



2008-09 Annual Report & Financial Statement

Letter from Chairwoman Nola Xavier

The Florence Urban Renewal Agency has prepared this annual report in accordance with ORS 457.460. It will be available on file for all interested parties and posted on the website at www.ci.florence.or.us. The required information is as follows:

The amount of money received during the preceding fiscal year was \$177,745.45.

The amount expended by the agency was \$32,585.83. This was used to repay the City of Florence for the accumulated money they had expended on behalf of the agency since its inception in 2006 through June 2009. These costs were for staff time, legal fees, consultant's fees, materials and services. As of June 30, 2009 the district had its own checking account set up, had converted its income to "debt" as required by state law, paid all its outstanding debts and had an ending balance of \$243,953.90.

On page 2 of this report is the budget for the year 2008-09 and for the current year 2009-10. For 2008-09 there were no expenditures out of reserves for future projects and unappropriated funds. The amount of money spent from contingency was \$1,585.83 and that went towards materials and services. In the 2009-10 budget the estimated tax increment income is \$164,800 and the carryover estimate is \$230,000, however our actual carryover from 2008-09 was \$243,959.19.

The budget also lists our estimated expenditures for 2009-10. The significant items of note are the first annual payment due on the library expansion bond which will be made in January, 2010. The district has pledged to cover the \$315,000 bond to be paid over 15 years. The second significant pledge is \$85,300 to the City of Florence to assist in obtaining property on Bay Street with wonderful views of our bridge. This site would ultimately be used as an interpretative center. We also are projecting \$35,000 for materials and services leaving \$249,500 for future projects, contingencies and unappropriated ending fund balance.

The impact of the urban renewal plan on the tax collections of the special districts for 2008-09 totaled \$187,399.36 and a breakdown down is included on page 3.

We would also like to briefly comment on future plans. Infrastructure, i.e. water and sewer line upgrades, in the old town area is one of our big future projects. However, the costs of these projects will require the district to reach the point where it qualifies for bonding. As we look forward, it seems that this will probably not occur for another two years. In the meantime, we are interested in hearing from the public their ideas and suggestions for improvements within the urban renewal area. Information about meeting times, agendas, and how to contact the agency are posted on the web site.

Respectfully submitted,
Nola Xavier, Chairwoman



Photograph of the Siuslaw Bridge, Florence, Oregon. ©2009 Joshua Greene
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The History of the Florence Urban Renewal Agency

In August of 2006 the Florence City Council adopted an ordinance approving the Florence Downtown Preservation and Renewal Plan. The plan creates an urban renewal district encompassing properties along Hwy 101 generally south of Highway 126 and 9th Street, east of Kingwood Avenue and inland of the Siuslaw River. Urban renewal projects under the Plan are financed by private and public funding sources as well as tax increment funds (taxes on the increase in assessed value of property in the urban renewal district that occurs after the Plan was adopted).

The Plan does not increase taxes that property owners pay. The Plan proposes projects such as: construction and repair of public infrastructure including parks, streets, and other public facilities; facilitation of public-private partnerships to revitalize and preserve downtown properties; promotion of mixed-use development; and rehabilitation of the waterfront for public and commercial uses.

The Florence Urban Renewal Plan was approved by the voters in November of 2007. The maximum indebtedness authorized under this Plan is twenty-two million, five hundred and forty-five thousand dollars (\$22,545,000).

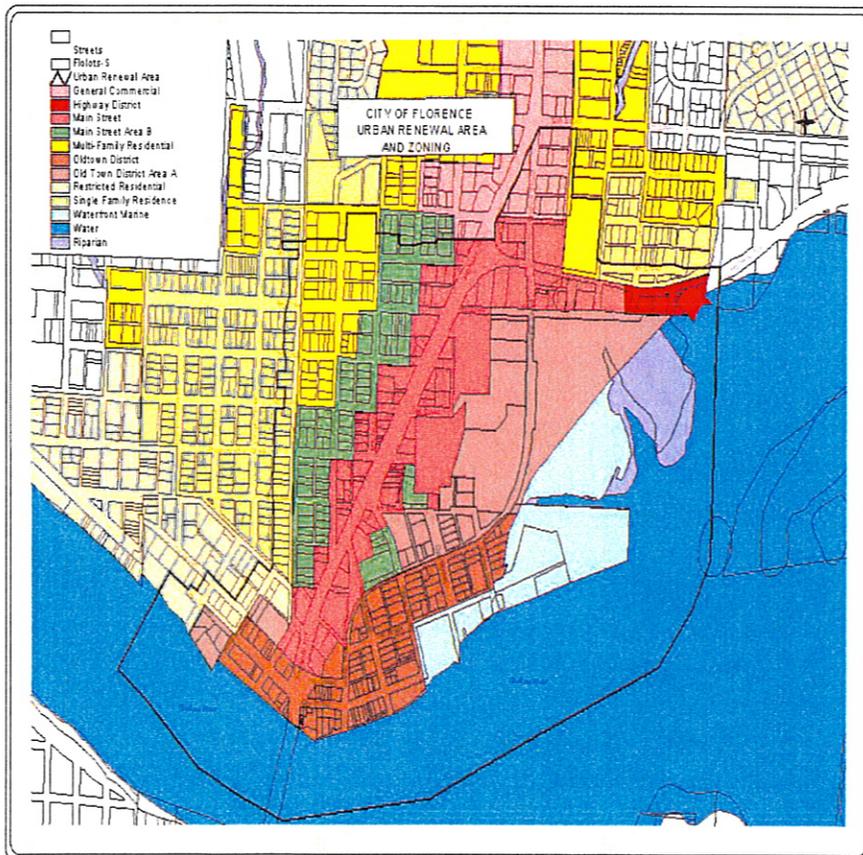
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Vision Statement

To revitalize the Downtown Area as the primary cultural, tourist, commercial and community core to serve all Florence's citizens and visitors, encouraging continuing growth, development and enhancement consistent with Florence's small-town ambiance and character.

The Florence Urban Renewal Plan consists of activities and actions which help prevent and correct the cause of blight and deterioration in the Florence Urban Renewal Area. Project activities are intended to implement the vision and guiding principles of the Florence Downtown Implementation Plan, while providing incentives to new public and private building investments and facilitating repair of inadequate infrastructure, pedestrian safety, streetscape, and public facilities.



FURA 2008-09 Budget

2008-09 Impact on Special Districts

Revenue

Projected Revenue for 2008-09	\$131,000
Carry over from 2007-08	<u>\$54,000</u>
Total	\$185,000

Expenditures

Material and Services	\$31,000
Contingencies	\$54,000
Total Reserves for future projects	\$80,000
Unappropriated funds	<u>\$20,000</u>
Total	\$185,000

The purpose of the Florence Urban Renewal Plan is to provide incentives for new development that will create increased property values, new jobs, and economic growth opportunities in Florence.

Under the provisions of Ballot Measure 50, an urban renewal plan will have some impact on future property tax revenues for general government taxing bodies, however the Agency believes that our renewal efforts will increase overall property values in Florence, and therefore produce additional revenue for all taxing bodies.

Below is a breakdown of the impact the urban renewal plan had on the tax collection on the special districts for 2008-09:

City of Florence	\$51,916.67
Lane County	\$22,029.70
Siuslaw Public Library	\$9,179.04
Port of Siuslaw	\$2,276.41
Western Lane Ambulance	\$4,993.40
* Lane Community College	\$13,584.98
*Siuslaw School District	\$79,967.84
*ESD	<u>\$3,451.32</u>

**** Total \$187,399.36**

*Siuslaw School District, LCC, and ESD are reimbursed according to their proportionate share of the state pool.

** The \$9,653.91 difference between the 2008-09 property tax assessment and property taxes received is the result of a combination of factors including; uncollected property taxes for the current tax year and allowable payment discounts (-) as well as property taxes collected for prior years and interest earned (+).

2009-10 Adopted Budget

Revenue

Projected Revenue for 2009-10	\$164,800
Carry Over from 2008-09	<u>\$230,000</u>
Total	\$394,800

Expenditures

Material and Services

- ◆ Audit (5k)
- ◆ Staff time, materials and services (30k)
- ◆ Library payment for expansion project (25k) **\$60,000**

Future Projects	\$159,500
Siuslaw Interpretive Center	\$85,300
Contingencies	\$50,000
Unappropriated ending fund balance	<u>\$40,000</u>
Total	\$394,800

Siuslaw Public Library Project

The Florence Urban Renewal Agency entered into an intergovernmental agreement with the Siuslaw Public Library to help fund their building expansion project. The Agency agreed to pay the Library \$315,000 over a 15 year period to assist with funding of the western portion of the building expansion, which provides more space for staff, work areas for the volunteers and storage. The funding will also go towards additional parking and a sprinkler system for the entire building, which is a safety feature essential for a public building. The first payment of \$25,000 is due to the Library in January of 2010 and has been included as part of the 2009-10 budget.



Siuslaw Interpretive Center Project



This proposed project will provide a picturesque wayside for tourists, travelers, and residents to enjoy the scenic splendor of the historic Siuslaw River Bridge and surrounding area. The park will include interpretive signage to introduce visitors to the history of the bridge and surrounding area as well as highlight the ecological value of the estuary. A meandering pathway will wind past existing tidal wetlands, through constructed wetland enhancements, and past a stormwater treatment swale. Interpretive signage will introduce the visitor to stormwater in our open space environment and demonstrate how efforts to improve stormwater quality can be both functional and attractive. A picnic area will provide travelers an attractive respite to enjoy lunch before moving on.

The money to complete the project will come from the Urban Renewal Agency, which committed \$85,300 from the current budget, the City's Federal Scenic Byways Funds, State Exchange Funds, and Federal STP Funds. Currently the City is waiting for authorization to proceed with the property acquisition from Federal Highways, which could come by year's end.

FURA Board of Directors

The Urban Renewal Board has nine members, four representing special districts, two members representing the Florence community, two city councilors and the mayor. The Current members are:

	Term Expires
Phil Brubaker Mayor	2012
Alan Burns Councilor	2011
Nola Xavier Councilor Chair of the Urban Renewal Agency	2012
Dave Forsberg, Siuslaw Library Board	2011
Mike Webb Western Lane Ambulance Vice-Chair of the Urban Renewal Agency	2010
Joshua Greene Port of Siuslaw	2012
PJ Clark Lane County Representative	2012
Ann Huntington Community Member	2010
Wilbur Ternyik Community Member	2011

The term of office of each member of the Board of Directors, with the exception of the Mayor of Florence is three years with the term expiration on January 31st.