



City of Carlton



Photo courtesy of Brian Richardson

Urban Renewal Agency Adopted Budget Fiscal Year 2017-18



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Budget Committee Members

Mayor and Council Members

Mayor



Kathie Oriet

Council Members



Scott Carl
Council President



Scott Chitwood



Gwen Jernstedt



Shirley Ward-Mullen



Carey Rhoads



Amy Wilder

Budget Committee Citizen Members

<u>Member</u>	<u>Appointed</u>	<u>Expires</u>
Dean Catherman	1/1/17	12-31-19
Andy Eldien	1/1/15	12-31-17
Lauri Lewis	1/1/15	12-31-17
Sandy Schultz	1/1/16	12-31-18
Randy Stapilus	1/1/17	12-31-19
Joe Moore	1/1/16	12-31-18
Sara Meyer	1/1/17	12-31-19

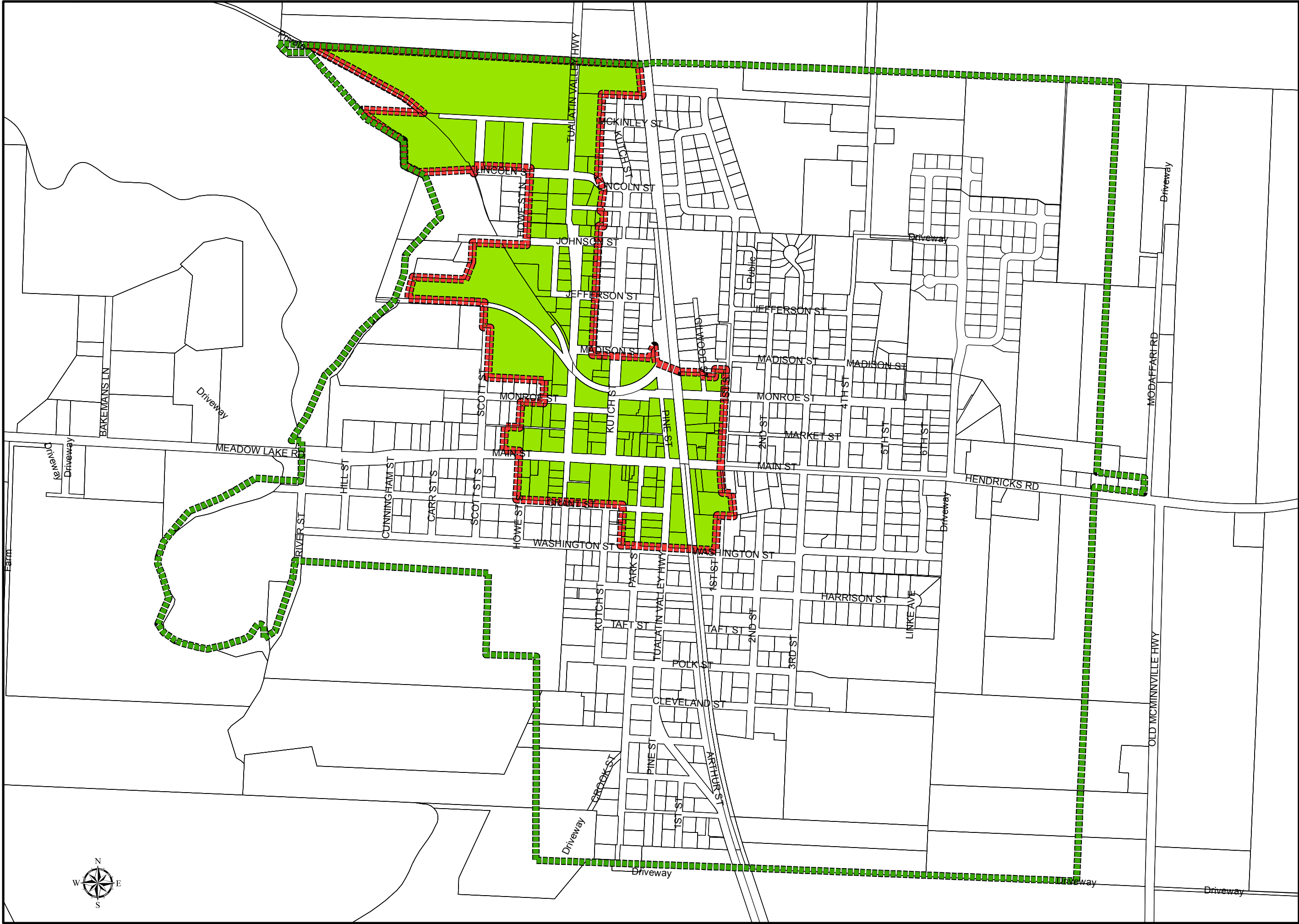
Staff

Chad Olsen	City Manager
Christy Martinez	Finance Director
Kevin Martinez	Chief of Police
Bryan Burnham	Director of Public Works
Jennifer Nelson	City Recorder
Megan George	Asst to the City Manager/Budget Officer

Legend

- City Limits
- taxlots_2008
- Urban Renewal Area Boundary
- Urban Renewal Area Boundary
- Taxlots

Carlton Urban Renewal Area





To: The Members of the Urban Renewal Budget Committee
From: Megan George, Assistant to the City Manager/Budget Officer
Chad Olsen, City Manager
Subject: Budget Message, FY18 Proposed Budget
Date: April 19, 2017

Please find attached the City of Carlton Urban Renewal proposed budget for Fiscal Year 2018. The purpose of the budget message is a summary of the next fiscal year's budget proposal and to advise the Carlton Urban Renewal Agency (CURA) and Budget Committee of the District's state of fiscal affairs. The budget document is important for a number of reasons but primarily because it serves as the financial plan to fund the CURA's priorities.

The Carlton City Council passed Ordinance #680 on June 8, 2009 establishing the Carlton Urban Renewal Agency. The Agency is a separate legal entity, with the City Council serving as the Urban Renewal Agency Board of Directors.

The City Council appointed the members of the City of Carlton Budget Committee as the CURA Budget Committee. The City Manager and Finance Director serve as the staff for, and administer, the Carlton Urban Renewal Program.

This FY18 budget reflects the 9th year the Agency will receive property tax revenue from the district. The revenue is derived from increasing property value or new construction within the district. In 2009, the Yamhill County Assessor set the value of the frozen tax base of the district at \$18,785,600. Currently, the total assessed value of the district is \$25,627,713, which represents a \$6,842,113 increase in increment value since 2009 and \$410,388 over the prior year.

The FY18 budget anticipates a 2% increase in assessed value, which will generate approximately \$106,300 in tax increment revenue for the FY18 budget year. This estimate includes the assumption that 7% of total property taxes levied will not be collected.

The Urban Renewal District was created as a financial tool to address the lack of funding available to support Carlton's aging downtown commercial business district. The City must address infrastructure problems including a new water transmission line to bring water pressure up to safe fire flow levels, street upgrades, new sidewalks and other public improvements.

As is typical with new urban renewal programs, the District's first five years of revenue growth has been slow. Increases in assessed valuations above the frozen base are typically small in the short-term and increase during the second five year period. This has begun to change during FY16 and will continue to accelerate in FY18.



The FY18 Proposed Budget

The FY18 budget will continue focus on completing the 5-year work plan and related funding categories for designated programs such as imminent capital projects, façade improvements, small business development, and property acquisition. The proposed budget includes contributions to the Carlton Skatepark facility and required pedestrian improvements on N. Kutch Street between E. Monroe and E. Madison Streets. FY18 also marks the first year of debt service for principal and interest on the MLTL IFA loan.

For comments, questions, or concerns, please feel free to contact Chad Olsen, City Manager/Budget Officer at;

191 E. Main Street
Carlton, OR 97111
chad@ci.carlton.or.us
503-852-7575


Megan George
Assistant to the City Manager/Budget Officer


Chad Olsen
City Manager

Urban Renewal Agency Valuation Information

	Actual FY14	Actual FY15	Actual FY16	Estimate FY17
New Value	\$22,396,073	\$23,231,952	\$25,217,325	\$25,627,713
Certified frozen base value of District	\$18,785,600	\$18,785,600	\$18,785,600	\$18,785,600
Appreciation from Frozen Base Value (Excess Assessed Value)	\$3,610,473	\$4,446,352	\$6,431,725	\$6,842,113
Consolidated Billing Rate per \$1,000 Value	0.4094	0.4852	0.6627	0.7133

Urban Renewal Fund Revenues and Requirements

Resources	Actual 2013-14	Actual 2014-15	Actual 2015-16	Adopted 2016-17	Estimate 2016-17	Proposed 2017-18	Approved 2017-18	Adopted 2017-18
Beginning Fund Balance	105,387	154,233	213,599	32,579	40,499	82,144	82,144	82,144
Total Revenues	50,530	62,012	89,957	107,056	108,800	109,400	109,400	109,400
Total Resources	\$155,917	\$216,245	\$303,556	\$139,635	\$149,299	\$191,544	\$191,544	\$191,544
Requirements								
Personal Services								
Material and Services	1,684	2,646	4,691	6,000	11,000	7,500	7,500	7,500
Capital Outlay	0	0	258,366	133,635	56,155	124,800	124,800	124,800
Transfers	0	0	0	0	0	0	0	0
Debt Service	0	0	0	0	0	59,244	59,244	59,244
Cont./Unapprop.	0	0	0	0	0	0	0	0
Total Requirements	\$1,684	\$2,646	\$263,057	\$139,635	\$67,155	\$191,544	\$191,544	\$191,544
Over/Under (+/-)	154,233	213,599	40,499	0	82,144	0	0	0
Ending Fund Balance	\$154,233	\$213,599	\$40,499	\$0	\$82,144	\$0	\$0	\$0