MINUTES

KEIZER URBAN RENEWAL AGENCY
Monday, June 1, 1998
Keizer City Hall
Robert L. Simon Council Chambers
Keizer, Oregon

CALL TO ORDER

Chair Koho called the meeting to order at 8:00 p.m. Roll call was taken as follows:

Present:
Dennis Koho, Chair
Carl Beach
Jim Keller
Jerry McGee
Al Miller
Dawn Meier
Garry Whalen

Staff:
Wally Mull, City Manager
Susan Gahlsdorf, Finance Director
Tracy L. Davis, City Recorder
John Morgan, Community Development Consultant

PUBLIC TESTIMONY

There was no public testimony to come before the Agency Board.

ADMINISTRATIVE ACTION

URBAN RENEWAL FINANCING – MAXIMUM DEBT/ FINANCING OPTIONS

Wally Mull, City Manager outlined the process necessary to finalize adoption of the amendment to the Urban Renewal Plan and come into compliance with the requirements of Ballot Measure 50. This includes adopting the maximum debt the district will undertake and adopting one of the three financing options allowed by the ballot measure.

In response to Mr. Keller's concern with the potential projects listed in the memorandum on page 5, John Morgan explained the Urban Renewal Plan includes a capital improvement program listing specific projects over a period of time. These are projects which are authorized to be undertaken by the plan and estimated costs are included. However, he noted this differs from actual allocation of funds through the budget process. For example, the Civic Center and Public Transit Center improvements were programmed into the plan, but were moved to the end of the renewal plan timeframe. Mr. Morgan pointed out even though the projects are listed in the plan, there is no certainty they will be undertaken or completed. He discussed other projects and their potential for completion.

Jerry McGee confirmed this is not a list of "must do" projects. The intended action is to set a spending limit and specific project decisions will be made by the Agency each year during the budget process.

FMAGIC

APPROVED:

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Dennis Koho-Chair

URBAN RENEWAL AGENCY MEMBERS:

Garry Whalen

Carl Beach

Dawn Meier

Al Miller

Jim Keller

Jerry McGee

Minutes approved:

June 22, 1998

In response to an inquiry by Al Miller, Mr. Morgan explained all items included in the plan, plus the debt service costs are adequately funded under the $22,390,384. maximum indebtedness. He pointed out by setting a maximum indebtedness, it eliminates any potential for adding projects in the future that would exceed this amount.

Mr. Miller confirmed the 1996 amendment which created the stadium project, did not eliminate any other projects within the plan from being completed.

Mr. Morgan explained by adopting "option one" of the financing options for urban renewal, none of the increased valuation or the taxable increment is available to the City or to any other taxing jurisdictions to use. If this was available to the City to tax in the upcoming fiscal year, the City would collect approximately $13,500 or .69% more and the Keizer Fire District would collect approximately $8,700 or .72% of the general fund budgets. These figures would increase over the years.

Mr. Koho pointed out the revenue benefits when the urban renewal plan is dissolved and the assessed valuation is increased.

Chair Koho moved a Resolution Selecting Option One for the Method of Collecting Ad Valorem Property Taxes to Pay Indebtedness Issue or Incurred to Carry Out the Agency's Urban Renewal Plan. Al Miller seconded the Motion.

The Motion passed as follows:

AYES: Beach, Keller, Koho, McGee, Meier, Miller and Whalen (7)
NAYS: None (0)
ABSTENTIONS: None (0)
ABSENT: None (0)

OTHER BUSINESS

There was no other business to come before the Agency Board.

WRITTEN COMMUNICATIONS

There were no written communications to come before the Agency.

ADJOURNMENT

The Urban Renewal Agency meeting was adjourned at 8:17 p.m.

Tracy L. Davis

Tracy L. Davis
City Recorder