	ity in Motion	Florence Urban Renew Agency (FURA) Regular Meeting Florence Events Center 715 Quince Street Florence, OR 97439 541-997-3437 www.ci.florence.or.us	 Meeting materials including information on e published at least 24 hours prior to the meeting the City of Florence website at www.ci.florence. Items distributed during the meeting and meeting to the City's website at www.ci.florence.or.us/v as practicable after the meeting. To be notified of Urban Renewal meetings via City Recorder Kelli Weese at kelli.weese@ci.flo 	g, and can be found of or.us/urbanrenewal. ng minutes are posted urbanrenewal as soon email, please contact
Marc	ch 28, 2018		AGENDA	5:30 p.m .
	<u>FURA Directors:</u> ice-Chair John Sc Ron Caputo With 48 hour	ott Joe Henry Patricia Riley		Dave Braley Bill Meyer impaired.
	L TO ORDER –		wheelchair accessible.	5:20 n m
1.	APPROVAL C			5:30 p.m . Joshua Greene <i>Chairperson</i>
2.	PUBLIC COM	MENTO		enanpereen
	This is an opport attention any iter	unity for members of the audience n not otherwise listed on the Agen	e to bring to the Budget Committee and Agency's da. Comments will be limited to three (3) minutes or all items. Speakers may not yield their time to	
	This is an opport attention any iter per person, with	unity for members of the audience n not otherwise listed on the Agen	da. Comments will be limited to three (3) minutes	
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<u>ACT</u> 3. 4.	This is an opport attention any iter per person, with others. TON ITEM REVISION FL Consider aut Intergovernme (ODOT) and th REVISION FL Consider aut Murraysmith construction p PORTS, PRESED FINANCIAL F Review and o	unity for members of the audience in not otherwise listed on the Agen a maximum time of 15 minutes for ORENCE ODOT IGA AMEN horizing the City Manage ental Agreements with the he Florence Urban Renewal A ORENCE DESIGN / ENGINI horizing the City Manager in the amount of \$213,03 hase support services for Re MATIONS & UPDATES ORECAST AND REVISION	da. Comments will be limited to three (3) minutes or all items. Speakers may not yield their time to IDMENT ger to sign an amendment to the Oregon Department of Transportation Agency (FURA) for ReVision Florence. EERING CONTRACT AMENDMENT #3 to sign Contract Amendment #3 with 30 for final design, engineering, and eVision Florence.	Joshua Greene Chairperson Megan Messmer City Project Manager Megan Messmer City Project Manager Andy Parks Finance Director

URBAN RENEWAL CALENDAR

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

Date	Time	Description
April 25, 2018	5:30 p.m.	Florence Urban Renewal Agency Meeting
May 23, 2018	5:30 p.m.	Florence Urban Renewal Agency Meeting
June 27, 2018	5:30 p.m.	Florence Urban Renewal Agency Meeting

Florence Urban Renewal Agency

Memorandum

To: Florence Urban Renewal Board From: Megan Messmer, City Project Manager Date: March 20, 2018

ReVision Florence ODOT IGA Amendment

On June 28, 2017, the FURA Board authorized the City Manager to sign an Intergovernmental Agreement (IGA) with ODOT for the ReVision Florence Streetscape Project. On July 10, 2017, the City Council authorized the City Manager to sign the contract on behalf of the City.

The IGA outlines the working relationship between the FURA, the City, and ODOT. The City applied for State Transportation Improvement Program (STIP) funding for a portion of the ReVision Project. This funding was approved and is classified within the STIP as Multimodal Transportation Enhancement Program (MTEP) funding. Since the MTEP funding is Federalized funding, there are very prescribed requirements that are attached to that funding. This agreement allows us to acquire a project number for this funding and for ODOT to begin billing the project number for their review work.

When we first made the ask to the LaneACT, we understood that this was a multi-million-dollar project and that an ask for the full amount was not reasonable. The City made an ask of \$1,000,000 to support the project, which included \$750,000 in STIP funding and a cash match of \$250,000 from FURA. Through that process, ODOT utilized the conceptual estimates for the project at the cost of \$6,000,000. The original IGA included that amount and was approved as part of the STIP package by the Oregon Transportation Commission (OTC). In early 2018, ODOT presented the revised project estimate to the OTC for approval. Based on the OTC approval of the project, we need to amend the original IGA to include the current project estimated costs.

The main provisions outlined in Contract Amendment 31893-01 are as follows:

- Funding Authorization: The Amendment updates the project cost to \$7,020,000, which includes the 90% design estimate of \$6,980,000 plus the \$40,000 in the ODOT contracts for design and right of way review. It also outlines the \$1,692,520.33 in federal funds and \$857,875.67 in state funds for a total of \$2,550,396.
- Americans with Disabilities Act Compliance: Amendment 1 defines the compliance with ADA standards in maintaining the sidewalks during and after construction.
- Federal-Aid Agreement: Adds the Federal-Aid Agreement as an attachment for the City and FURA to fill out ensuring compliance with the Federal Funding Accountability and Transparence Act.
- Special Provisions: Amendment 1 adds the following items to the Special Provisions portion of the contract.

- Construction Document Format Requirements to produce the construction documents in a format acceptable to the State.
- Agency will obtain services of an engineer to oversee drawings, submittal reviews, design modifications, and provide consultation and support during construction.
- Cost of ODOT review changed from \$20,000 to \$25,000 (which is included in the (\$40,000 mentioned above).
- Expands that City and FURA responsible for maintenance of sidewalks, plantings, irrigation, rain gardens, bulb outs, pedestrian activated flashing beacon system, sidewalk and street furniture, at its own expense and with its own forces.
- States that undergrounding will be performed as a non-participating piece of the project managed by ODOT. They will provide time for undergrounding to occur but it will not pass through ODOT and will be funded directly by FURA.

Fiscal Impact

FURA remains the responsible agency for developing the funding package for ReVision Florence. The IGA amendment updates the project costs to the current engineers estimates plus the costs for ODOT's review during the design phase. There is an increase of \$5,000 for ODOT design review included in the amendment, bringing the total for design and right of way review to \$40,000.

The total project estimate at 90% design is at \$7,020,000. The IGA with ODOT allows for a construction contract to be awarded up to 10% over the engineers estimate. The 10% applies to construction costs

and would result in an approximate total project cost of \$7,400,000.	Entity	9	0% Estimate	 Estimate + 10% ruction Increase
Below is the breakdown of funding sources for the current estimate	FURA/City of Florence	\$	3,270,000	\$ 3,650,000
compared to the 10% construction	State of Oregon/Federal		2,550,000	2,550,000
contract allowance.	Lane County		1,200,000	1,200,000
	Total Funding	\$	7,020,000	\$ 7,400,000

Ongoing maintenance of the streetscape elements is the responsibility of the City. This includes maintenance of the landscaping, maintenance and repairs to the sidewalks when needed, and maintenance and billings associated with the street lights. This has been included in the adopted 2017-2019 Biennium Budget, as well as the financial forecast, at \$100,000 annually.

FURA Board Action

Staff recommends that the FURA Board authorize the City Manager to finalize negotiations with ODOT on Amendment 1 to the ReVision Florence IGA with ODOT (MCA 031893-01) as outlined above.

Florence Urban Renewal Agency

Memorandum

To: Florence Urban Renewal Board From: Megan Messmer, City Project Manager Date: March 22, 2018

ReVision Florence Contract Amendment #3

In June 2017, The Florence Urban Renewal Agency (FURA) Board approved ReVision Florence Contract Amendment #2 with Murraysmith (formerly Murry Smith and Associates) to proceed with the final design for ReVision Florence. At the March 28, 2018, FURA meeting, the FURA Board will consider approval of Amendment #3 to the contract with Murraysmith.

Contract Amendment #3 adjusts the scope and fee to support construction engineering support services and required additional final design engineering services. General construction phase services include attending meetings, site visits, consultation during construction, preparing changes to the design, and reviewing submittals and shop drawings.

Additional design effort is required to provide an eBids Handoff Package and Construction Survey Handoff Package, as required by ODOT. The original scope assumed that these packages would not be required.

Additional design effort was required to finalize the Gateway Monument design. The original scope and budget was based on a solid concrete obelisk. The current design, based on input from FURA and the City, is a more complex combination of cast-in-place concrete, pre-cast concrete panels, and steel framing, as well as architectural and internal lighting elements.

Additional coordination with ODOT has also been required to complete Letter of Public Interest Findings (LPIFs) and unique special provisions for utility undergrounding, gateway monument and streetscaping beyond what was anticipated. The total accumulated fee for ReVision Florence is outlined below.

The items that Murraysmith has performed beyond the original line item allocations in the approved contract, have been funded through contingency line items that were determined not to be needed. They were still performed within the approved contract amount. This amendment will update the individual line item tasks to account for the added work.

In reviewing the amendment request, City staff has requested a rough estimate for the final design. The official estimate will be submitted to ODOT on March 30th, but in order to recommend a contract amendment to the FURA Board, we needed to see where we were at financially. Please note that these estimates for 100% design may change with the 100% design that is submitted to ODOT. The chart below outlines the 90% estimate compared to the preliminary 100% estimate. It also demonstrates the 10% buffer added on to the 100% estimate to accommodate for the potential for ODOT to award a contract up to 10% above the construction estimate.

Item	90% Estimate	Prelim 100% Estimate	10% Buffer
Design & Engineering	954,203	1,167,533	1,167,533
ROW Admin	493,090	493,090	493,090
ROW Acquisition	283,567	246,750	246,750
ODOT Review	15,000	15,000	15,000
Total ROW	791,657	754,840	754,840
Reimbursable Utilities	260,000	-	-
Utility Undergrounding	280,000	296,250	325,875
Total Utility Undergrounding	540,000	296,250	325,875
General Conditions	-	9,600	10,560
Temporary Features & Appurtenances	303,980	266,093	292,702
Roadwork	195,400	195,400	214,940
Drainage & Sewer	304,175	350,250	385,275
Structures	214,050	259,050	284,955
Bases	74,000	78,000	85,800
Wearing Surfaces	913,563	893,613	982,974
Perm. Traffic Control & Illumination	879,286	889,512	978,463
ROW Development & Control	390,943	383,706	422,077
Water Supply System	120,000	198,000	217,800
Mobilization	367,540	381,947	420,142
Sub-Total Construction	3,762,937	3,905,171	4,295,688
ODOT Construction Engineering	485,152	525,178	577,695
Power Service Connection	-	10,000	11,000
Steel Escalation	7,277	7,277	8,005
Contingencies	453,537	236,694	260,363
ODOT Review	25,000	25,000	25,000
Sub-Total Construction Related Costs	970,966	804,148	882,063
Total Construction Costs	4,733,903	4,709,319	5,177,751
Total Project Costs (Not Finalized)	7,019,763	6,927,942	7,425,999

As we have mentioned prior, the contingency line item will be reduced by either distributing those funds elsewhere or eliminating them. At 90% design we were calculating contingency at 10% of construction or approximately \$450,000. In the preliminary 100% estimate, they have reduced it to 5% or \$237,000. It will further be reduced down to 3.5% when they submit the final design to ODOT. Note, the 10% buffer column calculates the contingency at 5%. If it were to be reduced to the 3.5%, the contingency line item would be \$182,254 and the total project costs would be \$7,347,890, which is within the \$7.4 million.

After further work in coordinating the utility undergrounding, reimbursable utility costs, estimated at \$260,000 in October, have been zeroed out. The work done directly by the utilities will be at their own expense. The undergrounding work done by the Contractor is included within the total construction costs but is shown in the table under Utility Undergrounding.

Originally, we had assumed that the City/FURA would need to reimburse the utilities for furnishing the materials; however, ODOT required that the Contractor both furnishes and installs the materials in order to ensure compliance with the Federal Buy America requirements. Also, the previous estimates did not fully take into account any credit for what the utilities would have had to relocate to accommodate the project if we were not undergrounding. Per PUC guidance, the work that the utilities will be doing (installing conductor wire, cable, and transformers and wrecking out the old poles and wires) is what they would have had to do anyways and should not be reimbursed.

With Right of Way Acquisition nearly complete, we have included the new estimated in the table of \$247,000, which is pending finalization of the last settlement offer. That includes the estimated title insurance and associated costs. That is approximately \$37,000 less than estimated.

Amendment #3 includes additional tasks during design, as well as the construction phase services. The construction support work is on an as needed basis and will really depend on how often ODOT and the City has questions or requests Murraysmith's support. Amendment #3 tasks are broken down as follows:

Additional Tasks	
Project Management	\$ 13,353
Geotechnical & Structural Services	19,250
Landscape Architecture	7,480
Plans, Specifications, & Estimate	41,084
Construction Phase Services	150,278
Total Additional Tasks	231,345
Less Unused Contingency Tasks	18,316
Total All Tasks Amendment #3	\$ 213,030

The total proposed Murraysmith contract is as follows:

Original Contract (30% DAP)	\$ 422,047
Amendment 1 (60% & ROW)	759,149
Amendment 2 (Final Design)	266,097
Amendment 3 (Construction Engineering)	213,030
Total Murraysmith Contract	\$ 1,660,623

The project estimate table on page 2 includes the total proposed Murraysmith contract amount, with Amendment #3. The table breaks down design and engineering separate from right of way administration, but both items are within the contract with Murraysmith as outlined above by contract and amendment.

FURA Board Action

Consider authorizing City Manager Reynolds to sign Contract Amendment #3, with Murraysmith, to finalized design and provide construction phase support services during construction of ReVision Florence in the amount of \$213,030.

Florence Urban Renewal Agency

Memorandum

To: Florence Urban Renewal BoardFrom: Andy Parks, Finance DirectorDate: March 22, 2018

Financial Update

Attached is a power point presentation that I will review with the board on March 28. Included in the presentation is an update to project funding for ReVision Florence, updated estimated budget amounts for the 2017-19 biennium, and updated forecasts through fiscal year 2023. Additionally, there is a schedule of anticipated debt service for the ReVision Florence project, and next steps discussed.

Lastly, I have prepared a few slides with graphics to review with you the principles of tax increment.

Florence Urban Renewal Agency Financial Update March 28, 2018

ReVision Florence Funding Package Final

Agency	Pro	ject Funding
FURA (Funding to Date)	\$	950,000
FURA (Existing Resources)		750,000
City (Stormwater)		250,000
LaneACT STIP (FY 18)		750,000
ODOT (Reimbursement Funding)		1,800,000
Lane County – Present value of \$200,000 year – six years		1,100,000
Total Identified Funding	\$	5,600,000
FURA debt capacity – as of Sept 2017		1,300,000
Additional debt capacity – fulfilled as of Nov 2017		500,000*
Total Project Estimate	\$	7,400,000



 $\ensuremath{^*}$ Additional debt capacity achieved with increase in TAV and resulting tax levy

Fiscal Year 2017-19 Budget Capital outlay

	Original	Changes	Revised	Comment
ReVision Florence	6,450,000	408,400	6,858,400	\$7.4 million – No change in total - timing
Development projects	500,000	0	500,000	Pending
Public Art	225,000	15,000	240,000	– \$250,000 – No change in total - timing
Estuary trail	55,000	0	55,000	Pending
Total capital outlay	\$ 7,230,000	423,400	\$7,653,400	

FURA General Fund					
	2016-17	2017-18	2018-19	2017-19	2017-19
	Actual	Adopted	Adopted	Adopted	Update
Beginning fund balance	(71,016)	915,484	131,584	915,484	959,985
Current year resources					
Intergovernmental	-	2,900,000	100,000	3,000,000	3,100,000
Miscellaneous	1,800	1,000	-	1,000	32,000
Debt proceeds	1,725,351	3,300,000	600,000	3,900,000	4,150,000
Total current year resources	1,727,151	6,201,000	700,000	6,901,000	7,282,000
Total resources	1,656,135	7,116,484	831,584	7,816,484	8,241,985
Expenditures					
Materials and services	194,573	259,900	170,300	430,200	430,200
Public art	-	170,000	55,000	225,000	240,000
ReVision Florence	501,577	6,000,000	450,000	6,450,000	6,858,400
Development projects	-	500,000	-	500,000	500,000
Estuary trail/land	-	55,000	-	55,000	55,000
Capital outlay	501,577	6,725,000	505,000	7,230,000	7,653,400
Total expenditures	696,150	6,984,900	675,300	7,660,200	8,083,600
Other requirements					
Contingency	-	131,584	156,284	156,284	158,385
Total other requirements	-	131,584	156,284	156,284	158,385
Total expenditures and other					
requirements	696,150	7,116,484	831,584	7,816,484	8,241,985

2016-17 2017-18 2019-20 2021-21 2021-22 2022-21 Reginning fund balance (7).016 995,985 2,822,085 158,385 172,545 80,485 181,795 Createry set strong-mental Intergo-mentalities - (250,000) -								
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Expenditures 3,836 2,000 1,500	Total current year resources	1,727,151	3,516,000	3,766,000	150,000	250,000	350,000	350,000
SUPPLICS 3,836 2,000 1,500	Total resources	1,656,135	4,475,985	6,148,085	308,385	422,585	430,485	531,785
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MUDT SKYNCES 4,800 5,000 10,000 105,600 144,700 155,600 10,000 100,000 200,000 <t< td=""><td>CONTRACT SERVICES</td><td></td><td>196,400</td><td></td><td>125,300</td><td>131,600</td><td>138,200</td><td>145,100</td></t<>	CONTRACT SERVICES		196,400		125,300	131,600	138,200	145,100
LEGAL SERVICES 6,244 25,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 1,00 1,00	CONSULTING SERVICES	5,000	15,000	25,000	-	-	-	-
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ARTWORK - </td <td>LEGAL SERVICES</td> <td>6,244</td> <td>25,000</td> <td>2,500</td> <td>2,000</td> <td>2,000</td> <td>2,000</td> <td>2,000</td>	LEGAL SERVICES	6,244	25,000	2,500	2,000	2,000	2,000	2,000
Behylsine Presence 501,577 1,780,000 5,073,400 -	Materials and services	194,573	259,900	170,300	135,800	142,100	148,700	155,600
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Development projects 500,000 100,000 100,000 200,000 Capital cuchy 20,000 5,813,400 100,000 100,000 200,000 Capital cuchy 501,577 1,834,000 5,818,400 100,000 100,000 300,000 Copital cuchy 666,150 2,083,900 5,988,700 113,580 100,000 100,000 100,000 100,000 100,000 105,600 Dother requirements - - 172,585 180,465 181,786 76,185 Total obser requirements - - 172,585 180,465 181,786 76,185 Total obser requirements - 172,585 180,465 181,786 76,185 Total obser requirements - 172,585 180,465 181,786 76,185 Financial Summary - - 172,885 180,485 422,528 480,485 531,785 Financial Summary - 101,718 201,912 201-22 202-23 440,445 101,440 101,440		501 577						
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Capital outlay 501,577 1,834,000 5,819,400 100,000 100,000 200,000 Total expenditures 666,150 2,093,900 5,989,700 135,500 242,000 248,700 355,500 Debar requirements - - 172,585 180,485 181,785 176,185 Total expenditures and other requirements - - 172,585 180,485 181,785 176,185 Total expenditures and other requirements - - 172,585 180,485 531,785 Financial Summary - - 172,585 100,485 531,785 Financial Summary 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23 Actual Update			28.000					
Total expenditures 696,150 2,093,900 5,980,700 135,800 242,100 248,700 355,800 Other requirements - - 172,585 180,485 181,785 176,185 Total expenditures and other requirements - - 172,585 180,485 181,785 176,185 Total other requirements - - 172,585 180,485 181,785 176,185 Total observations and other requirements - - 172,585 180,485 531,785 Fisancial Summary - - 172,018-19 2019-20 2020-21 2021-22 2022-23 Actual Update Up		504 533				400.000		
Disker regularements 172,555 180,445 181,755 176,1455 Contingency 172,545 180,445 181,755 176,1455 Total obser requirements 172,545 180,445 181,755 176,1455 Total obser requirements 66,150 2,091,900 5,080,700 306,385 422,585 430,485 511,785 Financial Summary 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23 Actual Update								
Contingency - - 172.585 100.485 182.785 176.185 Total other requirements - - 172.585 100.485 182.785 176.185 Total openditures and other requirements - - 172.585 100.485 182.785 176.185 Financial Summary - - 172.584 100.485 183.785 2022.23 Actual Update Update<		696,150	2,093,900	5,989,700	135,800	242,100	248,700	355,600
Cold adher requirements .	Other requirements							
Otal expenditures and other 696,150 2,093,900 5,988,700 308,385 422,585 430,485 531,785 Financial Summary 2016-17 2017-18 2018-19 2019-20 2020-21 2022-23 Actual Update Update Update Update Update Update Update Update Update 010,300 (5,600 Beginning fund balance (7),101 95,982,202,232,282,055 152,385 172,555 80,455 172,555 <td>Contingency</td> <td></td> <td>-</td> <td>-</td> <td>172,585</td> <td>180,485</td> <td>181,785</td> <td>176,185</td>	Contingency		-	-	172,585	180,485	181,785	176,185
Ended Section 2,003,500 5,989,700 308,385 422,585 430,485 533,785 Financial Summary 2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23 Actual Update	Total other requirements		-	-	172,585	180,485	181,785	176,185
Actual Update Update<	Total expenditures and other							
2016-17 2017-18 2018-19 2019-20 2002-21 2021-22 Actual Update	requirements	696,150	2,093,900	5,989,700	308,385	422,585	430,485	531,785
2016-17 2017-18 2018-19 2019-20 2002-21 2021-22 Actual Update								
2016-17 2017-18 2018-19 2019-20 2002-21 2021-22 Actual Update	Financial Summary							
Actual Update Update<	· · · · · · · · · · · · · · · · · · ·	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Resources over (under) expenditures 1,031,001 1,422,100 (2,223,700) 14,200 7,900 101,300 (5,600 Beginning fund balance (71,016) 959,985 2,382,085 158,385 172,585 80,485 181,785								
	Resources over (under) expenditures	1,031,001	1,422,100	(2,223,700)	14,200	7,900	101,300	(5,600)
	Beginning fund balance	(71,016)	959,985	2,382,085	158,385	172,585	80,485	181,785
		200,000	2,232,003	110,000	1.1,305	103,403		2. 3,203

FURA Debt Service Fund					
	2016-17	2017-18	2018-19	2017-19	2017-19
	Actual	Adopted	Adopted	Adopted	Update
Beginning fund balance	86,636	780,190	695,090	780,190	280,809
Current year resources					
PROPERTY TAX - CURRENT YEAR	(355,783)	(381,900)	(411,400)	(793,300)	(885,000)
PROPERTY TAXES - PRIOR YEAR	(5,045)	(10,600)	(11,500)	(22,100)	(18,500)
Lane County	-			-	(100,000)
Miscellaneous	1,045	4,000	5,000	9,000	8,000
Total current year resources	361,873	396,500	427,900	824,400	1,011,500
Total resources	448,509	1,176,690	1,122,990	1,604,590	1,292,309
Expenditures					
Debt service				-	
2015 FFCO - principal	72,696	140,700	144,800	285,500	284,035
2018 FFCO - principal	-	-	-	-	58,500
Du jour - principal	-	200,000	400,000	600,000	450,000
Total principal	72,696	340,700	544,800	885,500	792,535
FFCO 2015 - interest	95,004	104,900	100,800	205,700	208,194
FFCO 2018 - Interest	-	36,000	90,000	126,000	125,400
Total interest	95,004	140,900	190,800	331,700	333,594
Debt service	167,700	481,600	735,600	1,217,200	1,126,129
Total expenditures	167,700	481,600	735,600	1,217,200	1,126,129
Other requirements Contingency		695,090	387,390	387,390	166,180
Total expenditures and other					
requirements	167,700	1,176,690	1,122,990	1,604,590	1,292,309

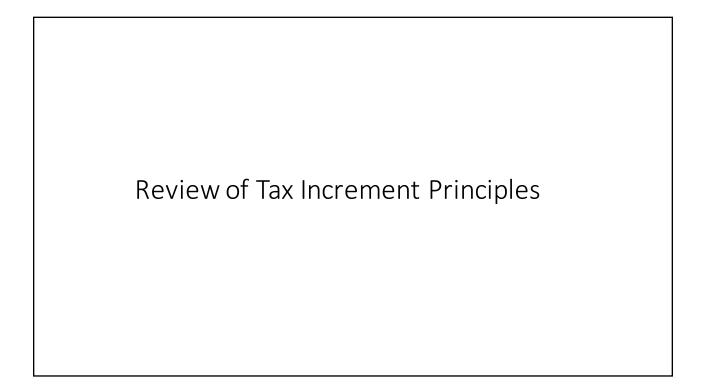
FURA Debt Service Fund							
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
	Actual	Update	Update	Update	Update	Update	Update
Beginning fund balance	86,636	280,809	372,809	166,180	276,980	326,880	315,780
Current year resources							
PROPERTY TAX - CURRENT YEAR	(355,783)	(428,000)	(457,000)			(594,000)	(631,000)
PROPERTY TAXES - PRIOR YEAR	(5,045)	(7,000)	(11,500)	(10,000)	(11,000)	(12,000)	(13,000)
Property taxes	360,828	435.000	468.500	532,000	569.000	606,000	644,000
	300,828	455,000	408,300	552,000	365,000	606,000	644,000
Intergovernmental							
Lane County			(100,000)	(200,000)	(200,000)	(200,000)	(200,000)
Intergovernmental			100,000	200,000	200,000	200,000	200,000
			,	,		,	
INTEREST INCOME	(1,045)	(4.000)	(4.000)	(6,000)	(8,000)	(10,000)	(12,000)
Miscellaneous	1,045	4,000	4,000	6,000	8,000	10,000	12,000
Total current year resources	361,873	439,000	572,500	738,000	777,000	816,000	856,000
Total resources	448,509	719,809	945,309	904,180	1,053,980	1,142,880	1,171,780
Expenditures							
Debt service							
2015 FFCD - principal	72,696	140,000	144,035	148,100	152,800	157,300	162,000
			58,500			128,500	133.000
2018 FFCO - principal	-	-		120,000	124,000		
Du jour - principal		100,000	350,000	150,000	250,000	350,000	350,000
Total principal	72,696	240,000	552,535	418,100	526,800	635,800	645,000
FFCO 2015 - interest	95,004	106,000	102,194	98,200	93,500	88,900	84,300
FFCO 2018 - Interest		1,000	124,400	110,900	106,800	102,400	98,000
Total interest	95.004	107.000	226.594	209.100	200.300	191.300	182,300
							_
Debt service	167,700	347,000	779,129	627,200	727,100	827,100	827,300
Total expenditures	167,700	347,000	779,129	627,200	727,100	827,100	827,300
Other requirements				276,980	326,880	315,780	344,480
Contingency	-			276,980	326,880	315,780	344,480
Total expenditures and other							
requirements	167,700	347,000	779,129	904,180	1,053,980	1,142,880	1,171,780
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Financial Summary	Actual	Update	Update	Update	Update	Update	Update
Resources over (under) expenditures	194,173	92,000	(206,629)	110,800	49,900	(11,100)	28,700
Beginning fund balance	86,636	280,809	372,809	166,180	276,980	326,880	315,780
Ending fund balance	280,809	372,809	166,180	276,980	326,880	315,780	344,480
Debt coverage ratio							
Property taxes	360,828	435,000	468.500	532,000	569,000	606,000	644,000
Debt service - excludes du jour and	300,010	433,000	400,300	332,000	303,000	000,000	044,000
refinanced debt payments	167.700	247.000	429.129	477.200	477.100	477.100	477,300
Debt coverage ratio	2.15	1.76	1.09	1.11	1.19	1.27	1.35
Debt coverage ratio	2.15	1.76	1.09	1.11	1.19	1.27	1.35
Property taxes and Lane County paym			568,500	732,000	769,000	806,000	844,000
Debt coverage ratio with Lane County			1.32	1.53	1.61	1.69	1.77
			39,371	27,400	45,950	64,450	83,350
Free cash flow - excludes Lane County			0.43	0.30	0.50	0.70	0.91
Free cash flow - excludes Lane County Debt capacity - 4.0% - 20 wars in milli							
Debt capacity - 4.0% - 20 years in milli							
Debt capacity - 4.0% - 20 years in milli Annual debt payments - \$1.0 million							
Debt capacity - 4.0% - 20 years in milli							
Debt capacity - 4.0% - 20 years in milli Annual debt payments - \$1.0 million 1.25 DCR - required							
Debt capacity - 4.0% - 20 years in milli Annual debt payments - \$1.0 million 1.25 DCR - required Months of Ending fund balance to	ons						
Debt capacity - 4.0% - 20 years in milli Annual debt payments - \$1.0 million 1.25 DCR - required		18.1	4.6	7.0	8.2	7.9	8.7

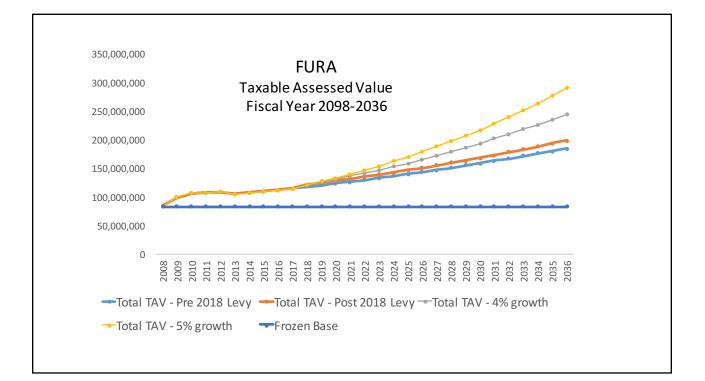
Projected Debt Service	Total Debt				
5	Service	County TRT	FURA	Total	Gap
County funding - \$200k/year 6 years	232,000	200,000	32,000	232,000	-
(first year applied to project costs)	232,000	200,000	32 <i>,</i> 000	232,000	-
	232 <i>,</i> 000	200,000	32,000	232,000	-
	232 <i>,</i> 000	200,000	32,000	232,000	-
• \$7.36 million – total cost	232,000	200,000	32,000	232,000	-
	232,000		232,000	232,000	-
• \$3.3 million financed (funding gap)	232,000		232,000	232,000	-
	232,000		232,000	232,000	-
 Retain full funding of all projects 	232,000		232,000	232,000	-
• 20 years	232,000	-	232,000	232,000	-
	232,000	-	232,000	232,000	-
• 3.5% interest	232,000	-	232,000	232,000	-
	232,000	-	232,000	232,000	-
 Level debt service 	232,000	-	232,000	232,000	-
	232,000	-	232,000	232,000	-
 Funding gap – none 	232,000	-	232,000	232,000	-
• No dovelopment within LID district	232,000	-	232,000	232,000	-
• No development within UR district	232,000	-	232,000	232,000	-
assumed	232,000	-	232,000	232,000	-
	232,000	-	232,000	232,000	-
	4,640,000	1,000,000	3,640,000	4,640,000	-

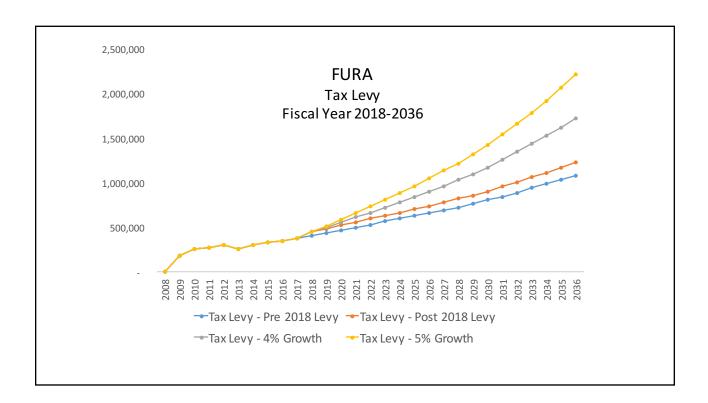
Next Steps

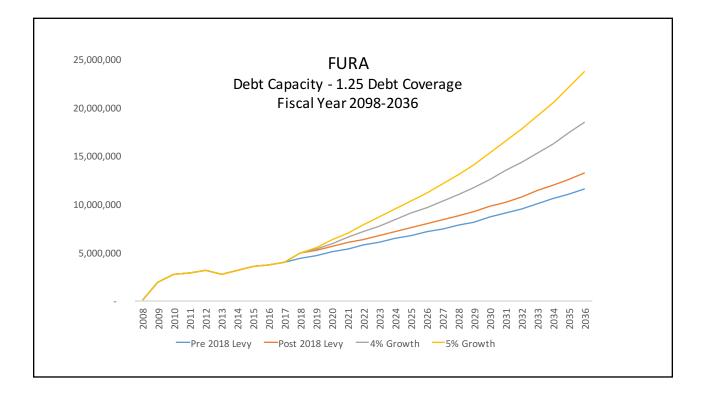
- Complete design and bid estimate for ReVision Florence Project
- Prepare and secure debt commitment
- Bid project
- Award project
- Complete financing
- Build project

Questions









Outcomes with TAV Increasing at Higher Rates

- Increased relative investment of capital project
- Urban Renewal District closed sooner
- Taxes returned to overlapping districts sooner
- Increased amount of taxes for overlapping districts
- Return on investment for all districts increased