

1. Meeting Materials

[2021-03-Financial-Report-Council](#)

[2021-03-Financial-Report-Debt-Services](#)

[2021-03-Financial-Report-General-Fund](#)

[2021-03-Financial-Report-Public-Works](#)[2021-03-Financial-Report-Urban-Renewal](#)

[2021-03-Snapshot-Memo](#)

Documents:

[2021-01-05_FY21 URA Budget Document_Draft V5.Pdf](#)

City of Yachats
Yachats Urban Renewal Agency



FY21-22 Proposed Budget

City of Yachats & Yachats Urban Renewal Agency Annual Budget

Fiscal Year: July 1, 2021 – June 30, 2022

URBAN RENEWAL BOARD:

Leslie Vaaler, *Mayor*

Ann Stott, *Council Member*

Mary Ellen O' Shaughnessy, *Council Member*

Greg Scott, *Council Member*

Anthony Muirhead, *Council President*

BUDGET COMMITTEE – CITIZEN MEMBERS:

Lance Bloch – Seat A

Don Groth – Seat B

Dawn Keller – Seat C

Thomas Lauritzen – Seat D

Brad Webb – Seat E

CITY STAFF:

Lee Elliott, *Interim City Manager*

Kimmie Jackson, *Deputy Recorder*

David Buckwald, *Wastewater Lead*

Rick McClung, *Water Lead*

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About the District

The City of Yachats Urban Renewal Agency (URA) is a separate entity from the City. The Yachats City Council serves as the Board of Directors for the URA and is financially accountable for its operations. In accordance with Oregon budget law, the URA prepares its own budget, and the Board of Directors approves its annual appropriations.

Urban renewal agencies are designed to provide incremental property tax revenue to municipalities to fund economic and community development projects included in the Urban Renewal Plan. When the Yachats Urban Renewal Plan was adopted in 2006, the assessed property values were frozen. The taxes collected on increased property values generate incremental tax revenue. The tax increment is then used to implement the Urban Renewal plan.

The Urban Renewal District (URD) is administered by the URA and the boundaries are defined in the Yachats Urban Renewal Plan. The URD must be less than twenty-five (25) percent of the City's area and must be defined by a continuous line. Property tax for the URA is a portion of the County's annual assessment, not an addition to it.

Lincoln County, Oregon has a tax rate that is applied to a parcel's current assessed value. The County Assessor allocates the property tax dollars between the frozen value (County share) and the excess value (URD share). Each taxing jurisdiction has a tax rate that is applied to a parcel's assessed value to determine the amount of property taxes owed by that parcel. The County Assessor lowers these other taxing jurisdiction's tax rates based on the URD's incremental assessed value and the taxing jurisdiction's overall value, and mathematically derives a tax rate to be applied to each parcel for Urban Renewal.

The URD will cease to exist after it has collected all taxes specified in the Plan. The projects defined in the plan, and the life of the plan, can be amended by the City. In 2016 the URA plan was amended to assist in raising the City's contribution to the Highway 101 project.

The goals of the plan are:

1. Overall Economic Development

- Promote economic development.
- Promote private development.
- Assist public and private development as incentive to further growth and development.

Transportation and Infrastructure

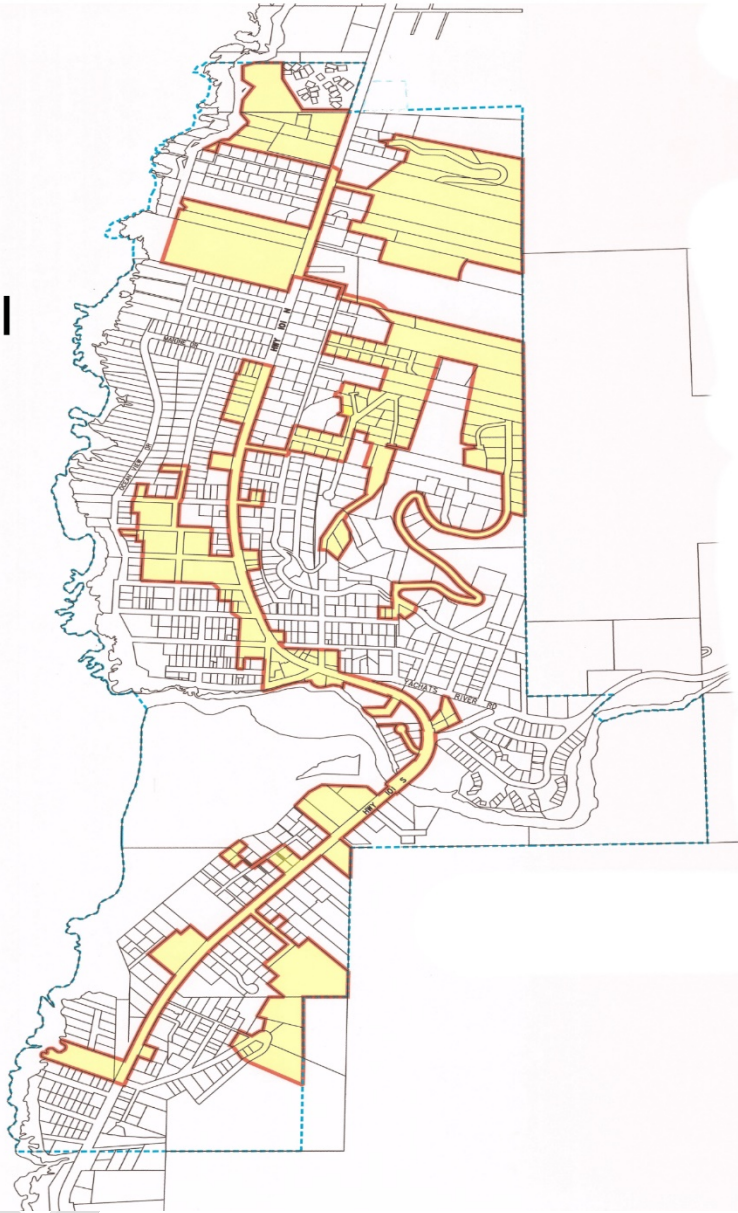
- Assist in providing wastewater facilities to allow continued economic development in Yachats.
- Assist in providing storm drainage and adequate fire flows for existing and new development in Yachats.
- Provide access and circulation improvements within the renewal area.
- Provide additional public parking in the commercial area of Yachats.

2. Improve Visual appearance

- Make funds available to assist rehabilitation and renovation of property.
- Provide funds for public parks, open space, trails, and public buildings.

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Yachats Urban Renewal District



Urban Renewal Agency Budget Message

Dear Budget Committee Members,

Thank you for your service and commitment to the City of Yachats in reviewing the Yachats Urban Renewal Agency Budget. It is my privilege to provide you, and the citizens of the City of Yachats, with the proposed Urban Renewal Agency budget for Fiscal Year 2021-22.

The URA budget consists of one fund which includes administration costs, debt service, and capital projects. As per the Intergovernmental Agreement (IGA) with the City of Yachats, expenditures include an administrative fee to pay for personnel and other administrative costs incurred in the management of the plan. The IGA also allows the URA to reimburse the City for a portion of the debt service on specific projects.

FY21-22 Proposed Budget

The Financial Planning for the URD forecasted project expenditures are presented in the tables that follow.

In reviewing the financial forecasts for the approved URA projects, and with the continuation of the Coronavirus pandemic, the URD Board took into account the following considerations in the proposed FY2021-2022 budget:

- Debt service payments for the Wastewater Plant and the South Tank Reservoir, account for the majority of expenditures and remain as planned;
- Project funding:
 - o I & I sewer line camera purchase of \$50,000
 - o Hydrant funding of \$12,000
 - o Streets restore funding of \$30,000
 - o Storm drains improvement of \$50,000
 - o Trails' expansion, such as boardwalk planning of \$24,000
 - o Parks' expansion of \$20,000
- The forecasted financial plan had planned for \$200,000 as a sidewalk expenditure in FY2031:
 - o In 2017-18, the City authorized an interfund loan of \$200,000 from the water reserves and \$450,000 from the wastewater reserves to fund the Highway 101 project which included sidewalk capital improvements.

- o In 2020-21, it was proposed, and agreed upon, to begin repayment of this interfund loan by taking the forecasted sidewalk expenditure beginning in FY2030 forward to FY2021 and the next three fiscal years to repay the loan and make the City's enterprise reserves whole and rebuild reserves for our essential services.
- o The repayment plan is as follows:

Fund	Amount Borrowed in FY18	Repayment	Year of repayment	Balance Remaining	Source
<i>Water Capital Reserves</i>	200,000.00	150,000.00	2020-21	50,000.00	Sidewalks w/curbs HWY 101 Urban Renewal Financial Planning
		50,000.00	2021-22	0.00	
<i>Wastewater Capital Reserves</i>	450,000.00	150,000.00	2021-22	300,000.00	Sidewalks w/curbs HWY 101 Urban Renewal Financial Planning
		300,000.00	2022-23	0.00	

Additional items of note in the FY21-22 proposed budget

- The Dues and Memberships and Advertising/Legal Notices line reflects any required filing fees or legal notices for administration of the URD; and
- The Audit line not only reflects the projected costs of the audit but also State fees associated with filing the audit.

I would like to acknowledge and thank Don Groth for the additional work he contributed to this proposed budget.

Respectfully Submitted,

Lee Elliott

Interim City Manager

Budget Committee Changes from Proposed to Approved Budget

TO BE DETERMINED AT BUDGET HEARING

DRAFT

Table 1: URD Actual and Forecasted Project Expenditures

	ACTUAL & FORECAST REVENUE	CITY ADMIN FEE	MATERIALS & SERVICES	SEWER PLANT, PUMP STATIONS, OTHER IMPR.	I&I	SOUTH WATER TANK	NEW HYDRANTS	STREET REPAIR RESTORE	STORM DRAIN IMPROVEMENTS	SIDEWALKS W/CURBS 101	TRAILS	PARKS, ETC.
FY17	251,443	0	(1,020)	(95,000)		0	0	0	(25,000)	(125,000)	0	0
FY18	278,317	0	(1,500)	(95,000)		0	0	0	0	(50,000)	0	0
FY19	322,029	(13,000)	(3,000)	(95,000)		(100,000)	0	(10,000)			(8,000)	0
FY20	374,059	(14,000)	(3,000)	(95,000)	(25,000)	(100,000)	(4,000)	(10,000)		(42,000)	(8,000)	0
FY21	409,650	(14,000)	(3,000)	(95,000)	(25,000)	(100,000)	(4,000)	(10,000)	0		(8,000)	0
FY22	429,354	(15,000)	(3,000)	(95,000)	(25,000)	(100,000)	(4,000)	(10,000)	(50,000)		(8,000)	(20,000)
FY23	446,819	(16,000)	(3,000)	(95,000)	(25,000)	(100,000)	(4,000)	(13,000)	(50,000)		(8,000)	(20,000)
FY24	464,807	(17,000)	(3,000)	(95,000)	(25,000)	(100,000)	(4,000)	(13,000)	(50,000)		(8,000)	(20,000)
FY25	483,335	(17,000)	(3,000)	(95,000)	(25,000)	(100,000)	(4,000)	(13,000)	(50,000)		(8,000)	(20,000)
FY26	502,419	(18,000)	(4,000)	(145,000)	(25,000)	(100,000)	(5,000)	(13,000)	(50,000)		(9,000)	(20,000)
FY27	522,075	(19,000)	(4,000)	(145,000)	(25,000)	(100,000)	(5,000)	(14,000)	(50,000)		(9,000)	(20,000)
FY28	542,321	(20,000)	(4,000)	(145,000)	(25,000)	(100,000)	(5,000)	(14,000)	(50,000)		(9,000)	(20,000)
FY29	563,174	(20,000)	(4,000)	(145,000)	(25,000)	(100,000)	(5,000)	(14,000)	(50,000)	0	(9,000)	(20,000)
FY30	1,823,802	(21,000)	(4,000)	(100,000)	(16,650)	(100,000)	(5,000)	(14,000)	(50,000)	(150,000)	(10,000)	(20,000)
FY31	0	(22,000)	(4,000)	0		(100,000)	(5,000)	(14,000)	(50,000)	(200,000)	(10,000)	(20,000)
FY32	0	(23,000)	(4,000)	0		(100,000)	(5,000)	(14,000)	(5,500)	(350,000)	(10,000)	(20,000)
FY33	0	(25,000)	(3,631)	0		(5,420)	(5,000)	(15,000)		(296,000)	(10,000)	(20,000)
FY34	0	(11,899)	0	0			(2,650)	(16,782)			(1,350)	(5,843)

Table 2: Actual and Forecasted Project Expenditures

	INTEREST INCOME ACTUAL & FORECAST REVENUE		CITY ADMIN FEE	MATERIALS & SERVICES	SEWER PLANT, PUMP STATIONS, OTHER IMPR.	I&I	SOUTH WATER TANK	MISCELL LOOPING UPGRADE SIZE WATERLINE	NEW HYDRANTS REPLACE MAIN WATER VALVE	STREET REPAIR RESTORE	STORM DRAIN IMPROVEMENTS	SIDEWALKS W/CURBS 101	TRAILS	PARKS, ETC.
FY08	0	112,210	(2,500)	(417)	(100,000)	0	0	0	0	0	0	0	0	0
FY09	81	154,504	(2,500)	(1,433)	(65,645)	0	0	0	0	0	0	0	0	0
FY10	50	180,294	(2,500)	(1,401)	(91,897)	0	0	0	0	0	0	0	0	0
FY11	23	189,180	(2,500)	(1,681)	(97,250)	0	0	0	0	0	0	0	0	0
FY12	26	189,203	(2,500)	(1,538)	(95,000)	0	(104,193)	0	0	(33,272)	0	0	0	0
FY13	23	187,497	(2,500)	(1,795)	(95,000)	0	0	0	0	(17,055)	0	0	0	0
FY14	24	193,276	(9,000)	(1,411)	(95,000)	0	0	0	0	0	(110,000)	(120,000)	0	(87,457)
FY15	40	228,377	(2,500)	(1,791)	(95,000)	0	(120,000)	0	0	(8,541)	(26,500)	0	0	0
FY16	174	233,701	(10,000)	(1,902)	(95,000)	0	(100,000)	0	0	0	0	0	0	0
FY17	809	251,443	0	(1,020)	(95,000)	0	(4,000)	0	0	0	0	(146,000)	0	0
FY18	0	278,317	0	(1,538)	(95,000)	0	0	0	0	0	0	(46,000)	0	0
FY19	0	322,029	(13,000)	(2,277)	(95,000)	0	(100,000)	0	0	(10,000)	0	0	(8,000)	0
FY20	897	374,059	(13,000)	(7,488)	(95,000)	(25,000)	(100,000)	0	0	0	0	0	0	0
FY21	2,730	409,650	(14,000)	(1,875)	(95,000)	0	(170,000)	0	0	0	0	(150,000)	0	0
FY22	2,750	429,653	(15,000)	(2,270)	(95,000)	(50,000)	(100,000)	0	0	(12,000)	(30,000)	(50,000)	(200,000)	(20,000)

Table 3: Urban Renewal Agency Adopted Fiscal Year 21-22 Budget

2018-2019 2nd Preceding Year	2019-2020 1st Preceding Year	2020-2021 Adopted Budget	2020-2021 Estimated Actual	Description	Proposed Budget by Officer	Approved Budget by Budget Cttee	Adopted Budget by City Council
\$204,015.30	\$297,767.48	\$418,356.74	\$432,234.52	Beginning Balance	\$413,739.04		
\$0.00	\$896.64	\$4,590.00	\$2,730.00	Interest Earned	\$2,750.00		
\$314,871.15	\$362,605.94	\$357,000.00	\$403,000.00	Tax - Property Current	\$413,782.00		
\$7,157.84	\$11,452.80	\$7,000.00	\$6,500.00	Tax - Property Past due	\$15,572.00		
\$0.00	\$0.00	\$0.00	\$150.00	Other Local Sources	\$300.00		
\$0.00	\$0.00	\$0.00	\$0.00	Grants	\$0.00		
526,044.29	672,722.86	786,946.74	844,614.52	TOTAL REVENUE	846,143.04	0.00	0.00
\$13,000.00	\$13,000.00	\$14,000.00	\$14,000.00	Admin Fee Trans to General Fund	\$15,000.00		
13,000.00	13,000.00	14,000.00	14,000.00	TOTAL ADMINISTRATIVE EXPENSES	15,000.00	0.00	0.00
\$276.81	\$0.00	\$200.00	\$105.38	Dues & Memberships	\$200.00		
\$2,000.00	\$7,280.00	\$2,500.00	\$1,770.00	Auditor	\$1,770.00		
\$0.00	\$0.00	\$0.00	\$0.10	Bank Charges/Credit Card Fees	\$0.00		
\$0.00	\$208.34	\$300.00	\$0.00	Advertising/Legal Notice	\$300.00		
\$0.00	\$0.00	\$0.00	\$0.00	Operating Contingency	\$0.00		
2,276.81	7,488.34	3,000.00	1,875.48	TOTAL MATERIALS AND SERVICES	2,270.00	0.00	0.00
\$0.00	\$0.00	\$70,000.00	\$70,000.00	Transfer to Cap Res Water-New Hydrants	\$12,000.00		
\$0.00	\$25,000.00	\$0.00	\$0.00	Transfer to Cap Res Waste-I & I	\$50,000.00		
\$10,000.00	\$0.00	\$150,000.00	\$150,000.00	Transfer to Street Capital Reserve-Sidewalks	\$200,000.00		
\$10,000.00	\$0.00	\$0.00	\$0.00	Transfer to Street Capital Reserve-Restore	\$30,000.00		
\$0.00	\$0.00	\$0.00	\$0.00	Transfer to Storm Drains Cap Res-Improve	\$50,000.00		
\$8,000.00	\$0.00	\$0.00	\$0.00	Transfer to Parks & Trails Cap Res-804 Trail	\$44,000.00		
28,000.00	25,000.00	220,000.00	220,000.00	TOTAL CAPITAL PLAN	386,000.00	0.00	0.00
\$95,000.00	\$95,000.00	\$95,000.00	\$95,000.00	Transfer to WW Debt Service	\$95,000.00		
\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00	Transfer to South Tank Debt	\$100,000.00		
195,000.00	195,000.00	195,000.00	195,000.00	TOTAL DEBT SERVICE	195,000.00	0.00	0.00
223,000.00	220,000.00	415,000.00	415,000.00	TOTAL TRANSFERS	581,000.00		
238,276.81	240,488.34	432,000.00	430,875.48	TOTAL EXPENSES	598,270.00	0.00	0.00
287,767.48	432,234.52	354,946.74	413,739.04	RESERVED FOR FUTURE YEARS	247,873.04	0.00	0.00
526,044.29	672,722.86	786,946.74	844,614.52	TOTAL REQUIREMENTS	846,143.04	0.00	0.00

Table 4: 2020-2021 Summary of Amounts Received by Taxing Districts

SPECIAL ASSESSMENTS AND URBAN RENEWAL		
	TOTAL AMOUNT TO BE REC'D	DISTRIBUTION%
CL-CAVALIER STREET LIGHTING	3,483.27	0.0026872%
DD1-DRAINAGE DISTRICT NO. 1	1,178.94	0.0009095%
GBL-GLENEDEN BEACH ST LIGHTING	15,600.00	0.0120348%
GSD-GLENEDEN BCH SEWER DLQNT	0.00	0.0000000%
MFD-MILLFOUR DRAINAGE DIST	1,843.74	0.0014224%
MH-MANUFACTURED DWELLING ASSE	11,290.00	0.0087098%
SAN-SILETZ KEYS	172.00	0.0001327%
FP-STATE FIRE PATROL	545,309.27	0.4206859%
FPS-STATE FIRE PATROL SCHG	199,595.00	0.1539801%
URDB-DIV OF TAXES DEPOE BAY	285,702.53	0.2204089%
URLC-DIV OF TAXES LINCOLN CITY	803,886.19	0.6201684%
URMP-DIV OF TAXES MCLEAN POINT	38,764.91	0.0299057%
URNS-DIV OF TAXES NORTHSIDE	1,113,723.90	0.8591967%
URSB-DIV OF TAXES SOUTH BEACH	2,278,372.49	1.7576799%
URW-DIV OF TAXES WALDPOR #2	80,478.75	0.0620864%
URY-DIV OF TAXES YACHATS	426,142.21	0.3287529%
TOTAL	<u>5,805,543.20</u>	<u>4.4787613%</u>
TOTAL TO BE RECEIVED	129,727,507.59	100.0%

Table 5: 2020-2021 Urban Renewal Values

URBAN RENEWAL VALUES				
2020-21				
Code Area	Plan Area	Frozen Value	Excess Value Available	Excess Value Used
413	Depoe Bay Plan	18,183,490	19,447,830	19,447,830
415	Depoe Bay Plan	1,017,460	9,010,660	9,010,660
434	Depoe Bay Plan	0	108,000	108,000
412	Lincoln City Plan	56,477,433	285,475,427	56,933,507
416	Lincoln City Plan	875,946	3,181,334	883,020
420	Lincoln City Plan	140,526	725,984	141,661
478	Lincoln City Plan	0	76,000	0
116	McLean Point Plan	3,286,660	2,721,760	2,721,760
115	Northside Plan	241,335,468	76,970,532	76,970,532
124	South Beach Plan	12,980,768	162,646,589	162,646,589
134	South Beach Plan	239,446	353,234	353,234
136	South Beach Plan	9,522	10,468	10,468
137	South Beach Plan	0	1,000	1,000
153	South Beach Plan	117,847	254,073	254,073
192	South Beach Plan	4,403,068	16,660,452	16,660,452
317	Waldport Plan #2	510,010	5,543,650	5,543,650
318	Waldport Plan #2	42,050	278,950	278,950
319	Waldport Plan #2	0	100,160	100,160
320	Waldport Plan #2	84,490	0	0
321	Waldport Plan #2	88,840	0	0
335	Waldport Plan #2	0	18,600	18,600
388	Waldport Plan #2	0	21,800	21,800
389	Waldport Plan #2	0	62,500	62,500
327	Yachats Plan	1,187,050	955,550	955,550
328	Yachats Plan	25,288,945	44,029,285	44,029,285
	TOTALS	366,269,019	628,653,838	397,153,281

CHANGED PROPERTY RATIO (CPR)		
2020-21		
CLASS	PROPERTY TYPE	RATIO
0	Miscellaneous	1.000
1	Residential	0.772
2 & 3	Commercial-Industrial	0.842
036 & 900	Industrial/DOR Appra	1.000
4	Rural Tract	0.774
5	Farm	0.774
6	Forest	0.774
7	Multi-Family	0.761
8	Recreation	1.000
	Personal Property	1.000