



FURA
FLORENCE URBAN
RENEWAL AGENCY
OREGON

Florence Urban Renewal Agency Fiscal Biennium 2025-27 Biennial Budget Adoption July 1, 2025 – June 30, 2027

BOARD OF DIRECTORS

JUNE 25, 2025

Biennial Budget

FLORENCE URBAN RENEWAL AGENCY

Proposed Budget

Fiscal
Biennium
2025-27

Thank you!

FURA BUDGET COMMITTEE

Board Members

Chair Mike Webb

Vice Chair Dave Braley

Rob Ward

Sally Wantz

Bill Meyer

Ron Moore

Heather Posegate

Susy Lacer

Ron Preisler

Citizen Members

Jo Beaudreau

Robert Carp

Len Larson

Liz Diess

AJ Edman

Wayne Sharpe

Glenna Hale

Debra Kelley

Raymond Plumery

MANAGEMENT TEAM

Erin Reynolds, City Manager

Megan Messmer, Assistant City Manager

Lindsey White, City Recorder

Mike Miller, Public Works Director

John Pitcher, Police Chief

Wendy Farley-Campbell, Planning Director

Alex Ferguson, Human Resources Director

www.ci.florence.or.us/urbanrenewal/fura-2025-2027-budget-information

Budget Summary

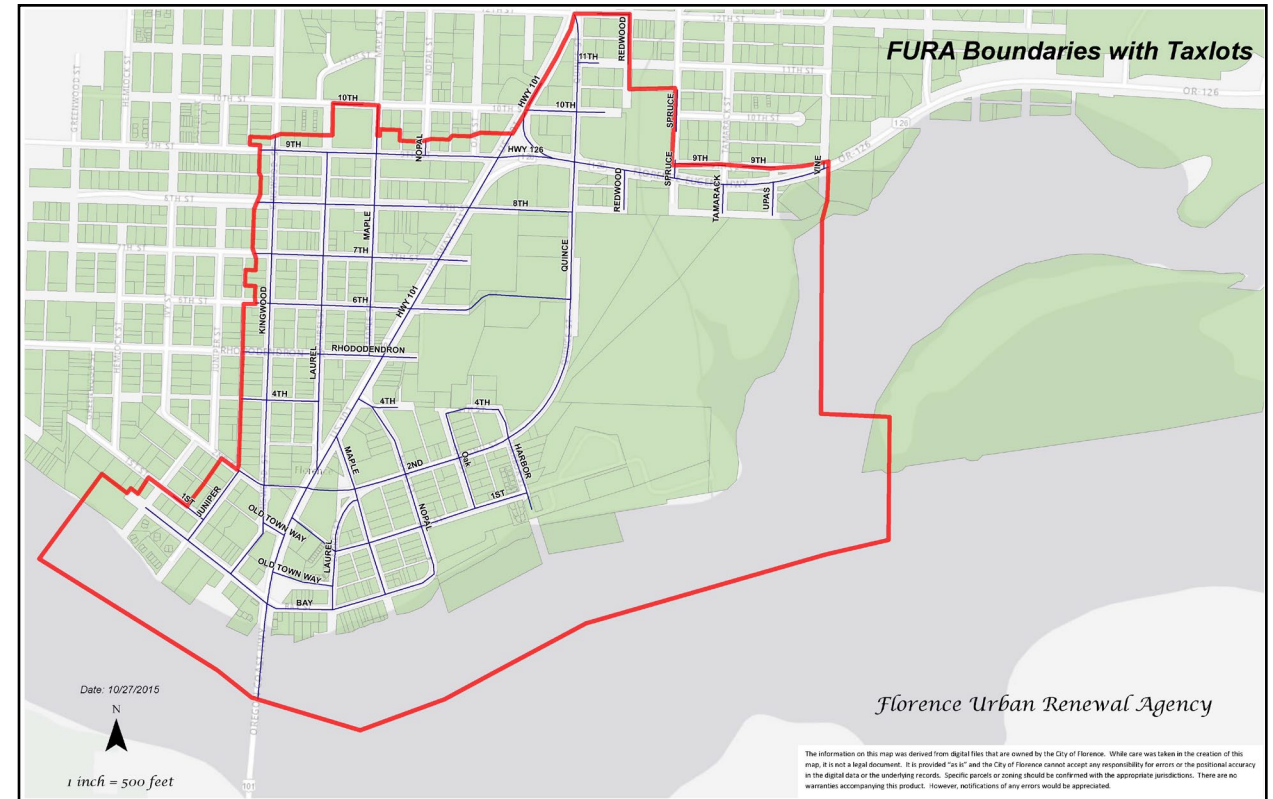
Total Biennium:	\$2,679,600
Beginning Fund Balance:	\$ 900,000
Ending Fund Balance:	\$ 467,600



FURA Summary

Five-Year Action Plan

- Facilitate Development of Quince Street Properties
- Financial & Technical Assistance Grants for FURA Area Properties
- Old Town Master Plan, Community Outreach, & Implementation Planning



Highlights

Revenue:

- Property Tax Increment makes up revenue projections for the Biennium.



Expenditures:

- Administrative Service Charges \$ 383,500
(*Previous Biennium: \$336,100*)
- Contractual Services \$ 350,000
- Façade Improvement Grants \$ 80,000
- Grant Programs \$ 30,000
- ReVision Florence Ped. Lighting \$ 300,000
- Quince Hotel Contributions \$ 125,000

Capital Investment

FURA General Fund				
Description	Funding Source	Year 1 Amount	Year 2 Amount	Impact on Operating Costs
Pedestrian Scale Lighting	Tax Increment	300,000	-	Uses existing tax increment funds
FURA General Fund Total		300,000	-	



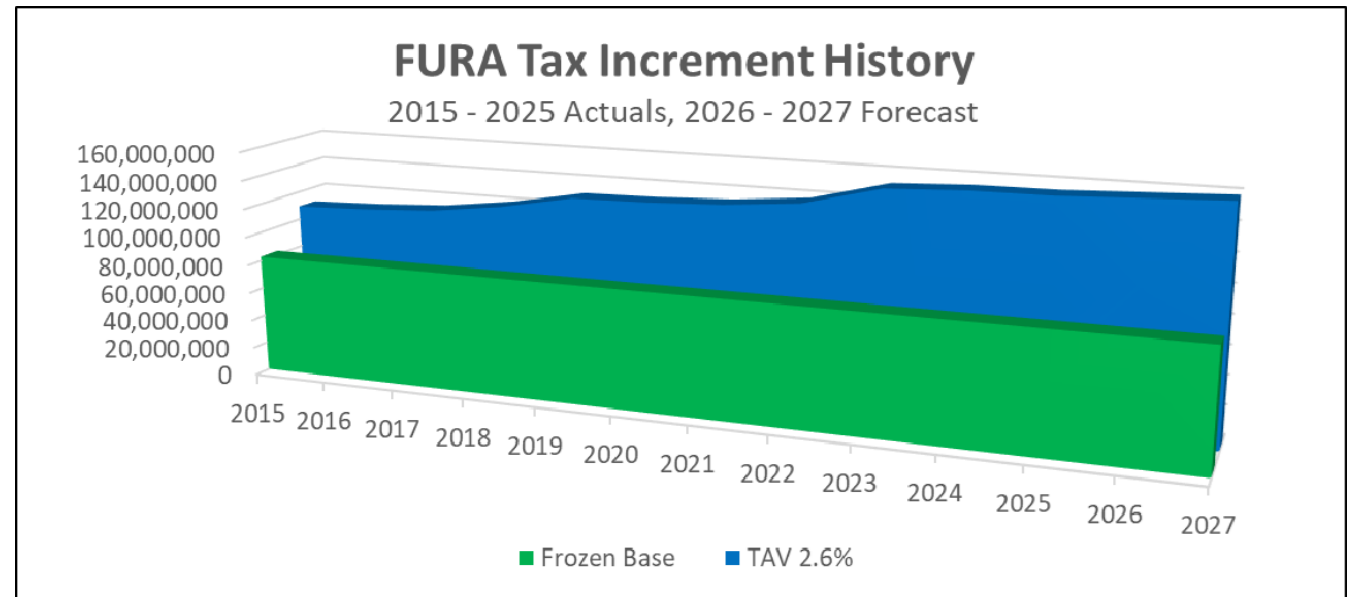
FURA Consolidated Budget

	Fiscal Biennium 2023-25 Budget			Fiscal Biennium 2025-27 Budget		
	General Fund	Debt Service Fund	Total	General Fund	Debt Service Fund	Total
Beginning fund balance	900,000	-	900,000	954,700	-	954,700
Current year resources						
Property taxes	1,610,000	-	1,610,000	1,640,000	-	1,640,000
Intergovernmental	-	-	-	-	-	-
Miscellaneous	8,000	-	8,000	84,900	-	84,900
Transfers	-	-	-	-	-	-
Debt proceeds	-	-	-	-	-	-
Total current year resources	1,618,000	-	1,618,000	1,724,900	-	1,724,900
Total resources	2,518,000	-	2,518,000	2,679,600	-	2,679,600
Expenditures						
Materials and services	946,300	-	946,300	990,900	-	990,900
Capital outlay	240,000	-	240,000	300,000	-	300,000
Transfers	-	-	-	-	-	-
Debt services	1,079,500	-	1,079,500	921,100	-	921,100
Total expenditures	2,265,800	-	2,265,800	2,212,000	-	2,212,000
Other requirements						
Contingency	252,200	-	252,200	467,600	-	467,600
Total other requirements	252,200	-	252,200	467,600	-	467,600
Total expenditures and other requirements	2,518,000	-	2,518,000	2,679,600	-	2,679,600

Tax Levy Information

Property Tax Revenue
FY2025-27 Biennium Budgeted at
\$1,707,000

**Schedule of Taxable Assessed Value,
Tax Rates, and Levies**
Fiscal Years 2015 through 2027
*(Actual through fiscal year **2025**,
forecasts fiscal years thereafter.)*



FURA General Fund



	2019-21	2021-23	2023-25	2023-25	2025-27	2025-27	2025-27
	Actual	Actual	Budget	BTD 3/31/25	Proposed	Approved	Adopted
Beginning fund balance	3,920,260	692,018	900,000	914,840	954,700		
Current year resources							
Taxes	1,128,775	1,382,435	1,610,000	1,521,587	1,640,000		
Intergovernmental	540,036	435,693	-	-	-		
Miscellaneous	53,015	26,895	8,000	87,391	84,900		
Debt proceeds	-	-	-	-	-		
Transfers	80,640	-	-	-	-		
Total current year resources	1,802,466	1,845,023	1,618,000	1,608,978	1,724,900	-	-
Total resources	5,722,726	2,537,041	2,518,000	2,523,818	2,679,600	-	-
Expenditures							
Materials and services	589,169	483,665	946,300	398,271	990,900		
Capital outlay	3,325,985	201,629	240,000	-	300,000		
Debt service	-	936,908	1,079,500	725,591	921,100		
Transfers	1,115,554	-	-	-	-		
Total expenditures	5,030,708	1,622,202	2,265,800	1,123,862	2,212,000	-	-
Other requirements							
Contingency	-	-	252,200	-	467,600		
Total other requirements	-	-	252,200	-	467,600	-	-
Total expenditures and other requirements	5,030,708	1,622,202	2,518,000	1,123,862	2,679,600	-	-

FURA Debt Service



Summary of Existing Debt Issued and Balance June 30, 2025

Description Existing Obligations	Original Amount	Interest Rate	Balance June 30, 2025	Payment FY 2026	Payment FY 2027
FFCO 2016 (20 yr) - Banner	3,700,000	2.92%	2,384,856	246,200	246,200
Banner Bank (20 yr) - Tax Exempt BQ	3,150,000	3.30%	2,386,870	214,300	214,300
Total FURA Debt	6,850,000		4,771,726	460,500	460,500

Summary of Existing Debt and Proposed Debt Fiscal Year 2025-2030

Outstanding Balance June 30,						
Description Existing Obligations	2025	2026	2027	2028	2029	2030
FFCO 2016 (20 yr) - Banner	2,384,856	2,207,935	2,025,738	1,838,263	1,645,040	1,446,054
Banner Bank (20 yr) - Tax Exempt BQ	2,386,870	2,250,245	2,109,073	1,963,204	1,812,482	1,656,746
Total FURA Debt	4,771,726	4,458,180	4,134,811	3,801,467	3,457,522	3,102,800
Proposed Debt	-	-	-	-	-	-
Total Debt Outstanding	4,771,726	4,458,180	4,134,811	3,801,467	3,457,522	3,102,800

Questions?





Biennial Budget

FLORENCE URBAN RENEWAL AGENCY

Proposed Budget

Fiscal
Biennium
2025-27

Action Items

- ☐ Move to adopt the approved 2025-2027 Biennial Budget for the Florence Urban Renewal Agency in the amount of \$2,679,600.
- ☐ 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, 2025 and July 1, 2026 for the Florence Urban Renewal Agency Plan Area.

Staff Recommendation

- ❑ Move to adopt Resolution No. 2, Series 2025 to:
 - ✓ Adopt the approved 2025-2027 Biennial Budget for the Florence Urban Renewal Agency in the amount of \$2,679,600, 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, 2025 and July 1, 2026 for the Florence Urban Renewal Agency Plan Area.