- **November 20, 2019 Florence Urban Renewal Agency Meeting Materials**
(*Approval of Strategy for Development of the Quince Street Site*)
 - <https://www.ci.florence.or.us/urbanrenewal/florence-urban-renewal-agency-meeting-29>
- **January 22, 2020 Florence Urban Renewal Agency Meeting Materials**
(*Approval of Tentative Marketing Process and Establishment of Selection Advisory Committee*)
 - <https://www.ci.florence.or.us/urbanrenewal/florence-urban-renewal-agency-meeting-30>
- **February 26, 2020 Florence Urban Renewal Agency Meeting Materials**
(*Report on Selection of Professional Development Team*)
 - <https://www.ci.florence.or.us/urbanrenewal/florence-urban-renewal-agency-meeting-31>

FURA

FLORENCE URBAN
RENEWAL AGENCY

750 Quince Street, Florence, Oregon

*A Unique Public / Private Partnership Opportunity
In the Heart of the Oregon Coast*



- 13.4 - AC prime development site with over 7 buildable acres
- Flexible zoning allows for hotel, restaurant, housing and more (Old Town Area C)
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For more information, check out:
<https://vimeo.com/340742193>



Questions? Contact Kelli Weese, City Recorder/ Economic Development Coordinator
Kelli.Weese@ci.florence.or.us // 541-902-2183

Florence Urban Renewal Agency

Memorandum

To: Florence Urban Renewal Board

From: Anne Baker, Administrative Services Director

Date: May 27, 2020

Re: Third Quarter, 2019-2021 Biennium Financial Report

Background and Information:

In an effort to improve financial management reporting to the Florence Urban Renewal Board, citizens, and other interested individuals we have prepared the attached quarterly report.

Fiscal Impact: Staff time to prepare.

Attachments:

Quarter Three, 2019-2021 Biennium Financial Report



Florence Urban Renewal Agency

Financial Report

Quarter Ended March 31, 2020

May 27, 2020

Members of the Florence Urban Renewal Agency (Agency), Citizens of Florence, and other interested individuals;

We are pleased to report on activities and progress we have made on Agency goals on behalf of the Florence Urban Renewal Agency (FURA) for the third quarter of the Biennium ended June, 2021. The report includes comparisons of actual to budgeted amounts, current period resources and expenditures, the ending fund balance for the FURA General and Debt Service Funds, and narrative explaining results and highlights for the quarter. The financial information presented is unaudited and any significant adjustments are noted.

Please note that the budgeted amounts presented reflect the Agency's budget for the July 1, 2019 – June 30, 2021 biennium. Additionally, we have included reporting on the Agency's debt such as outstanding amounts, debt coverage ratios, maturities, and interest rates.

It is unclear what effects the Coronavirus (COVID) crisis will have on property taxes. Little to no effect is expected this fiscal year. Property assessed values aren't expected to go down for the next fiscal year, assessments were made in January prior to the onset of the crisis. Revenues will continue to be monitored as we start collecting taxes in November for the next fiscal year.

Following are highlights for the quarter:

- The General Fund began the quarter with an estimated fund balance of \$4.2 million. It ended the quarter with a fund balance of \$2.2 million.
- 93.6% of property taxes levied have been received.
- Continued construction of the ReVision Florence Streetscape Project.

If you have any questions, please let Erin or me know.

Sincerely,



Erin Reynolds, CPA
City Manager



Anne Baker, CPFO, MAcc
Administrative Services Director

Agency-wide - All Funds

The Agency began the quarter with a combined \$3.76 million fund balance. During the quarter the Agency received \$129,710 in revenue, had operating expenditures of \$64,969, debt payments of \$111,112, and invested \$1.42million in capital.

The Agency's ending combined fund balance totals \$2.3 million, of which part is due to the remaining portion of the \$3.3 million debt acquired in the last biennium to finance the ReVision Florence project.

Quarter Ended March 31, 2020

Information for the Jan 1 – March 31, 2020 quarter only

Fund	Beginning Fund Balance	Revenue	Debt Proceeds	Total Resources	Expenses	Capital Outlay	Debt Service	Total Expenditures	Ending Fund Balance
FURA General	2,820,261	130,166	-	2,950,427	64,200	30,441	-	94,641	2,855,786
FURA Debt Service	753,195	339	-	753,534	-	-	108,705	108,705	644,829
Agency Totals	3,573,456	130,505	-	3,703,961	64,200	30,441	108,705	203,346	3,500,615

General Fund

The Agency's general fund accounts for all the Agency's operations, excluding debt service. Revenue sources for the fund include intergovernmental payments from Lane County, interest income, and debt proceeds.

The fund operations remain within appropriations for the biennium.

Capital expenditures for the quarter were related to the ReVision Florence project and do not reflect the State's portion of project costs. As invoices are received from the State, these costs will increase along with the revenues associated with these costs.

The fund has received 101.67% of property tax budgeted (93.6% of the levied amount) as of March 31st. COVID-19 has not had a noticeable effect on collections. It is anticipated the unemployment rate will directly affect collections going forward. Collections are expected to decrease 1 – 2% in the next fiscal year.

	Quarter Ended March 31, 2020			Biennium-To-Date		
	Budget	Actual	Over(Under)	Budget	Actual	Over(Under)
Current resources						
Taxes	\$ 133,900	\$ 20,671	\$ (113,229)	\$ 1,071,500	\$ 523,598	\$ (547,902)
Intergovernmental	205,000	100,000	(105,000)	1,639,700	100,000	(1,539,700)
Earnings & Contributions	2,000	9,039	7,039	16,000	47,372	31,372
Debt proceeds	50,000	-	(50,000)	400,000	-	(400,000)
Total current resources	\$ 390,900	\$ 129,710	\$ (261,190)	\$ 3,127,200	\$ 670,970	\$ (2,456,230)
Expenditures						
Materials and Services	83,800	64,969	(18,831)	670,100	202,832	(467,268)
Capital Purchases	435,300	1,420,098	984,798	3,482,500	1,524,557	(1,957,943)
Transfers	100,000	647,100	547,100	800,000	647,100	(152,900)
Total expenditures	619,100	2,132,167	1,513,067	4,952,600	2,374,489	(2,578,111)
Other requirements						
Contingency	19,800	-	(19,800)	158,700	-	(158,700)
Total other requirements	19,800	-	(19,800)	158,700	-	(158,700)
Total expenditures and other requirements	638,900	2,132,167	1,493,267	5,111,300	2,374,489	(2,736,811)
Total resources over (under) requirements						
Beginning balance	248,000	4,219,198	3,971,198	1,984,100	3,920,260	1,936,160
Ending Balance	\$ -	\$ 2,216,741	\$ 2,216,741	\$ -	\$ 2,216,741	\$ 2,216,741

Debt Service Fund

This fund accounts for the Agency's debt payments. Current debt issues of the Agency are listed in detail in the Debt Summary. Funds for debt payments are transferred from the General Fund throughout the year. Since property taxes aren't received until November, the fund maintains a contingency to pay the first debt payment of the fiscal year.

The Agency secured \$3.3 million dollars to finance the ReVision Florence project. \$3,150,000 is a 20-year, non-taxable loan with principal and interest payments starting in the 2019-2021 biennium. The remaining \$150,000 is a five-year taxable loan with interest-only payments until the loan matures in its fifth year.

Debt principal and interest payments in the third quarter of the 2019-2021 biennium totaled \$111,112.

	Quarter Ended March 31, 2020			Biennium-To-Date		
	Budget	Actual	Over(Under)	Budget	Actual	Over(Under)
Current resources						
Transfers in	\$ 100,000	\$ 647,100	\$ 547,100	\$ 800,000	\$ 647,100	\$ (152,900)
Total current resources	\$ 100,000	\$ 647,100	\$ 547,100	\$ 800,000	\$ 647,100	\$ (152,900)
Expenditures						
Debt service	90,400	111,112	20,712	722,800	219,817	(502,983)
Total expenditures	90,400	111,112	20,712	722,800	219,817	(502,983)
Other requirements						
Contingency	10,000	-	(10,000)	80,600	-	(80,600)
Total other requirements	10,000	-	(10,000)	80,600	-	(80,600)
Total expenditures and other requirements	100,400	111,112	10,712	803,400	219,817	(583,583)
Total resources over (under) requirements						
Beginning balance	400	(455,348)	(455,748)	3,400	(346,643)	(350,043)
Ending Balance	\$ -	\$ 80,640	\$ 80,640	\$ -	\$ 80,640	\$ 80,640

Debt Summary

The following schedule provides information related to the Agency's outstanding debt during the 2019-2021 biennium through fiscal year 2025. The schedule includes:

- Debt issue
- Original amount of the loan
- The annual principal payment in fiscal year 2020
- Interest rate
- Maturity of the obligation
- Outstanding principal balance as of June 30, by fiscal year through 2025

Description	Original Amount	Annual Payment FY 2020	Interest Rate	Maturity	Outstanding balance fiscal year ending June 30,					
					2020	2021	2022	2023	2024	2025
Existing Obligations										
FFCO 2016 - FURA	3,700,000	71,350	2.92%	2036	3,195,338	3,042,691	2,885,288	2,723,295	2,556,683	2,384,888
Banner Bank - 20 yr Tax Exempt	3,150,000	219,340	3.50%	2040	3,038,381	2,922,877	2,803,355	2,679,673	2,551,688	2,419,249
Banner Bank - 5 yr Taxable	150,000	5,543	5.30%	2024	150,000	150,000	150,000	150,000	-	-
Total City Debt	7,000,000	296,233			6,383,719	6,115,568	5,838,643	5,552,968	5,108,371	4,804,137