

FURA

FLORENCE URBAN
RENEWAL AGENCY
OREGON

WELCOME TO THE VIDEO CONFERENCE MEETING OF THE FLORENCE URBAN RENEWAL AGENCY

Members of the Public can find more information at
<https://www.ci.florence.or.us/urbanrenewal>

Citizens wishing to express their views may provide verbal or written comments.
For more information, visit the City of Florence website at
<https://www.ci.florence.or.us/urbanrenewal/florence-urban-renewal-agency-meeting-49>



FURA

APPROVAL OF AGENDA

May 24, Meeting

PUBLIC COMMENTS



Comments are allowed in both written and verbal format for public hearing / action items as well as items not on the agenda:

Written Comments:

Email to cityrecorder@ci.florence.or.us

Mail to Florence City Hall, Attn: FURA, 250 Hwy 101, Florence, OR 97439

Drop Off at Florence City Hall (250 Hwy 101) drop box (to the right of the main entrance)

NOTE: Comments must be received at least 2 hours prior to start of meeting.

Verbal Comments:

Speaker's Card: Citizens wishing to express their views to the Florence Urban Renewal Agency Board may participate in the meeting via GoToWebinar. To do so, please contact City Recorder Lindsey White at cityrecorder@ci.florence.or.us

NOTE: Cards must be received at least 1 hour prior to meeting start


Time Limits: General Comments (*Not a Public Hearing*) are limited to 3 minutes per person, with a maximum of 15 minutes for all items.



AGENDA ITEM #3A

Public Hearing

Hear and consider written and oral testimony on the 2023-2025 budget.



AGENDA ITEM #3B

2023-2025 Budget Adoption

Consider adoption of Resolution No. 1, Series 2023, a resolution performing the following:

- Adopting the 2023-2025 Biennial Budget**
- Making appropriations for the agency**
- Authorizing levy of property taxes for the agency**



FURA
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RENEWAL AGENCY
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Florence Urban Renewal Agency Fiscal Biennium 2023-25 Biennial Budget Adoption July 1, 2023 – June 30, 2025

BOARD OF DIRECTORS

MAY 24, 2023

Biennial Budget

FLORENCE URBAN RENEWAL AGENCY

Fiscal
Biennium

2023-25

Approved Budget

Thank you!

FURA BUDGET COMMITTEE

Board Members

Chair Mike Webb

Vice-Chair Dave Braley

Ron Caputo

Bill Meyer

Ron Moore

Graham Ross

Sally Wantz

Rob Ward

Ken Henderson

Citizen Members

Jeff Archambeau

Jo Beaudreau

Robert Carp

Sheila Evans

Leonard Larson

Joel Marks

David Peden

Wayne Sharpe

Vacant

MANAGEMENT TEAM

Erin Reynolds, City Manager

Megan Messmer, Assistant City Manager

Anne Baker, Administrative Services Director

Lindsey White, City Recorder

Mike Miller, Public Works Director

John Pitcher, Police Chief

Wendy Farley-Campbell, Planning Director

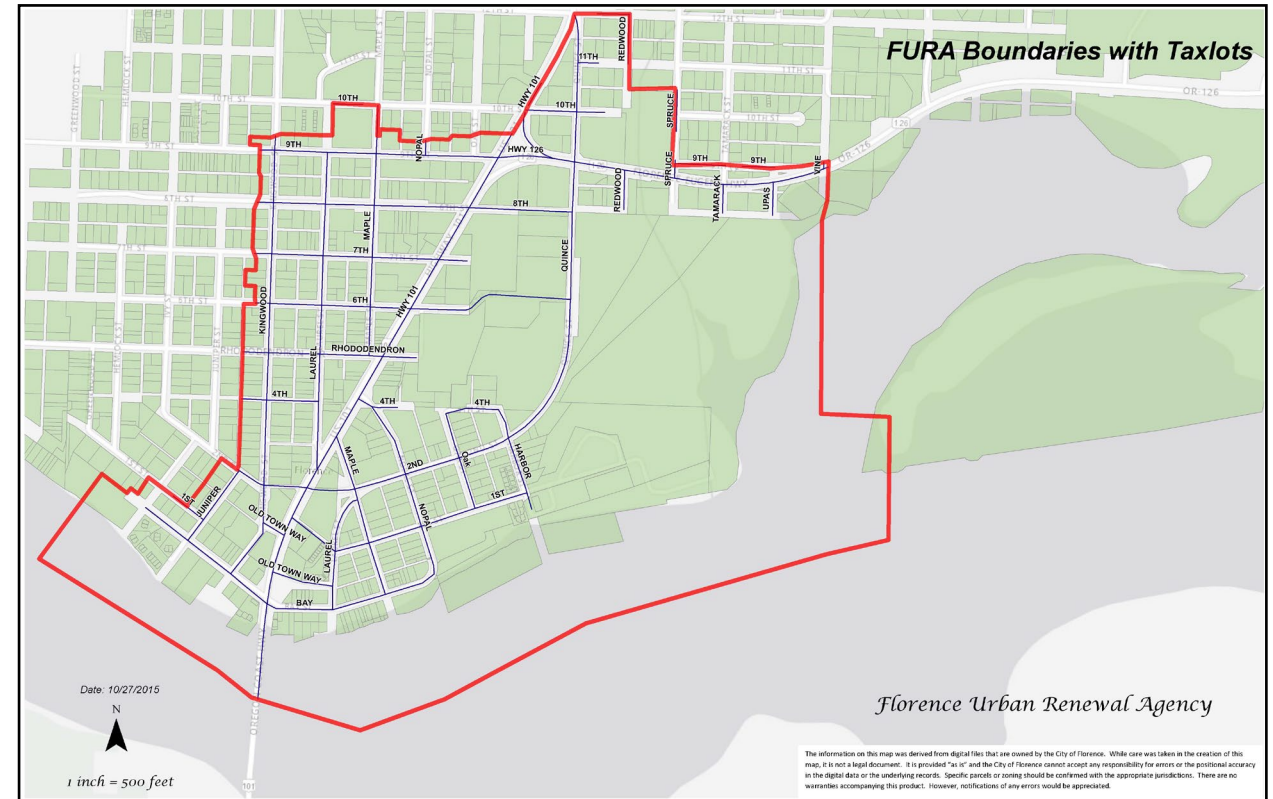
Alex Ferguson, Human Resources Director

<https://www.ci.florence.or.us/urbanrenewal/fura-budget-information-0>

FURA Summary

Work Plan Items

- FURA Strategy Outreach & Updates
- Development & Redevelopment
- Grant Programs
- ReVision Florence
- Amenities
- Old Town Parking Assessment



Budget Summary

Total Biennium:	\$2,518,000
Beginning Fund Balance:	\$ 900,000
Ending Fund Balance:	\$ 252,200



Other Highlights

Revenue Highlights:

- Tax increment growth expected to outpace growth in Florence proper

Expenditure Highlights:

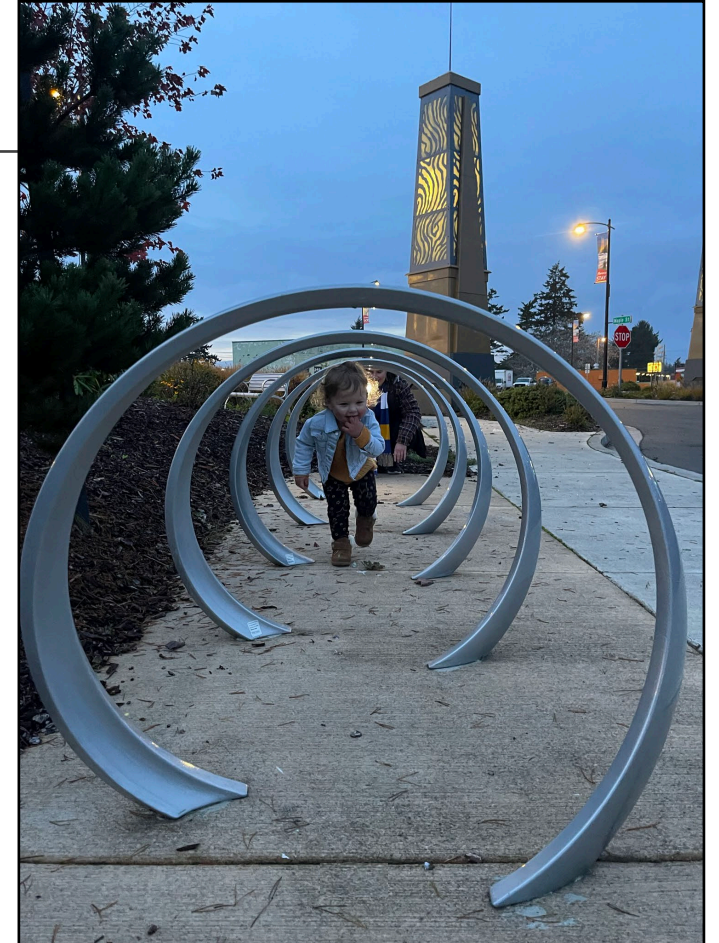
- Administrative Service Charges \$ 336,100
(Previous Biennium: \$325,200)
- Grant Programs \$ 100,000
- Quince Hotel Contributions \$ 177,500
- Preservation & Rehabilitation \$ 150,000
- ReVision Florence \$ 240,000



Capital Investment

FURA General Fund

Description	Funding Source	Year 1 Amount	Year 2 Amount	Impact on Operating Costs
Pedestrian Scale Light	Debt	120,000	-	~\$9,600/yr in debt payments
Quince Street Gateway Project	Debt	-	120,000	~\$9,600/yr in debt payments
FURA General Fund Total		120,000	120,000	



FURA Consolidated Budget



Consolidated 2023-25 Biennium Budget Summary

FURA Budget Summary and Comparison

Fiscal Biennium 2021-23 to Fiscal Biennium 2023-25

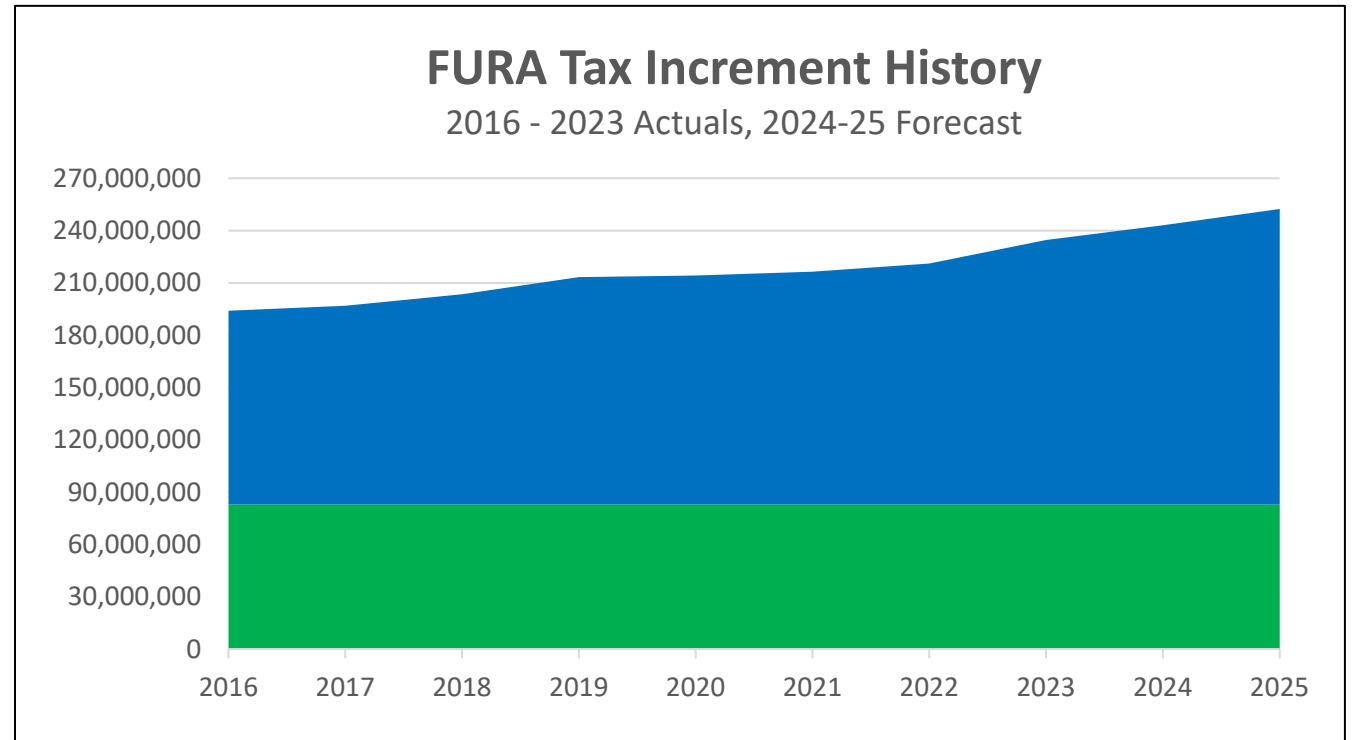
	Fiscal Biennium 2021-23 Budget			Fiscal Biennium 2023-25 Budget		
	General Fund	Debt Service Fund	Total	General Fund	Debt Service Fund	Total
Beginning fund balance	1,330,400	81,000	1,411,400	900,000	-	900,000
Current year resources						
Property taxes	1,200,000	-	1,200,000	1,610,000	-	1,610,000
Intergovernmental	400,000	-	400,000	-	-	-
Miscellaneous	8,000	-	8,000	8,000	-	8,000
Transfers	81,000	-	81,000	-	-	-
Debt proceeds	-	-	-	-	-	-
Total current year resources	1,689,000	-	1,689,000	1,618,000	-	1,618,000
Total resources	3,019,400	81,000	3,100,400	2,518,000	-	2,518,000
Expenditures						
Materials and services	708,100	-	708,100	946,300	-	946,300
Capital outlay	515,000	-	515,000	240,000	-	240,000
Transfers	-	81,000	81,000	-	-	-
Debt services	937,200	-	937,200	1,079,500	-	1,079,500
Total expenditures	2,160,300	81,000	2,241,300	2,265,800	-	2,265,800
Other requirements						
Contingency	859,100	-	859,100	252,200	-	252,200
Total other requirements	859,100	-	859,100	252,200	-	252,200
Total expenditures and other requirements	3,019,400	81,000	3,100,400	2,518,000	-	2,518,000

Tax Levy Information

Property Tax Revenue
FY2023-25 Biennium Budgeted at
\$1,610,000

Schedule of Taxable Assessed Value,
Tax Rates, and Levies

Fiscal Years 2016 through 2025
*(Actual through fiscal year 2023,
forecasts fiscal years thereafter.)*



FURA General Fund



GENERAL FUND						
GENERAL FUND SUMMARY						
BUDGET:	2019-21	2021-23	2021-23	2023-25	2023-25	2023-25
	Actual	Budget	BTD	Proposed	Approved	Adopted
Beginning fund balance	3,920,260	1,330,400	692,017	900,000	900,000	
Current year resources						
Taxes	1,128,775	1,200,000	1,363,005	1,610,000	1,610,000	
Intergovernmental	540,036	400,000	433,740	-	-	
Miscellaneous	53,015	8,000	18,659	8,000	8,000	
Debt proceeds	-	-	-	-	-	
Transfers	80,640	81,000	-	-	-	
Total current year resources	1,802,466	1,689,000	1,815,403	1,618,000	1,618,000	
Total resources	5,722,726	3,019,400	2,507,421	2,518,000	2,518,000	
Expenditures						
Materials and services	589,169	708,100	400,928	946,300	946,300	
Capital outlay	3,325,985	515,000	256,628	240,000	240,000	
Debt service	-	937,200	813,793	1,079,500	1,079,500	
Transfers	1,115,554	-	-	-	-	
Total expenditures	5,030,708	2,160,300	1,471,350	2,265,800	2,265,800	
Other requirements						
Contingency	-	859,100	-	252,200	252,200	
Total other requirements	-	859,100	-	252,200	252,200	
Total expenditures and other requirements	5,030,708	3,019,400	1,471,350	2,518,000	2,518,000	
Financial Summary and Fund Balance Analysis:						
Financial Summary	2019-21	2021-23	2021-23	2023-25	2023-25	2023-25
	Actual	Budget	BTD	Proposed	Approved	Adopted
Resources over (under) expenditures	(3,228,243)	(471,300)	344,054	(647,800)	(647,800)	
Beginning fund balance	3,920,260	1,330,400	692,017	900,000	900,000	
Ending fund balance	692,018	859,100	1,036,071	252,200	252,200	



Questions?

Action Items

- Move to adopt the approved 2023-2025 Biennial Budget for the Florence Urban Renewal Agency in the amount of \$2,518,000.
- Make appropriations.
- Levy the maximum amount of revenue that may be raised by dividing the taxes under Section 1e, Article IX, of the Oregon Constitution and ORS Chapter 457 for the fiscal years beginning July 1, 2023 and July 1, 2024 for the Florence Urban Renewal Agency Plan Area.



Biennial Budget

FLORENCE URBAN RENEWAL AGENCY

Fiscal
Biennium

2023-25

Approved Budget

Staff Recommendation

- ❑ Move to adopt Resolution No. 1, Series 2023 to:
 - ✓ Adopt the approved 2023-2025 Biennial Budget for the Florence Urban Renewal Agency in the amount of \$2,518,000, and;
 - ✓ Make appropriations, and;
 - ✓ Levy the maximum amount of revenue that may be raised by dividing the taxes under Section 1e, Article IX, of the Oregon Constitution and ORS Chapter 457 for the fiscal years beginning July 1, 2023 and July 1, 2024 for the Florence Urban Renewal Agency Plan Area.



AGENDA ITEM #4

Approval of Minutes

Consider approval of the Florence Urban Renewal Agency meeting minutes of March 22, 2023 and April 26, 2023.

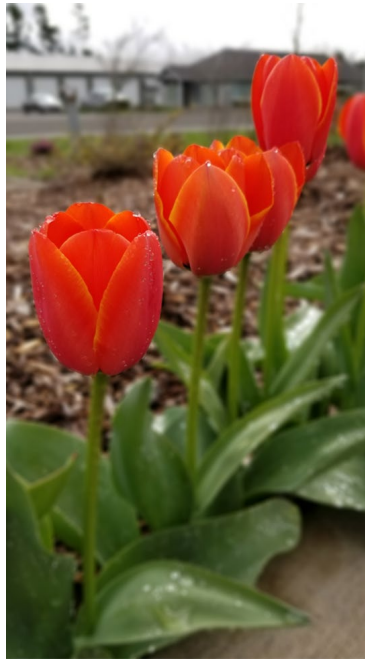
AGENDA ITEM #5

Quarterly Financial Report

Review the March 31, 2023 quarterly financial report for the Florence Urban Renewal Agency.

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QUARTERLY FINANCIAL REPORT

CAPITAL EXPENDITURES

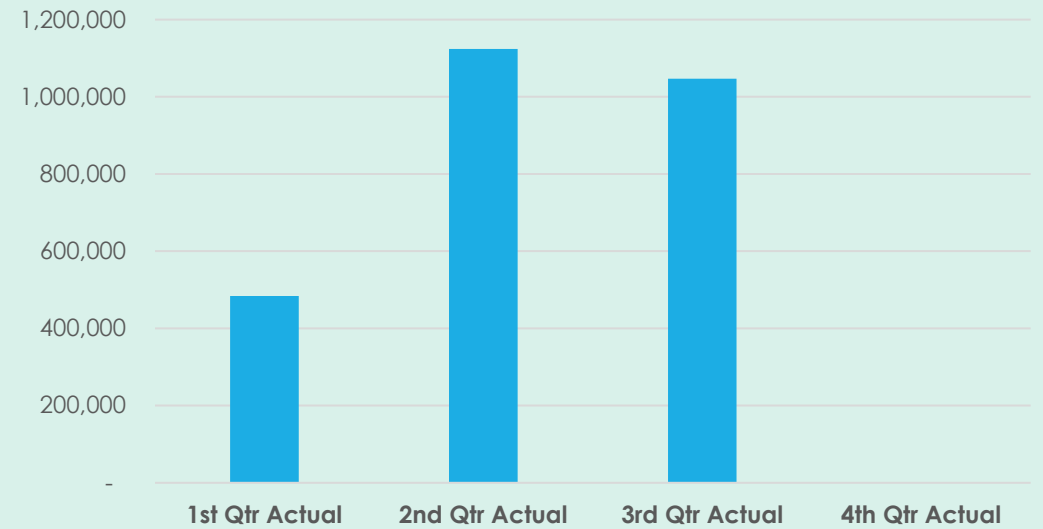
- Siuslaw Estuary Trail (Engineering Services & Shared Construction Costs) - \$55,000
- Oregon Dept of Transportation (Revision Florence - Labor Costs) - \$4,150



General Fund Balance

FY 2023

FY 2023 Ending Fund Balance (By Quarter)



FURA DEBT SERVICE

Description Existing Obligations	Original Amount	Current Balance 3rd Qtr 2023	4th Qtr Payment FY 2023	Interest Rate	Balance June 30, 2023
FFCO 2016 (20 yr) - Banner	3,700,000	2,805,000	123,100	2.92%	2,723,300
Banner Bank (20 yr) - Tax Exempt BQ	3,150,000	2,583,600	-	3.30%	2,583,600
Banner Bank (5 yr) - Taxable	150,000	150,000	-	5.30%	150,000
Total FURA Debt	7,000,000	5,538,600	123,100		5,456,900





THANK YOU

Any Questions?



CITY MANAGER REPORT

PUBLIC COMMENTS – 3 MINUTE COUNT DOWN TIMER

2 Minutes Left

1 Minute Left

30 Seconds Left

Time is Complete