



City of Carlton



Photo courtesy of Jeff Lorton

Urban Renewal Agency Adopted Budget Fiscal Year 2014-15



Table of Contents

Table of Contents	1
Budget Committee	3
District Map	4
Budget Message	5 - 6
UR Valuation Information	6
Urban Renewal Revenue and Expenditure Detail	7 - 8



This page intentionally left blank



Budget Committee Members

Mayor and Council Members

Mayor



Kathie Oriet

Council Members



Ginger Williams
Council President



Scott Carl



Scott Chitwood



Gwen Jernstedt



Brian Rake



Carey Rhoades

Budget Committee Citizen Members

<u>Member</u>	<u>Appointed</u>	<u>Expires</u>
Dean Catherman	1/1/10	12-31-16
Andy Eldien	1/1/11	12-31-14
Char Eldien	1/1/11	12-31-14
Sandi Schultz	1/1/12	12-31-15
Randy Stapilus	1/1/10	12-31-16
Joe Della Valle	1/1/12	12-31-15
Sara Meyer	2/10/14	12-31-16

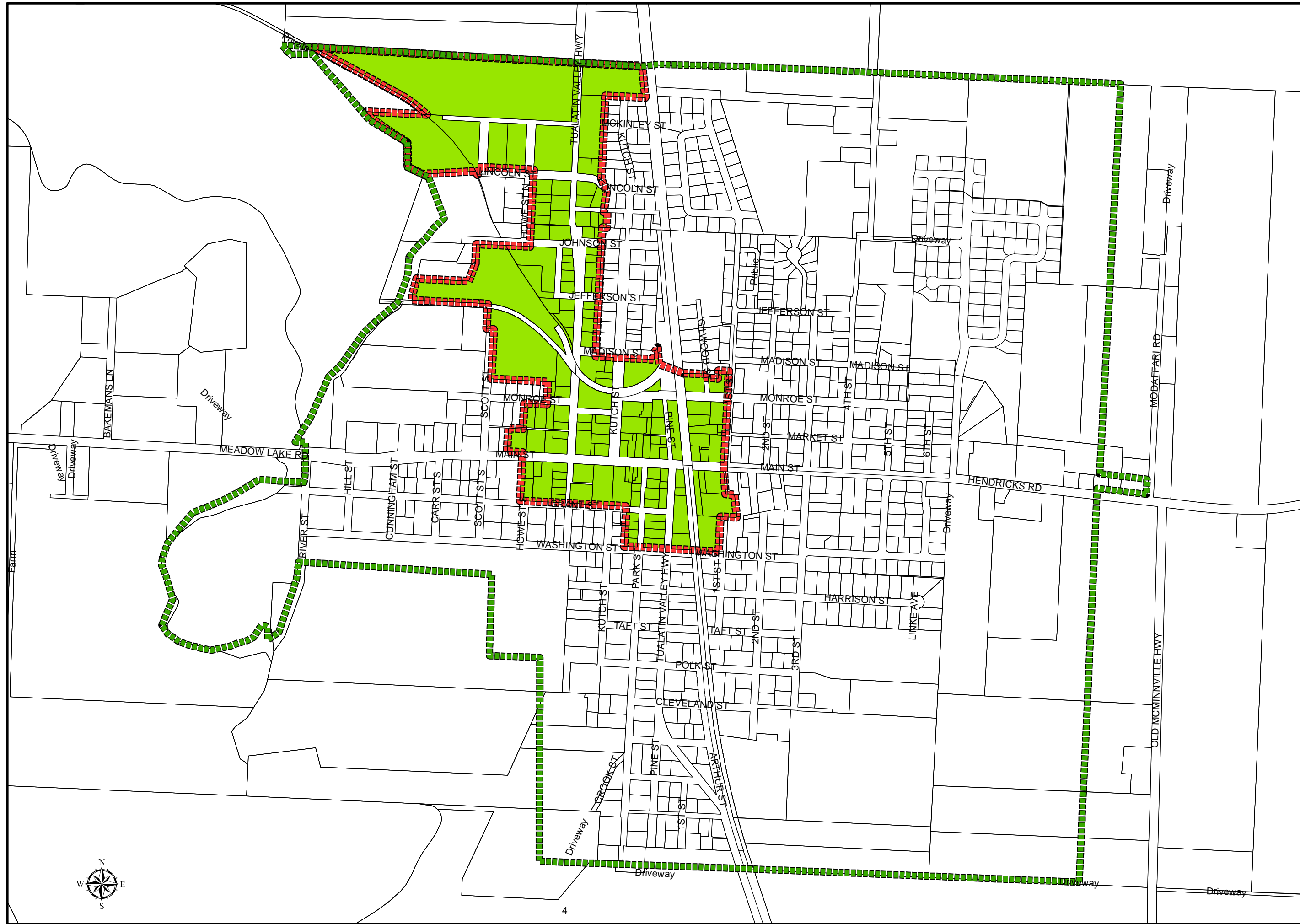
Staff

Chad Olsen	City Manager/Budget Officer
Loreli Wright	City Recorder/Finance Director
Kevin Martinez	Chief of Police
Bryan Burnham	Director of Public Works

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: Chad Olsen, City Manager/Budget Officer
Subject: Budget Message, FY15 Proposed Budget
Date: April 20, 2014

Please find attached the City of Carlton Urban Renewal proposed budget for Fiscal Year 2015. 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 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 FY2014-15 budget reflects the 6th 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 \$14,534,207. Currently, the total assessed value of the district is \$17,457,950, which represents a \$2,923,743 increase in increment value since 2009 and \$503,508 over the prior year.

The FY2014-15 budget anticipates a 3% increase in excess assessed value, which will generate approximately \$60,533 in tax increment revenue for the FY2014-15 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 financial challenges of 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 UR 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. Given this, the CURA has not issued any projects through its inception however this will change beginning in the next fiscal year.

The City Council identified a goal for next year to convene the Agency to develop a work plan and related program strategies to begin implementation. This will be an important task because the City will begin the construction of the City transmission line and improvements in the downtown business district. Both are significant components in Carlton's Urban Renewal Plan.



The FY2014-15 Proposed Budget

The FY15 budget will focus on creating a five 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 primarily includes appropriations anticipated for three projects planned to begin in FY2014-15. The two water projects should be out to bid during the 2014/15 winter with a summer 2015, start date. The Monroe Street project should begin procurement during spring of 2015.

- Monroe Street Improvement Project
- Downtown Business District Water System Improvement Project
- Meadow Lake Transmission Line Improvement Project
- The budget includes a line item for property acquisition however this is a placeholder and there are no property acquisition projects anticipated in FY15.

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

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

Chad Olsen
City Manager/Budget Officer

Urban Renewal Agency Valuation Information

	Actual 2011-12	Actual 2012-13	Actual 2013-14	Estimated 2014-15
New Value	16,174,099	16,954,442	17,457,950	17,981,689
Certified frozen base value of District	14,534,207	14,534,207	14,534,207	14,534,207
Appreciation from Frozen Base Value (Excess Assessed Value)	1,639,892	2,420,235	2,923,743	3,447,482
Consolidated Billing Rate per \$1,000 Value	.3123	.3580	.4094	.4839

Urban Renewal Fund Revenue

		Actual	Actual	Adopted	Estimate	Proposed	Approved	Adopted
Resources		2011-12	2012-13	2013-14	2013-14	2014-15	2014-15	2014-15
070-000-400100	Beginning Fund Balance	30,719	64,533	64,250	105,387	153,165	153,165	153,165
Revenues								
070-000-400400	Interest	98	218	200	402	500	500	500
070-000-999991	Prior Years Tax	472	843	800	1,060	1,100	1,100	1,100
070-000-999999	Current Taxes	34,543	41,197	44,000	48,000	57,014	57,014	57,014
Total Revenues		\$35,114	\$42,258	\$45,000	\$49,462	\$58,614	\$58,614	\$58,614
Total Resources		\$65,833	\$106,791	\$109,250	\$154,849	\$211,779	\$211,779	\$211,779

Urban Renewal Fund Requirements

		Actual	Actual	Adopted	Estimate	Proposed	Approved	Adopted
Materials and Services		2011-12	2012-13	2013-14	2013-14	2014-15	2014-15	2014-15
070-700-600800	Materials and Supplies	1,300	1,404	0	1,684	2,500	2,500	2,500
	Professional Services					10,000	10,000	10,000
	Materials and Services					2,000	2,000	2,000
Total Material and Services		\$1,300	\$1,404	\$0	\$1,684	\$14,500	\$14,500	\$14,500
Capital Outlay								
	Projects					150,000	150,000	150,000
	Property Acquisition					25,000	25,000	25,000
Total Capital Outlay		\$0	\$0	\$0	\$0	\$175,000	\$175,000	\$175,000
Debt Service								
070-700-620500	Debt Service - Principal			50,000				
070-700-620550	Debt Service - Interest							
Total Debt Service		\$0	\$0	\$50,000	\$0	\$0	\$0	\$0
Contingency								
070-700-640000	Operating Contingency			59,250	0	22,279	22,279	22,279
Total Contingency		\$0	\$0	\$59,250	\$0	\$22,279	\$22,279	\$22,279

Urban Renewal Fund Revenues and Requirements

Resources	Actual 2011-12	Actual 2012-13	Adopted 2013-14	Estimate 2013-14	Proposed 2014-15	Approved 2014-15	Adopted 2014-15
Beginning Fund Balance	30,719	64,533	64,250	105,387	153,165	153,165	153,165
Total Revenues	35,114	42,258	45,000	49,462	58,614	58,614	58,614
Total Resources	\$65,833	\$106,791	\$109,250	\$154,849	\$211,779	\$211,779	\$211,779
Requirements							
Personal Services							
Material and Services	1,300	1,404		1,684	14,500	14,500	14,500
Capital Outlay					175,000	175,000	175,000
Transfers							
Debt Service			50,000				
Cont./Unapprop.			59,250		22,279	22,279	22,279
Total Requirements	\$1,300	\$1,404	\$109,250	\$1,684	\$211,779	\$211,779	\$211,779
Over/Under (+/-)	64,533	105,387	0	153,165	0	0	0
Ending Fund Balance	\$64,533	\$105,387	\$0	\$153,165	\$0	\$0	\$0