

CITY OF KEIZER MISSION STATEMENT
KEEP CITY GOVERNMENT COSTS AND SERVICES TO A MINIMUM BY
PROVIDING CITY SERVICES TO THE COMMUNITY IN A
COORDINATED, EFFICIENT AND LEAST COST FASHION

A G E N D A

KEIZER URBAN RENEWAL AGENCY

Monday, June 23, 1997

4:00 p.m.

Robert L. Simon Council Chambers
Keizer, Oregon 97303

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **PUBLIC HEARING**
 - a. **RESOLUTION** - Adoption of FY 1997-98 Urban Renewal Agency Budget, Making Appropriations and Levying Taxes
4. **OTHER BUSINESS**

This time is provided to allow the City Council or Staff an opportunity to bring matters before the Council which are not on the agenda.
7. **ADJOURN**



URBAN RENEWAL AGENCY MEETING:

AGENDA ITEM NUMBER:

TO: MAYOR AND AGENCY BOARD MEMBERS

FROM: JOHN N. MORGAN, AICP
COMMUNITY DEVELOPMENT DIRECTOR

SUBJECT: ADOPTION OF FY 1997-1998 BUDGET

DISCUSSION:

The City Budget Committee sitting as the Agency Budget Committee approved a budget for the Urban Renewal Agency of the City of Keizer for FY 1997-1998. It consists of two funds:

The Tax Increment Fund accounts for collecting the tax increment, paying bonded debt, and transferring money to fund the capital projects.

The Project Fund accounts for planning, managing, and constructing the projects that are in the adopted Urban Renewal Plan.

The tax increment revenues were estimated based on an approximate \$1.00/thousand tax rate, which is consistent with the Agency's policy.

RECOMMENDATION:

It is recommended that the Board:

1. Conduct the public hearing on the approved budget; and
2. Adopt the attached resolution adopting the budget.

CITY OF KEIZER, STATE OF OREGON
URBAN RENEWAL AGENCY
RESOLUTION R97-_____

ADOPTING THE FY'98 BUDGET, MAKING APPROPRIATIONS
AND LEVYING TAXES

BE IT RESOLVED, that the Urban Renewal Agency of the City of Keizer hereby adopts a budget for fiscal year 1997-98 in the sum of \$5,982,793.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning July 1, 1997, and for the purposes shown below are hereby appropriated as follows:

Tax Increment Fund

Debt Service	\$988,432
Transfers	\$807,555

TOTAL TAX INCREMENT FUND	\$1,795,987
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Project Fund

Operations	\$160,296
Capital Outlay	\$3,426,510
Contingency	\$600,000

TOTAL PROJECT FUND	\$4,186,806
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TOTAL ALL FUNDS	\$5,982,793
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BE IT FURTHER RESOLVED that the following allocation and categorization subject to the limits of section 11b, article XI of the Oregon Constitution make up the above increment:

Subject to the
General Government
Limitation

TOTAL TAX INCREMENT FUND	\$1,795,987
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PASSED this _____ day of _____, 1997

SIGNED this _____ day of _____, 1997

Mayor

City Recorder

CITY OF KEIZER URBAN RENEWAL AGENCY
APPROVED 1997-1998 BUDGET

TAX INCREMENT FUND

Actual 1994-95	Actual 1995-96	Adopted 1996-97		Manager Recommended	Committee Approved
REVENUE					
\$623,019	\$410,020	\$431,274	Beginning Fund Balance	\$434,750	\$434,750
\$666,846	\$995,780	\$1,159,552	Tax Increment Revenue	\$1,275,714	\$1,275,714
\$0	\$0	\$0	Bond Receipts	\$0	\$0
\$28,137	\$19,350	\$79,541	Interest	\$85,523	\$85,523
\$1,318,002	\$1,425,150	\$1,670,367	TOTAL RESOURCES	\$1,795,987	\$1,795,987

EXPENDITURES					
\$150,000	\$145,000	\$150,000	Principal - 1993 Issue	\$155,000	\$155,000
\$228,810	\$222,910	\$217,010	Interest - 1993 Issue	\$107,005	\$107,005
\$0	\$0	\$0	Principal - 1996 Issue	\$270,000	\$270,000
\$0	\$0	\$0	Interest - 1996 Issue	\$456,427	\$456,427
\$378,810	\$367,910	\$367,010	TOTAL EXPENDITURES	\$988,432	\$988,432

TRANSFERS					
\$530,000	\$700,000	\$868,607	Transfer to Project Fund	\$807,555	\$807,555
\$530,000	\$700,000	\$868,607	TOTAL TRANSFERS	\$807,555	\$807,555

RESERVES					
\$0	\$0	\$369,750	Debt Service Reserve	\$0	\$0
\$0	\$0	\$65,000	Tax Stabilization Account	\$0	\$0
\$0	\$0	\$434,750	TOTAL RESERVES	\$0	\$0
\$908,810	\$1,067,910	\$1,670,367	TOTAL EXP/RESERVES	\$1,795,987	\$1,795,987
\$409,192	\$357,240	\$0	ENDING FUND BALANCE	\$0	\$0
\$1,318,002	\$1,425,150	\$1,670,367	TOTAL EXP & FUND BALANCE	\$1,795,987	\$1,795,987

CITY OF KEIZER
RECOMMENDED 1997-1998 BUDGET

URBAN RENEWAL AGENCY - PROJECT FUND

Actual 1994-95	Actual 1995-96	Council Adopted	Manager Recommended	Committee Approved
RESOURCES				
\$4,417,498	\$3,582,850	\$2,400,000	\$3,608,477	\$3,608,477
\$0	\$0	\$0	\$0	\$0
\$530,000	\$700,000	\$868,607	\$807,555	\$807,555
\$0	\$0	\$0	\$145,000	\$145,000
\$188,043	\$132,326	\$163,430	\$187,674	\$187,674
\$5,135,541	\$4,415,176	\$3,432,037	\$4,748,706	\$4,748,706

EXPENSES

PERSONAL SERVICES

\$1,311	\$1,446	\$1,413	\$1,519	\$1,519
\$15,295	\$17,424	\$30,010	\$31,325	\$31,325
\$4,444	\$5,116	\$5,278	\$5,508	\$5,508
\$2,463	\$2,031	\$1,520	\$1,748	\$1,748
\$1,758	\$3,201	\$4,893	\$4,893	\$4,893
\$2,257	\$2,206	\$2,603	\$2,863	\$2,863
\$1,241	\$381	\$1,108	\$1,219	\$1,219
\$26	\$34	\$46	\$51	\$51
\$213	\$185	\$521	\$573	\$573
\$62	\$353	\$88	\$97	\$97
\$29,070	\$32,377	\$47,480	\$49,796	\$49,796

MATERIALS AND SERVICES

\$2,059	\$2,557	\$2,500	\$2,500	\$2,500
\$20,049	\$38,055	\$60,000	\$60,000	\$60,000
\$931	\$2,057	\$5,000	\$5,000	\$5,000
\$30,643	\$23,764	\$20,000	\$20,000	\$20,000
\$1,834	\$1,492	\$2,000	\$2,000	\$2,000
\$0	\$0	\$0	\$0	\$0
\$1,004	\$752	\$1,000	\$1,000	\$1,000
\$227	\$270	\$0	\$0	\$0
\$5,201	\$4,985	\$5,000	\$5,000	\$5,000
\$91	\$592	\$25,000	\$15,000	\$15,000
\$62,039	\$74,524	\$120,500	\$110,500	\$110,500

CAPITAL OUTLAY

\$11,213	\$43,237	\$250,000 East/West Connector	\$700,000	\$700,000
\$0	\$40,976	\$500,000 Cherry Avenue Reserve	\$500,000	\$500,000
\$0	\$0	\$0 Cherry Avenue	\$1,015,760	\$1,015,760
\$59,251	\$0	\$125,000 Signal Interconnect & Revisions	\$160,000	\$160,000
\$150,699	\$0	\$0 Storm Drainage	\$0	\$0
\$0	\$0	\$75,000 Sewer and Water	\$575,000	\$575,000
\$0	\$0	\$75,000 Right-of-Way	\$75,000	\$75,000
\$0	\$0	\$125,000 Street Lighting	\$125,000	\$125,000
\$1,230,677	\$1,681,211	\$100,000 Underground Lines	\$0	\$0
\$0	\$44,707	\$175,000 Property Improvement Program	\$175,000	\$175,000
\$0	\$2,337	\$100,000 Signage & Identity	\$100,000	\$100,000
\$342	\$185	\$750 Phone & Computer System	\$750	\$750
\$0	\$0	\$0 Business Loan Fund	\$0	\$0
\$0	\$12,500	\$0 Housing Loan Fund	\$0	\$0
\$1,452,182	\$1,825,153	\$1,525,750 TOTAL CAPITAL OUTLAY	\$3,426,510	\$3,426,510

TRANSFERS

\$9,148	\$0	\$0 To General Fund	\$0	\$0
\$9,148	\$0	\$0 TOTAL TRANSFERS	\$0	\$0

CONTINGENCY

\$0	\$300,000	\$468,607 Contingency	\$300,000	\$600,000
\$0	\$300,000	\$468,607 TOTAL CONTINGENCY	\$300,000	\$600,000
\$1,552,439	\$2,232,054	\$2,162,337 TOTAL EXPENDITURES	\$3,886,806	\$4,186,806
\$3,583,102	\$2,183,122	\$1,269,700 ENDING FUND BALANCE	\$861,900	\$561,900
\$5,135,541	\$4,415,176	\$3,432,037 TOTAL EXP/FUND BALANCE	\$4,748,706	\$4,748,706

CITY OF KEIZER
URBAN RENEWAL BUDGETS
SUMMARY OF RESOURCES AND EXPENDITURES
RECOMMENDED 97-98

	TAX INCREMENT FUND	PROJECTS FUND	TOTALS
Activity Generated Resources			
Beginning Fund Balance	\$434,750	\$3,608,477	\$4,043,227
Tax Increment Receipts	\$1,275,714	\$0	\$1,275,714
Bond Receipts	\$0	\$0	\$0
Transfer from Tax Increment Fund	\$0	\$807,555	\$807,555
Transfer from Street Increment Fund	\$0	\$145,000	\$145,000
Income	\$0	\$0	\$0
Interest	\$85,523	\$187,674	\$273,197
	<u>\$1,795,987</u>	<u>\$4,748,706</u>	<u>\$6,544,693</u>
Expenditures			
Personal Services	\$0	\$49,796	\$49,796
Materials & Services	\$0	\$110,500	\$110,500
Capital Outlay	\$0	\$3,426,510	\$3,426,510
Contingencies	\$0	\$300,000	\$300,000
Debt Service	\$988,432	\$0	\$988,432
Transfers	\$807,555	\$0	\$807,555
Reserve for Future Requirements	\$0	\$0	\$0
Tax Stabilization	\$0	\$0	\$0
Ending Balance	\$0	\$861,900	\$861,900
	<u>\$1,795,987</u>	<u>\$4,748,706</u>	<u>\$6,544,693</u>