



*City of Florence*  
**A City in Motion**

## **Florence Urban Renewal Agency (FURA) Regular Meeting**

Florence Events Center  
715 Quince Street  
Florence, OR 97439  
541-997-3437  
[www.ci.florence.or.us](http://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](http://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](http://www.ci.florence.or.us/urbanrenewal) as soon as practicable after the meeting.
- To be notified of Urban Renewal meetings via email, please contact City Recorder Kelli Weese at [kelli.weese@ci.florence.or.us](mailto:kelli.weese@ci.florence.or.us).

**February 28, 2018**

## **AGENDA**

**5:30 p.m.**

**FURA Directors:**  
Vice-Chair John Scott  
Ron Caputo

**Chairperson, Joshua Greene**  
Joe Henry  
Patricia Riley

Ron Preisler  
Mike Webb

Dave Braley  
William Meyer

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

### **CALL TO ORDER – ROLL CALL**

**5:30 p.m.**

#### **1. APPROVAL OF AGENDA**

Joshua Greene  
*Chairperson*

#### **2. PUBLIC COMMENTS**

This is an opportunity for members of the audience to bring to the Budget Committee and 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.

Joshua Greene  
*Chairperson*

### **ACTION ITEM**

#### **3. ELECT CHAIR & VICE-CHAIR**

FURA Board

### **REPORTS, PRESENTATIONS & UPDATES**

#### **4. DOWNTOWN REVITALIZATION TEAM (DRT) UPDATE**

The Downtown Revitalization Team will provide an update on their activities

DRT  
Representative(s)

#### **5. PUBLIC ART COMMITTEE (PAC) UPDATE**

The Public Art Committee will provide an update on their activities

PAC  
Representative(s)

#### **6. FINANCIAL REPORT UPDATE**

- Quarterly Financial Report

Andy Parks  
*Finance Director*

#### **7. REVISION FLORENCE**

Review Status of ReVision Florence project.

Megan Messmer  
*Project Manager*

#### **8. FURA OVERVIEW, PUBLIC MEETINGS & ETHICS LAW TRAINING**

Review the structure of agency, public meetings law and ethics training

Kelli Weese  
*City Recorder*

#### **9. CITY MANAGER REPORT**

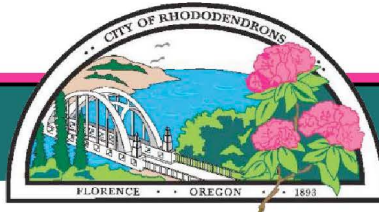
- CIS Harassment Training Video

Erin Reynolds  
*City Manager*

### **URBAN RENEWAL CALENDAR**

*All meetings are held at the Florence Events Center (715 Quince St., Florence Oregon) unless otherwise indicated*

<b>Date</b>	<b>Time</b>	<b>Description</b>
March 28, 2018	5:30 p.m.	Florence Urban Renewal Agency Meeting
April 25, 2018	5:30 p.m.	Florence Urban Renewal Agency Meeting



## Public Art Committee

### Public Art Committee Update

To: Florence Urban Renewal Agency Board

From: Florence Public Art Committee | Chair Harlen Springer & Vice-Chair Susan Tive

Date: February 28<sup>th</sup>, 2018

The Public Art Committee is continuing to implement its Public Art Workplan. Input from stakeholder groups through public and private meetings and discussions with appropriate governmental bodies has generated a high level of excitement about Public Art in Florence.

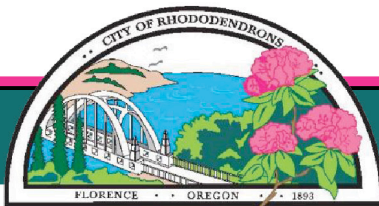
### Highlights

Here are highlights of the implementation plan for the following projects to date, each have corresponding images on later pages in the document:

1. **City Beautification Projects:** Implementation of the 'beautification of trash cans' project was coordinated with Public works and involved student participation. 15 cans were painted by students and placed in Old Town on Bay Street in May 2017.
2. **Donated Art Program:** Two donations of large sculptures were generously gifted to the city. These were placed in Gallagher Park in 2017. A third donation has been accepted and is being prepared for placement at the Senior Center.
3. **Siuslaw Bridge Steps Art Installation:** A "Call to Artists" was posted nationally with an entry deadline of January 15<sup>th</sup>. A selection committee is been formed and the final selection will be reviewed with ODOT prior to installation.
4. **'Art Exposed-Dynamic Public Art':** This outdoor gallery rental / purchase program will install sculptures in Old Town on Bay Street. "Calls to Artists" have gone out with a deadline for entries of February 25<sup>th</sup>. Depending on entries, up to 5 locations may be awarded.
5. **PUD Building Mural (Hwy 126 and 101):** Agreement is being finalized with the PUD board and details of preparation of the surface are in progress.

### Other Activity

- To ensure continued public awareness of PAC activities, we worked with the Siuslaw News and will place a monthly update in the Community Voices section of the paper & participated in Florence Art Passport.
- Interest in Public Art is increasing in the community – purchase of outdoor art placed at the marina at Bridgeport Market.
- Assisted with Donation from City of Florence to the Siuslaw Pioneer Museum.
- Began cataloging current art owned by City and Privately, but publicly visible.
- Celebrated Arts & Humanities Month in October with City Proclamation.
- Coordinating with the Oregon Coast Visitors Association to produce a "Public Art Trail" - a map of public art locations in all 27 coastal Oregon cities.



## Public Art Committee

### Future Activity

PAC will be working closely with the City and other agencies on the “Revision Florence” project, where 15 locations for Public Art have been identified. This will become a priority for PAC, and we will work on timing, types of artwork, and funding.

### FURA Board Action

Attached: 2017/18 Public Art Committee Work Plan

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### Images of Projects

#### City Beautification Projects Images



#### Donated Art Program Images (Left & Center at Gallagher Park & Right to be installed at Senior Center)







## Public Art Committee

### Siuslaw Bridge Steps



### Art Exposed (Locations on Google Map)







## Public Art Committee

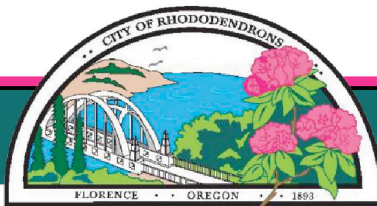
### PUD Building Mural (Hwy 126 & 101)



### Donation from City of Florence to Siuslaw Pioneer Museum (Bend in the River)







## Public Art Committee

### Bridgeport Market Private Art Installation in Public View



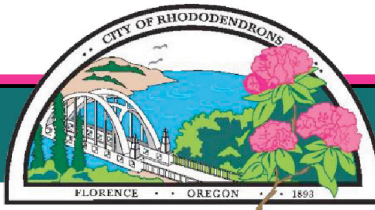
#### Mission:

Integrate art into the daily life of our community and inspire extraordinary creative expression that will enrich public awareness, enhancing the vitality, economy and diversity of Florence through the arts.

### Cataloging City Art (Select Images)



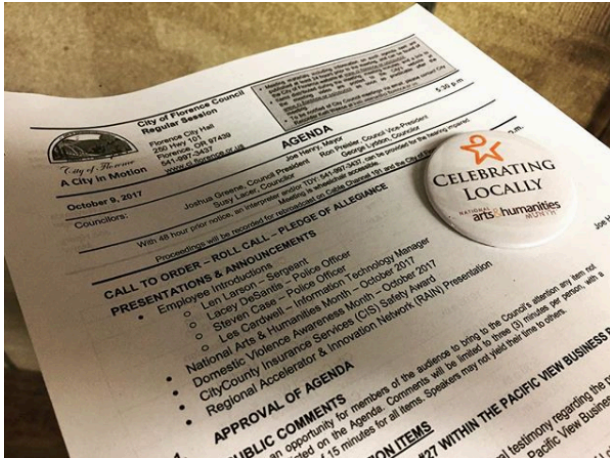




## Public Art Committee

### Celebrating National Arts & Humanities Month

### Florence Art Passport



## FLORENCE PUBLIC ART

Art increases the livability, human interaction, and artistic richness of the city by making art a permanent part of the environment and a legacy for future generations. The City of Florence public art program, along with other arts, plays a strong role in community and helps stimulate economic vitality. The art initiative is a vital ingredient in the cultural fabric and streetscape of our creative city.

Florence's art collection is held in trust for the public. It seeks to engage people and capture the essence, diversity and personality of the City of Florence. The art collection complements the city's mission of enhancing the lives of its citizens. Some art displayed in Florence is publicly displayed, but privately owned.

**Stay tuned for more information and public art!**  
Visit the City of Florence for more information,  
[ci.florence.or.us/bc-pac/public-art-program](http://ci.florence.or.us/bc-pac/public-art-program).

**A Got Sand?**  
Mural painted by Rosy Clark  
The Sportsman, 249 Highway 101



**B Pioneer George Melvin Miller**  
Wood relief sculpture  
Florence City Hall, 250 Highway 101



**C Art to the Streets Project**  
Handpainted receptacle lids by Siuslaw School District students and the City of Florence Public Art Program  
Historic Old Town  
Florence

**D Whale Mural**  
Painted mural by Mark Storaasli  
ICM Restaurant, 1498 Bay Street



**E Florence Scenic Column**  
Painted tiles by Kat Cunningham  
Port of Siuslaw Boardwalk, Nopal Street



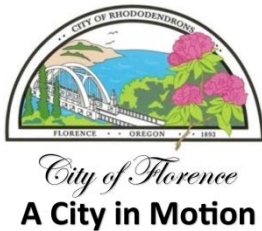
**F Joy**  
Bronze sculpture, by Mack Holman  
Siuslaw Public Library, 1460 Ninth Street



**G Cascade**  
Metal sculpture by David Miller,  
donated by Harold & Elizabeth Ann Anson  
Gallagher Park  
Spruce Street and Highway 126

**H Totem Pole**  
Wood sculpture by Steve Benson,  
donated by the Curran Family  
Gallagher Park  
Spruce Street and Highway 126





# City of Florence

## 2017 / 2018 Public Art Committee Work Plan

### Last Update – December 11, 2017

### Public Art Committee (PAC) Overview:

The City of Florence PAC was established in July 2015 in order to serve as the City’s primary volunteer committee tasked with actively developing a Public Art Program and Policy for the City of Florence. The Committee’s duties include...

- Establish and maintain a city art collection
- Develop a map / list of desired projects for future accessions
- Prepare for and secure funding for additional art works
- Consider projects by private developers and citizens that would result in public art

Public Art Committee Members		
Harlen Springer, Chairperson	Susan Tive, Vice-Chairperson	Jane Rincon, Member
Jo Beaudreau, Member	Ron Hildenbrand, Member	Jennifer French, Member
Jayne Smoley, Member	Joshua Greene, Council President Ex-Officio Member	Kelli Weese, CR / Eco. Devo. Coord. Ex-Officio Member

### Completion Timeline Overview:

With the completion of the adoption of public art policies and development of funding from the Florence Urban Renewal Agency, the public art committee has three tasks planned for the 2017 Calendar year, those being to begin implementing public art programs, amend the mural code, and establish a public art strategy.

Step Overview in Work Plan Document	
<b>Public Art Programs</b>	Pages 2 to 4
<b>Further Project Funding, Marketing &amp; Other Recurring Projects</b>	Page 5
<b>Mural Code Amendments</b>	Page 5
<b>Establishment of Public Art Master Plan and Follow Up Policies</b>	Page 6
<b>Other Regional Art Related Economic Development Initiatives &amp; Future Projects</b>	Pages 7 to 8



## Process for Public Art Projects

### Trash Cans & Transit Stops Beatification Project

Project Lead and/or Sub-Committee Members – Ron Hildenbrand & Jennifer French

Preliminary Budget Estimates	
Artist Stipends & Supplies	<b>\$10,000</b>
Locations Preparation & Maintenance	<b>\$5,000</b>
<b>TOTAL</b>	<b>\$15,000</b>

1. Complete process for accessioning artwork (PA Policy Section 3.4)
  - a. Identify the goals of the project
  - b. Inventory potential sites
  - c. Prepare estimate of total project budget
  - d. Coordinate with entities responsible for art locations (Central Lincoln PUD, Port of Siuslaw, Adjacent Private Businesses, City of Florence Transit, Public Works) & establish agreements if necessary
  - e. Coordinate with Schools / Boys and Girls Club
  - f. Establish selection process that addresses the project (PA Policy Section 3.3)
  - g. Confirm total project budget available for services, artwork & installation costs
  - h. Select an artist and/or art purchase

### Hwy 101 & Hwy 126 Intersection Mural

Project Lead and/or Sub-Committee Members – Joshua Greene & Jayne Smoley

Preliminary Budget Estimates		
<b>Mural</b>	Artist Stipend	<b>\$40,000</b>
	Installation, Landscaping, Lighting, Maintenance, Permitting etc.	<b>\$15,000</b>
	<b>TOTAL</b>	<b>\$55,000</b>

1. Complete process for accessioning artwork (PA Policy Section 3.4)
  - a. Identify the goals of the project
  - b. Inventory site
  - c. Prepare estimate of total project budget
  - d. Coordinate with entities responsible for art location (Central Lincoln PUD & Florence Public Works) & establish agreements if necessary
  - e. Establish selection process that addresses the project (PA Policy Section 3.3)
  - f. Confirm total project budget available for services, artwork & installation costs
  - g. Select an artist and/or art purchase

## Siuslaw Bridge Steps

Project Lead and/or Sub-Committee Members – Susan Tive & Jo Beaudreau

Preliminary Budget Estimates	
Artist Stipend & Materials	<b>\$30,000</b>
Installation, Landscaping, Lighting & Maintenance	<b>\$15,000</b>
<b>TOTAL</b>	<b>\$45,000</b>

- a. Complete process for accessioning artwork (PA Policy Section 3.4)
  - i. Identify the goals of the project
  - ii. Inventory site
  - iii. Prepare estimate of total project budget
  - iv. Coordinate with entities responsible for art location (Oregon Department of Transportation & Florence Public Works) & establish agreements if necessary
  - v. Establish selection process that addresses the project (PA Policy Section 3.3)
  - vi. Confirm total project budget available for services, artwork & installation costs
  - vii. Select an artist and/or art purchase

## Gallery in Old Town

Project Lead and/or Sub-Committee Members – Harlen Springer & Jayne Smoley

Preliminary Budget Estimates	
Artist Stipends & Materials	<b>\$3,000</b>
Base Installation, Landscaping, Lighting & Maintenance etc.	<b>\$15,000</b>
<b>TOTAL</b>	<b>\$18,000</b>

- a. Complete process for accessioning artwork (PA Policy Section 3.4)
  - i. Identify the goals of the project
  - ii. Inventory sites
  - iii. Prepare estimate of total project budget
  - iv. Coordinate with entities responsible for art location (Oregon Department of Transportation, Private entities, & Florence Public Works) & establish agreements if necessary
  - v. Establish selection process that addresses the project (PA Policy Section 8.5)
  - vi. Confirm total project budget available for services, artwork & installation costs
  - vii. Select an artists and/or art purchase



## Public Art Donations (As Needed)

Project Lead and/or Sub-Committee Members – Assigned by Public Art Committee As Needed

Preliminary Budget Estimates	
Base Installation, Landscaping, Lighting & Maintenance etc.	<b>\$10,000</b>
<b>TOTAL</b>	<b>\$10,000</b>

- b. Complete process for accessioning artwork (PA Policy Section 3.4)
  - viii. Identify the goals of the project
  - ix. Inventory site(s)
  - x. Prepare estimate of total project budget
  - xi. Coordinate with entities responsible for art location (Oregon Department of Transportation, Private entities, & Florence Public Works) & establish agreements if necessary
  - xii. Establish selection process that addresses the project (PA Policy Section 8.5)
  - xiii. Confirm total project budget available for services, artwork & installation costs
  - xiv. Select an artists and/or art purchase

First Year Project Preliminary Budget Estimates	
Trash Cans & Transit Stops Beatification Project	\$15,000
Hwy 101 & Hwy 126 Intersection Mural	\$55,000
Siuslaw Bridge Steps	\$45,000
Gallery in Old Town	\$18,000
Public Art Donations	\$10,000
Continual Public Art Maintenance	\$10,000
Public Outreach & Marketing	\$15,000
<b>TOTAL</b>	<b>\$168,000</b>

## Further Project Funding

Project Lead and/or Sub-Committee Members – Harlen Springer, Susan Tive, Jo Beaudreau

- a. **Private Fundraising** - Begin fundraising campaign including donations
- b. **Grant Opportunities** - Prepare grant opportunity index, review & apply for grants as applicable

## Marketing

Project Lead and/or Sub-Committee Members – Harlen Springer, Susan Tive, Jo Beaudreau

- c. **Website** - Prepare initial Public Art Webpage on City of Florence website
- d. **Project Marketing** - Prepare marketing materials for projects including brochures, website updates, social media, local media notices, ground breaking / ribbon cutting events, etc.
- e. **General Public Outreach** - Maintain relationships with area organizations to ensure coordination

## Other Recurring Projects

- a. Prepare catalog of current public art holdings in the City of Florence Public Art Collection
- b. Perform and/or prepare for performance of all repairs, cleaning, labeling etc.

## Amendments to Florence Mural (Public Art Code)

Project Lead and/or Sub-Committee Members – Kelli Weese, Harlen Springer, Susan Tive, Joshua Greene

### Step 1: Public Art Committee Prepare Amendments

- a. Prepare proposed amendments to the Mural (Public Art) Code and review with City Attorney

### Step 2: Work Sessions with Planning Commission & City Council

- a. Hold work session with Planning Commission
- b. Hold work session with City Council

### Step 3: Public Hearing Process

- a. Planning Commission public hearing (including public notices etc.)
- b. City Council public hearing (including public notices etc.)

### Step 4: Implementation

- a. Prepare informational brochure / application booklet
- b. Begin outreach with various private entities about changes to mural code



# Process for Establishment of a Community Public Art Master Plan

## Step 1: Research

1. Create a vision and mission for Public Art in the Community
2. Refresh our review of other community's public art plans, determine common themes and vote on favorite to use as template
3. Develop Goals & Guiding principles

## Step 2: Development

4. Begin 'where are we now' and 'where do we want to be' data gathering for Public Art Plan and Policy
5. Review template public art plan and draft according to Florence's needs
  - a. Executive Summary
  - b. Where are we now
  - c. Framework for public art
  - d. Funding
  - e. Artist Selection & Design Review
  - f. Art Commission vs. Public Art Committee
  - g. Advocacy, development and outreach
  - h. Review funding and program options
  - i. Review types of public art projects
6. Consider community outreach methods
  - a. Identify key community stakeholders / leaders who may be interested in being involved in the planning process
  - b. Consider holding focus group, one-on-one interviews, and/or community forums to determine interest levels and obtain comments / support
7. Compile Draft Public Art Guidelines and Procedure & Provide recommendation for approval to the City Council

## Step 3: Community Outreach and Approval

8. Participate in Joint Work Session(s) with City Council and/or Planning Commission (should land use codes be proposed) to review draft public art master plan, policies and community outreach plan
9. Implement community outreach methods
10. If Necessary, amend draft public art master plan, policies and community outreach plan to reflect guidance received
11. Bring forth draft public art master plan for adoption by the City Council
12. If Land Use Code Amendments are proposed, City Council may initiate those at the same time Public Art Plan & Policy is adopted
  - a. Next steps would be a Planning Commission Public Hearing, followed by City Council public hearing

## Other Regional Art Related Economic Development Initiatives

PAC Members may choose to participate at many different levels in the following Economic Development related initiatives:

**1. Florence Urban Renewal Agency**

PAC Sub-Team Members: Joshua Greene, Kelli Weese

- a. ReVision Florence (Hwy 101 & Hwy 126 Streetscape project)
  - i. Participate in public outreach from Murray Smith and Associates, the consultant hired to perform streetscaping design for Hwy 101 between Hwy 126 and the Siuslaw River Bridge.

**2. Downtown Revitalization Team**

PAC Sub-Team Members: Harlen Springer, Kelli Weese

- a. The Downtown Revitalization Team (DRT) is a subset of the Florence Area Chamber of Commerce tasked with continuing to unify and revitalize the downtown area as the primary cultural, tourist, commercial and community core to serve all of Florence's citizens and visitors around a main-street theme.

**3. Florence Regional Arts Alliance**

PAC Sub-Team Members: Harlen Springer, Ron Hildenbrand, Jennifer French

- a. Florence's local non-profit art alliance whose mission is to unify and support all of the arts, enrich cultural life, and stimulate the economic vitality in Florence through the arts.

**4. Siuslaw Pathways (Go-Team & Vision Keepers)**

PAC Sub-Team Members: Jo Beaudreau, Joshua Greene

- a. Siuslaw Pathways Visioning Project members are a diverse group that includes local business professionals, non-profit leaders and volunteers, and governmental representatives, along with people from around the Siuslaw region.

## Potential Future Public Art Committee Projects

The following public art projects have been considered by the Public Art Committee and will continue to be evaluated after completion of the first five projects:

- Murals
  - Additional trash cans, electrical boxes, and transit – particularly North of Hwy 126 and 101 intersection
  - Eastern Façade of BJ's on Bay Street
  - Second Story of Lovejoys in Old Town
  - Fire Station in Old Town
  - 2<sup>nd</sup> Floor of Antique Row on Hwy 101
  - Side of Pirate's Popcorn in Old Town
  - Side of Mason Building in Old Town
  - Side of Old Rite Aid Building on Hwy 101
  - Eastern Side of Grocery Outlet and City Lights Cinemas Building
  - Water Tower
- Sculptures
  - Hwy 101 & 126 Intersection
  - Sculpture underneath Siuslaw River Bridge



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# Florence Urban Renewal Agency

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## Memorandum

To: Florence Urban Renewal Board  
From: Andy Parks, Finance Director  
Date: February 21, 2018

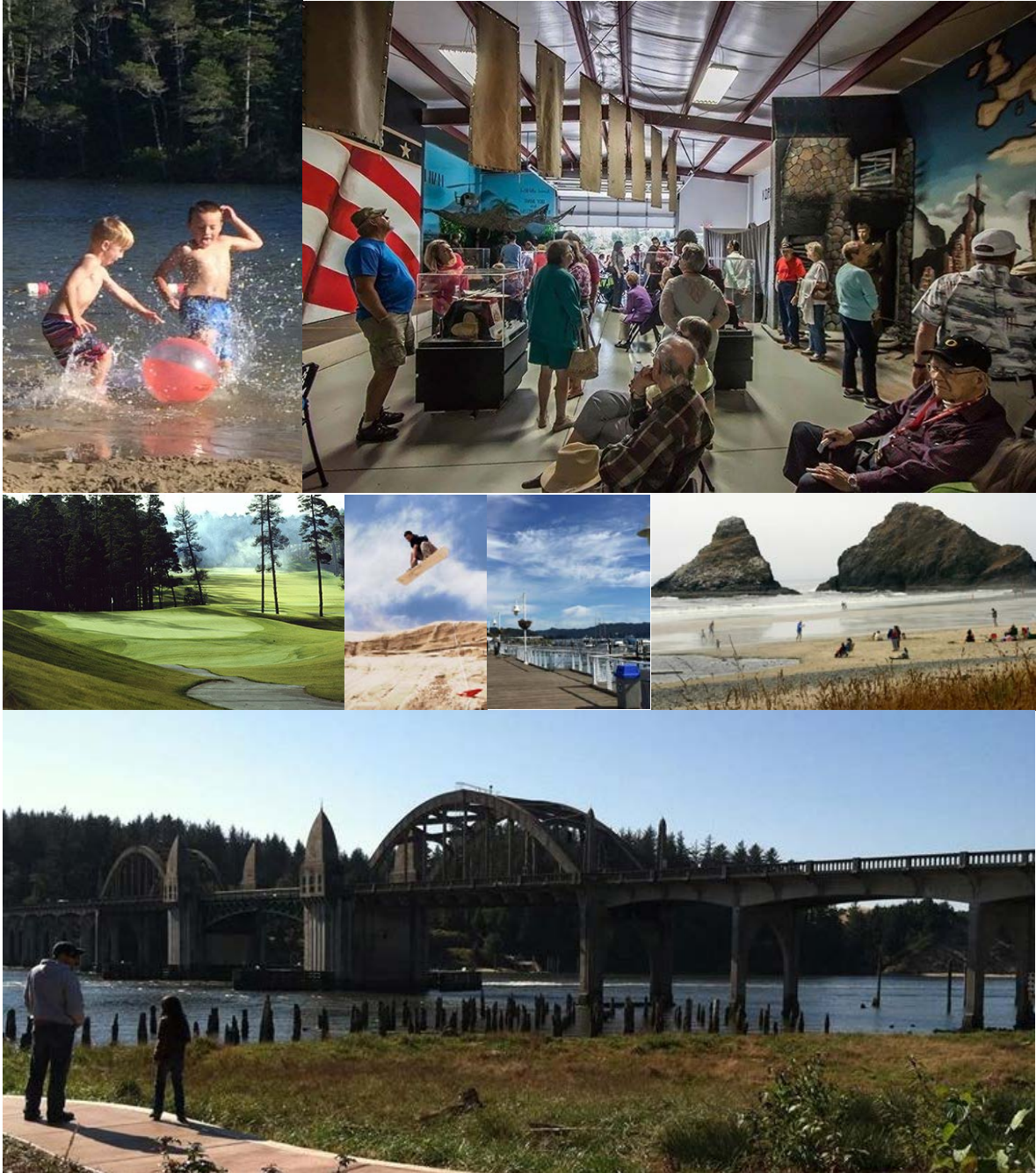
### **Financial Report**

#### Quarterly Financial Report December 31, 2017

The quarterly financial report for the quarter and six months ended December 31, 2017 is provided. The most notable items are:

Increase in tax levy – nearly \$50,000 (11.9%)

Award of \$1.2 million from Lane County for the ReVision Florence project.



# Florence Urban Renewal Agency

## Quarterly Report

Quarter and Six Months Ended December 31, 2017

February 21, 2018

Board Members:

We are pleased to report on the activities and progress we have made on the Board's goals on behalf of the Agency for the quarter ended December 31, 2017.

Highlights for the second quarter include:

- \$1.2 million was secured from Lane County for the ReVision Florence project
- Taxable Assessed Value (TAV) increased nearly six percent (5.8%)
- The actual tax levy is \$454,798, an increase of \$48,485, or 11.9%
- Nearly ninety percent (88.6%) of property tax revenue for the year was received

The following financial schedules include:

- Comparisons of actual to budgeted amounts for the quarter and year-to-date
- Full fiscal year budgeted amounts and updated estimated amounts for the full fiscal year

The financial schedules are unaudited. Any significant adjustments to prior reports will be noted. Budgeted amounts are generally allocated proportionately to each quarter, i.e., twenty-five percent (25%) for the quarter. However, revenue such as property taxes and debt proceeds and expenditures such as capital outlay and debt service payments reflect allocations that are based on past experience or the actual need or requirement. Explanations are provided as necessary with each fund. When full fiscal year estimated amounts vary considerably from the full-fiscal year budgeted amounts, an explanation is provided.

If you have any questions or have particular information you would like included in subsequent reports, please let Erin or I know.

Sincerely,



Erin Reynolds  
City Manager



Andy Parks, CPA  
Finance Director

## FURA General Fund

Project and program activity for the Florence Urban Renewal Agency (FURA) is accounted for in the general fund. FURA secured \$1.2 million in funding from Lane County for the ReVision Florence project. The County will pay their contribution from transient room taxes (TRT) during the next six years, \$200,000 per year. Final design work on the ReVision Florence project continued during the quarter. Bidding for the project is anticipated in the fourth quarter of fiscal year 2017-18.

Staff continued to seek private sector interest in redevelopment projects. Activity on other projects is pending updated cost estimates for ReVision Florence.

	2nd Quarter			Six Months Ended December 31, 2017			Annual Budget	Full Year Estimate
	Budget	Actual	Over/ (Under)	Budget	Actual	Over/ (Under)		
<b>Current year resources</b>								
Intergovernmental	-	-	-	-	-	-	2,900,000	3,000,000
Miscellaneous	250	121	(129)	500	3,146	2,646	1,000	11,100
Debt proceeds	-	-	-	400,000	400,012	12	3,300,000	500,000
<b>Total current year resources</b>	<b>250</b>	<b>121</b>	<b>(129)</b>	<b>400,500</b>	<b>403,158</b>	<b>2,658</b>	<b>6,201,000</b>	<b>3,511,100</b>
<b>Expenditures</b>								
Materials and services	64,600	49,735	(14,865)	130,700	100,965	(29,735)	259,900	259,900
<i>Capital outlay</i>								
Artwork	-	-	-	-	-	-	170,000	26,000
ReVision Florence	400,000	419,472	19,472	600,000	532,607	(67,393)	6,000,000	1,780,000
Development projects	-	-	-	-	-	-	500,000	-
Estuary trail	13,750	-	(13,750)	27,500	28,048	548	55,000	28,000
Capital outlay	413,750	419,472	5,722	627,500	560,655	(66,845)	6,725,000	1,834,000
<b>Total expenditures</b>	<b>478,350</b>	<b>469,207</b>	<b>(9,143)</b>	<b>758,200</b>	<b>661,620</b>	<b>(96,580)</b>	<b>6,984,900</b>	<b>2,093,900</b>
<b>Resources over (under) expenditures</b>	<b>(478,100)</b>	<b>(469,086)</b>	<b>9,014</b>	<b>(357,700)</b>	<b>(258,462)</b>	<b>99,238</b>	<b>(783,900)</b>	<b>1,417,200</b>
<b>Beginning fund balance</b>	<b>1,035,884</b>	<b>1,183,209</b>	<b>147,325</b>	<b>915,484</b>	<b>972,585</b>	<b>57,101</b>	<b>915,484</b>	<b>972,585</b>
<b>Ending fund balance</b>	<b>557,784</b>	<b>714,123</b>	<b>156,339</b>	<b>557,784</b>	<b>714,123</b>	<b>156,339</b>	<b>131,584</b>	<b>2,389,785</b>



## FURA Debt Fund

FURA debt is paid with property taxes. The actual tax levy amount was \$48,485 greater than budgeted (11.9%). Estimated du jour debt payments are projected to be \$100,000 less than budgeted. The increased tax levy is projected to positively impact subsequent year tax revenue, thereby increasing the Agency's debt capacity and facilitating the Agency's ability to complete other projects more timely

The beginning fund balance is less than budgeted due to a change in the timing of borrowing.

	2nd Quarter			Six Months Ended December 31, 2017			Annual Budget	Full Year Estimate
	Budget	Actual	Over/ (Under)	Budget	Actual	Over/ (Under)		
<b>Current year resources</b>								
Property taxes	353,200	401,816	48,616	353,200	403,035	49,835	392,500	435,000
Miscellaneous	1,000	132	(868)	2,000	340	(1,660)	4,000	4,000
<b>Total current year resources</b>	<b>354,200</b>	<b>401,948</b>	<b>47,748</b>	<b>355,200</b>	<b>403,375</b>	<b>48,175</b>	<b>396,500</b>	<b>439,000</b>
<b>Expenditures</b>								
<i>Debt service</i>								
Du jour - principal	-	-	-	-	-	-	200,000	100,000
Debt service - 2015 FFCO - Pri	70,350	69,273	(1,077)	70,350	69,273	(1,077)	140,700	140,000
Debt service - 2015 FFCO - int	52,450	53,841	1,391	52,450	53,841	1,391	104,900	106,000
Debt service - 2018 FFCO - in	9,000	-	(9,000)	9,000	-	(9,000)	36,000	3,000
Debt service	131,800	123,114	(8,686)	131,800	123,114	(8,686)	481,600	349,000
<b>Total expenditures</b>	<b>131,800</b>	<b>123,114</b>	<b>(8,686)</b>	<b>131,800</b>	<b>123,114</b>	<b>(8,686)</b>	<b>481,600</b>	<b>349,000</b>
<b>Resources over (under) expenditures</b>	<b>222,400</b>	<b>278,834</b>	<b>56,434</b>	<b>223,400</b>	<b>280,261</b>	<b>56,861</b>	<b>(85,100)</b>	<b>90,000</b>
<b>Beginning fund balance</b>	<b>781,190</b>	<b>281,844</b>	<b>(499,346)</b>	<b>780,190</b>	<b>280,417</b>	<b>(499,773)</b>	<b>780,190</b>	<b>280,417</b>
<b>Ending fund balance</b>	<b>1,003,590</b>	<b>560,678</b>	<b>(442,912)</b>	<b>1,003,590</b>	<b>560,678</b>	<b>(442,912)</b>	<b>695,090</b>	<b>370,417</b>