

**SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY
BUDGET COMMITTEE MEETING**

Tuesday, April 26th, 2016 5:30 p.m.

Library Meeting Room,
Springfield City Hall
225 Fifth Street
Springfield, Oregon

AGENDA

- | | | |
|---------------------------------|-------------------------------|------------|
| A.) CALL TO ORDER | Current SEDA Chair, VanGordon | |
| B.) ROLL CALL | Staff | 2 minutes |
| C.) ELECTION OF OFFICERS | Chair | 3 minutes |
| D.) NEW BUSINESS | | |
| 1. Opening Comments | Bob Duey | 5 minutes |
| 2. Budget Message | CMO | 20 minutes |
| 3. Public Comment | | 5 minutes |
| 4. Deliberations | All | 5 minutes |
| 5. Approval of Budget | All | 5 minutes |
| F.) ADJOURN | | |

ATTACHMENTS

- 1.) SEDA FY17 Budget Message
- 2.) SEDA Presentation
- 3.) SEDA Proposed Budget
- 4.) SEDA Motions Explained

To: Gino Grimaldi, City Manager
From: Courtney Griesel, Community & Economic Development Analyst
Date: April 4, 2016

<u>SUMMARY OF SIGNIFICANT PROPOSED BUDGET CHANGES</u>	<u>FTE</u>	<u>COST</u>
Advanced Timber Products/Cross Laminated Timber Parking Garage Design	0	250,000

The Springfield Economic Development Agency (SEDA) is the Urban Renewal Agency for the City of Springfield which oversees both the 21-year Glenwood Urban Renewal Plan area, started January 1, 2005 after adoption by City Council and Lane County, and the 19-year Downtown Urban Renewal Plan area, started January 1, 2008 after adoption by City Council. Both plan areas are voter approved.

This year’s SEDA budget proposes program materials & services in areas primarily project driven with investments anticipated as needed to support and encourage economic and community development and revitalization within the plan areas. Both Urban Renewal Plan areas exist to provide financial tools and framework for incentivizing and driving redevelopment in Glenwood and Downtown. The proposed SEDA budget continues the initial strategies for each district as set forth by the SEDA Board.

Both Downtown and Glenwood continue to see significant positive changes and reinvestments, with Downtown experiencing growth at a smaller and slower scale comparatively. The Downtown district is younger, having less time for reinvestment since its adoption in 2008 and the recent Swanson’s Group mill fire resulted in a significant loss to the Downtown tax base. The Downtown SEDA budget continues to be highly dependent on the ability to borrow from the Glenwood SEDA budget, emphasizing the importance of leveraging urban renewal investments with other city and regional investments.

GLENWOOD URBAN RENEWAL AREA

FY 16 Glenwood Highlights and Happenings:

Glenwood continues to see growth in tax increment with the end of the U.S. Bakery enterprise zone exemption window, gradual rebound of property values following the recession, and sale of City owned property to support a Marriott hotel development to be constructed along Franklin during fall of 2016. In efforts to further support the needs of Glenwood development while also promoting the local advanced timber manufacturing industry, the City of Springfield submitted the design of a Cross Laminated Timber (CLT) parking structure to Oregon BEST for a CLT design competition. The structure is one element of the larger Glenwood riverfront redevelopment priority area focused on mixed-use residential, commercial and hospitality. These efforts will continue to be a priority focus as the City partners with property owners to acquire parcels key to incentivizing initial phases of development.

Also in FY16, with urban renewal funding leveraged by other local, state and federal funds, the City of Springfield will begin reconstruction of Phase I Franklin Boulevard in Glenwood. This project will occur over two construction seasons, providing upgraded Franklin Blvd frontage to aid in improved pedestrian, bike, transit and auto movements and to create much needed access points to the riverfront redevelopment area.

FY17 Proposed Glenwood Budget and Future Needs:

Glenwood priorities include investment in infrastructure projects to ensure long-term viability of Glenwood’s economic development as well as providing shorter-term incentives to stimulate major new investments:

1. Riverfront area hospitality and mixed-use development,

2. Structured parking to support high density mix of uses including hotel and conference center,
3. Fostering developer interest and opportunities for SEDA to assist with projects which conform to the award winning Phase I Glenwood Refinement Plan, and
4. Continued funding of match for the first phase of improvements to Franklin Boulevard to launch redevelopment and implement the Phase I Glenwood Refinement Plan along this priority corridor.

Local developers have continued to indicate interest in projects within the Glenwood Riverfront Area but none have progressed forward to promising development. While these projects have been proposed with consensus on land use as well as project alignment to a unified internal street grid within the riverfront area, barriers to development have been consistently identified by different parties. These barriers include difficulty in assembling land to provide right-of-way necessary for transportation network and to meet the 5acre development area minimum. Development teams have also identified a mandatory requirement for parking facilities to serve the proposed uses and densities. During FY16 the City, in partnership with SEDA, took the lead on work to assemble key parcels in the Riverfront area to support the development of a hotel and conference center as well as a parking structure.

Cross-Laminated Timber Parking Structure

The Glenwood Refinement Plan promotes density and a mix of uses while intentionally limiting the development of surface parking lots to interior, screened areas. This intentional decision generates the demand for structured parking. In 2015, staff worked with parking consultants to calculate the appropriate size of parking structure to serve the initial build out of property in early phases of the riverfront area redevelopment, including a hotel and conference center and surrounding mixed-use commercial, office and residential. Based on this preliminary work, a parking structure with approximately 360 spaces has been sized for an internal future block situated south of the location envisioned as future hotel and conference space and north of privately owned mixed-use commercial development. This area, in addition to properties identified for hotel and conference uses, are a priority focus area of current acquisition strategies. Also in FY 16, Springfield entered the preliminary design of the parking structure to the Oregon BEST CLT Design Competition. Staff requests \$250,000 in FY 17 to support completion of structure design, preparing the garage to be included in future development Request for Proposal (RFP) steps to be led by SEDA. This initiative would be funded out of SEDA proceeds and/or any award received from the Oregon BEST competition should the project be selected.

DOWNTOWN URBAN RENEWAL AREA

FY 16 Downtown Highlights and Happenings:

Downtown Springfield has seen promising activity over the last couple years, with excitement around the first installation of downtown street lighting, partnerships with businesses around downtown community events, and the installation of key artwork including the Ken Kesey Mural installation in late 2015. The project leveraged urban renewal funds with transient room tax funds, creating a highly popular tourist attraction and significant asset and beautification enhancement to downtown. The urban renewal district continues to support ongoing business activities with a planned Discover Downtown signature event for June.

Revenues continue to be lower than forecasted with catastrophic loss of investments on a major industrial property in FY15 and subsequent property tax abatement as the same property redevelops, utilizing the Springfield Community Enterprise Zone incentive program. This incentive means the new redevelopment investments specific to this site, which are significant proportionately to Downtown, will not be financially realized until 2023 because the Springfield Rural Enterprise Zone incentive program helped secure industrial re-investment far exceeding what was lost.

Otherwise, property values in Downtown continue to increase as business and property owners make investments consistent with the community vision for Downtown. There is community excitement at the level of activity, with monthly events, art projects, and investments in buildings and façades seen. During FY16, the Fry & Rankin building (formerly known as Jim's Landing) was purchased by a private redevelopment group working to

redevelop the site to include a mix of commercial and residential space. Similar work has also been done by the Springfield Renaissance Development Corporation, with building improvements resulting in leased spaces and the property placed back into for-profit, private sector ownership. These types of investments in downtown by the private sector are exciting and promising indicators of revitalization.

At the beginning of FY16, the City began to enforce parking as part of the Council adopted Downtown Parking Plan. The program began in fall of 2015 with intentional light and gradual enforcement activities and generous leniency for waiving citations. This gradual adoption has led to a relatively smooth program roll-out with program improvements being made as concerns, issues, or ideas arise. The program is not anticipated to need more than the originally requested TIF amount of \$40,000 for FY15 for the contracted enforcement services which total \$97k. As of March, the parking program is on track to generate an estimated \$69k in revenues specific to permits and citations.

FY 17 Proposed Downtown Budget and Future Needs:

Downtown priorities include investment in infrastructure and public amenity projects to ensure long-term viability of Downtown's economic development as well as providing shorter-term incentives to stimulate major new investments and downtown business development:

1. Purchase of property and development of the Downtown Mill Plaza,
2. Support of Downtown events, business programs, and façade improvements,
3. Implementation of the Downtown Parking Plan, to include investments in parking infrastructure and enforcement activities, and
4. Providing shorter-term incentives, like paying for 50% of the Systems Development Charges (SDCs) assessed to project conforming to the Downtown Plan.

The Downtown Urban Renewal budget proposes continued funding of the parking program with an anticipated weaning of the program off urban renewal funds over the next 3 years. The parking program is forecasted to generate approximately \$75,000 in revenue from permits and fines in FY17, an increase in revenue from FY16 of 8%. This revenue forecast is in line with past projections, with the slow year over last growth rate derived from a stronger FY16 than originally projected. During FY17, parking program staff will continue working to improve processes and program amenities while increasing efficiency of surface lot utilization. These improvements are intended to position FY17 and FY18 for continued revenue growth.

Also in downtown, staff continues to work with businesses to support projects and events specific to revitalization. In 2016, the Neighborhood Economic Development Corporation determined to no longer manage the National Main Street accredited Discover Downtown Springfield program. With this change came also the elimination of the NEDCO and urban renewal funded Discover Downtown Manager position. This position had been historically funded by SEDA in an annual amount of \$35,000. While originally budgeted in FY16, funds for this position were not invoiced or expended and no funds are budgeted for FY17 to support this specific position. Instead, City staff will focus on supporting downtown community conversations focused on identifying business needs and concerns and defining programs and access to resources into the future.

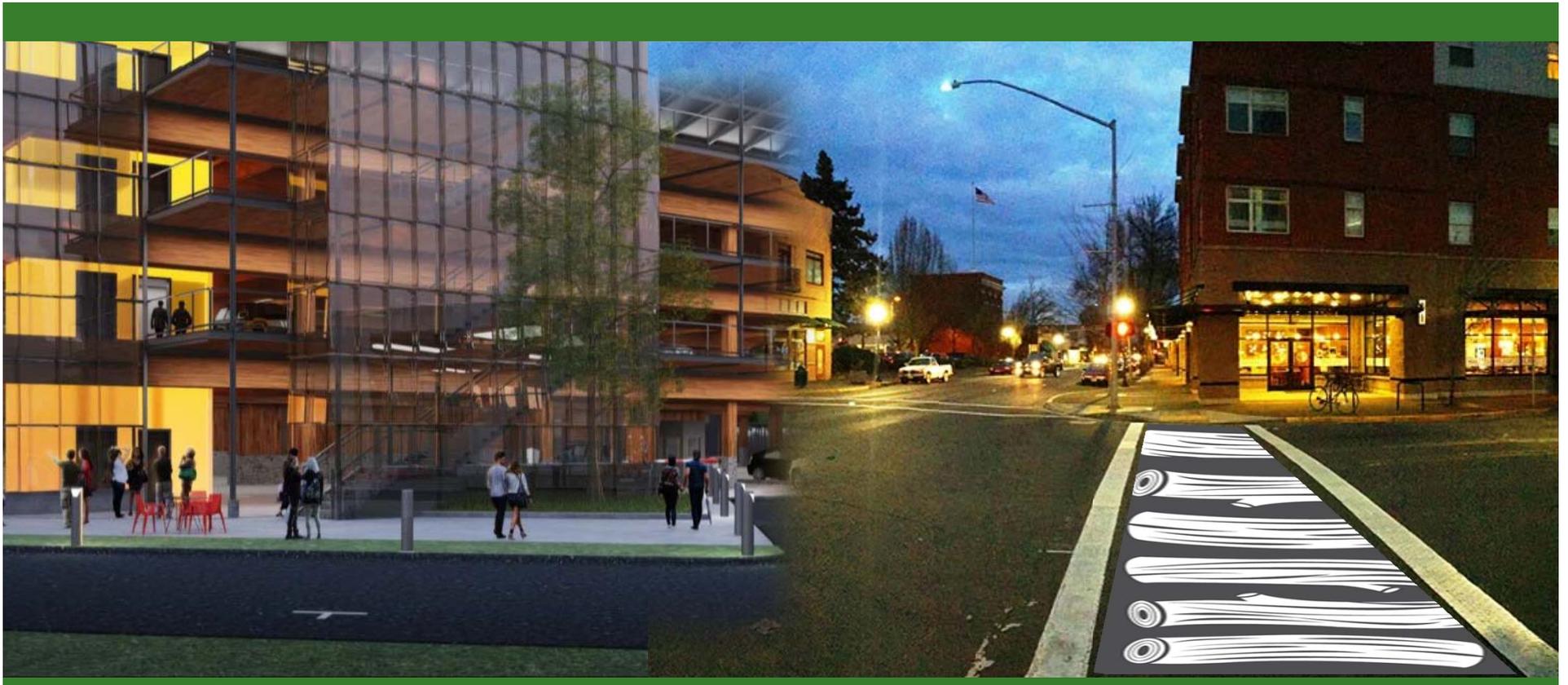
One key event identified for construction in FY17 is the 2nd installation of downtown street lighting. While this project budget was included in the FY16 budget, due to complications in project design, the project is not likely to be in front of the SEDA Board for contract award until the first quarter of FY17, early July specifically.

CONCLUSION

In both the Glenwood and Downtown areas, additional activities and projects may emerge through contractual activities from the continued work and energy of businesses and developers. It is the ultimate goal of the Springfield Economic Development Agency to assist in the revitalization of business and elimination of blight in the voter approved urban renewal areas.

The proposed budget meets the guidelines set forth by the Finance Department.

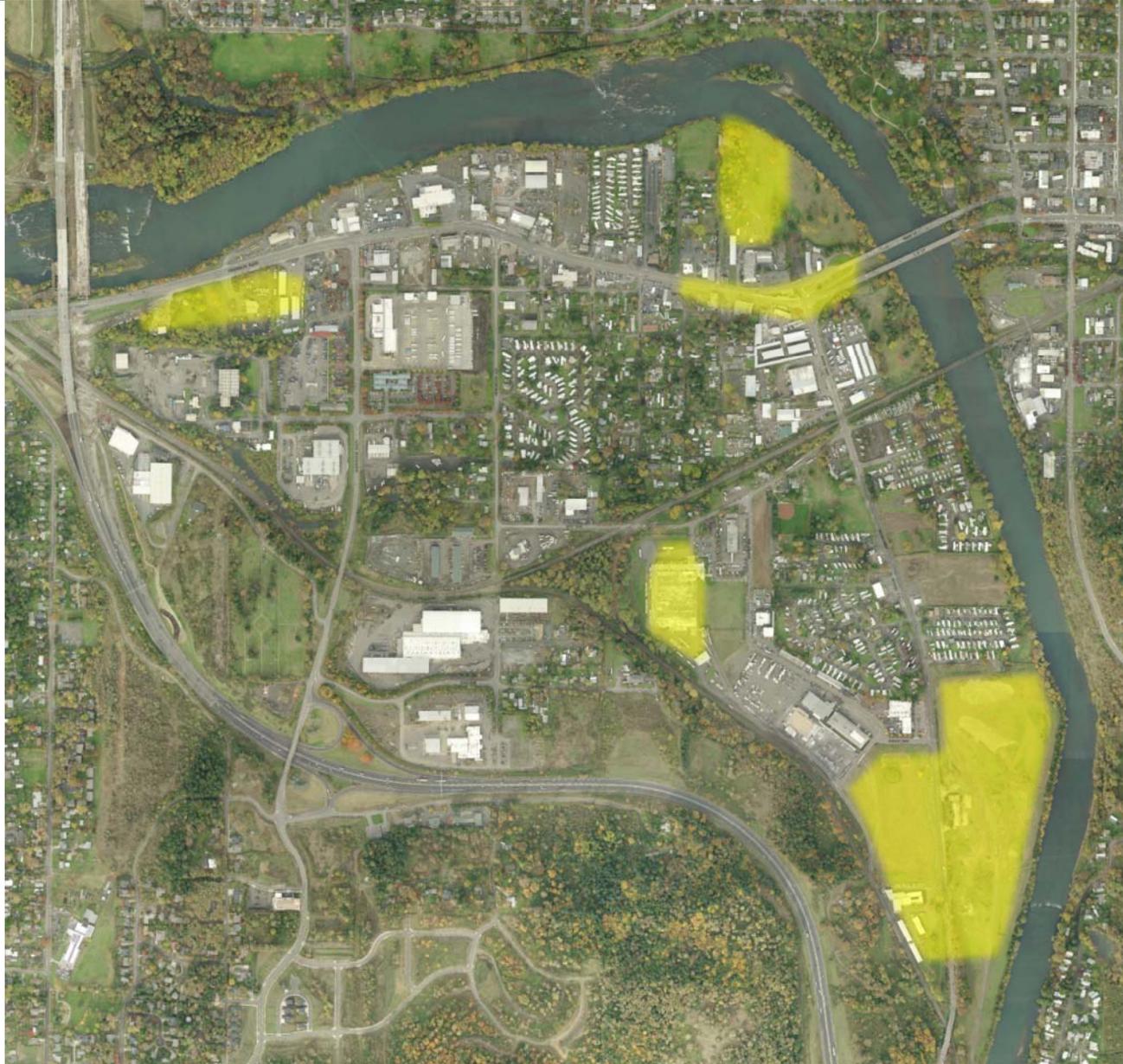
Glenwood & Downtown





SEDA - *Glenwood*

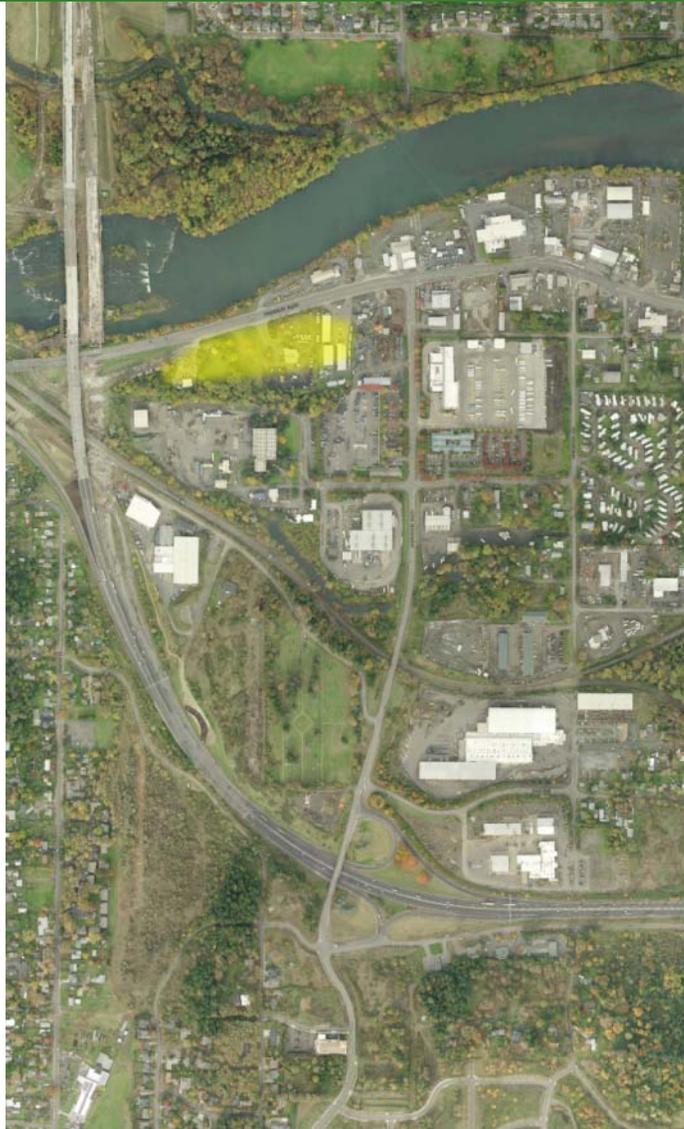
FY 2017





SEDA - *Glenwood*

FY 2017

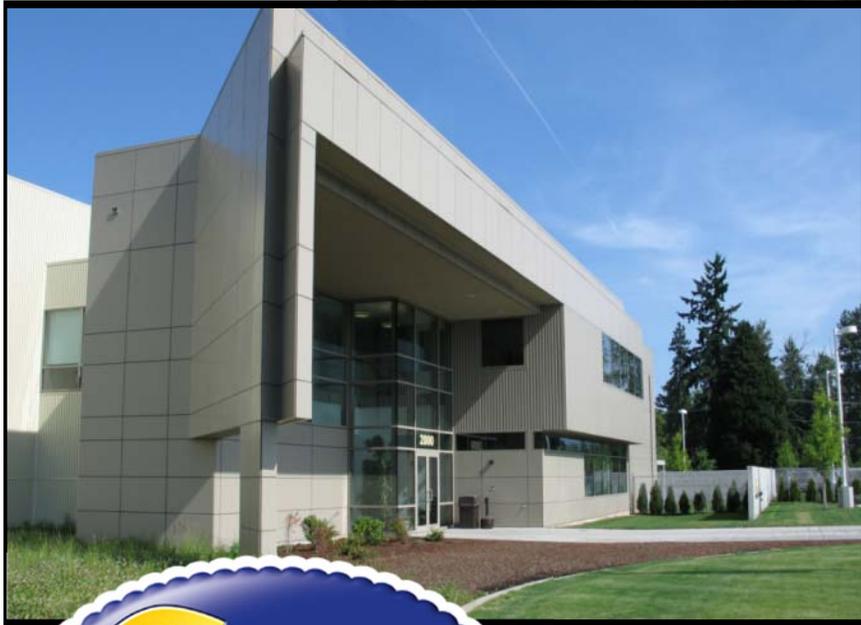


Candlewood Suites & Marriott



SEDA - *Glenwood*

FY 2017



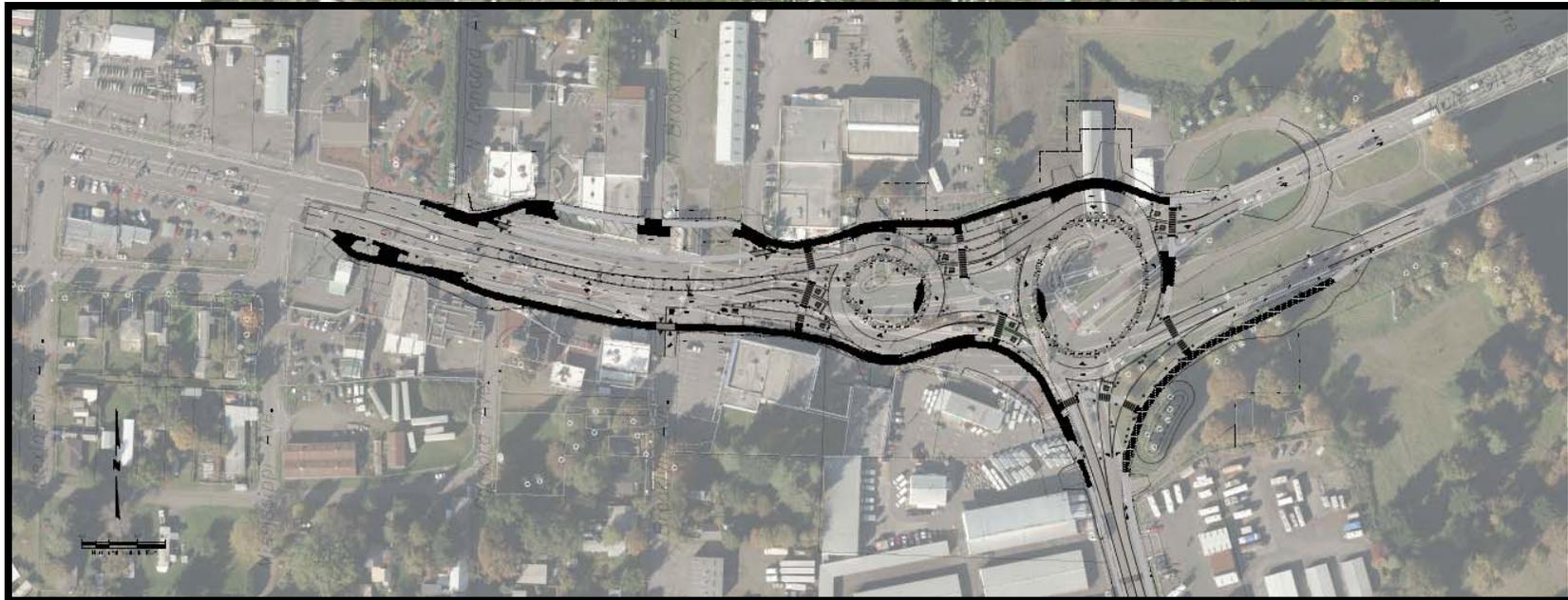
Proudly Baking Since 1906



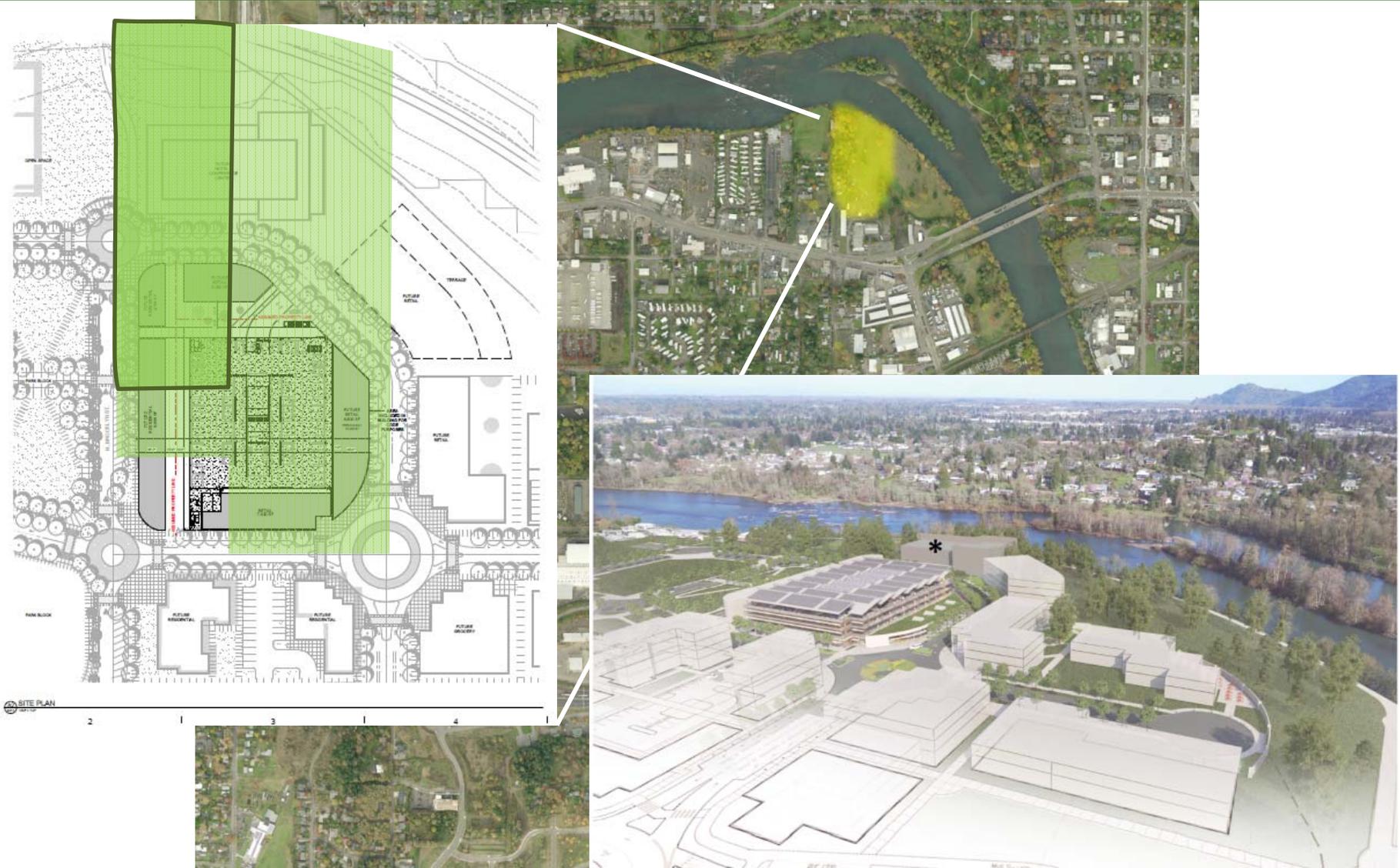
Business Retention, Expansion, & Recruitment

SEDA - *Glenwood*

FY 2017



Franklin Blvd



Riverfront Redevelopment & Timber Parking

SEDA - *Glenwood*

FY 2017

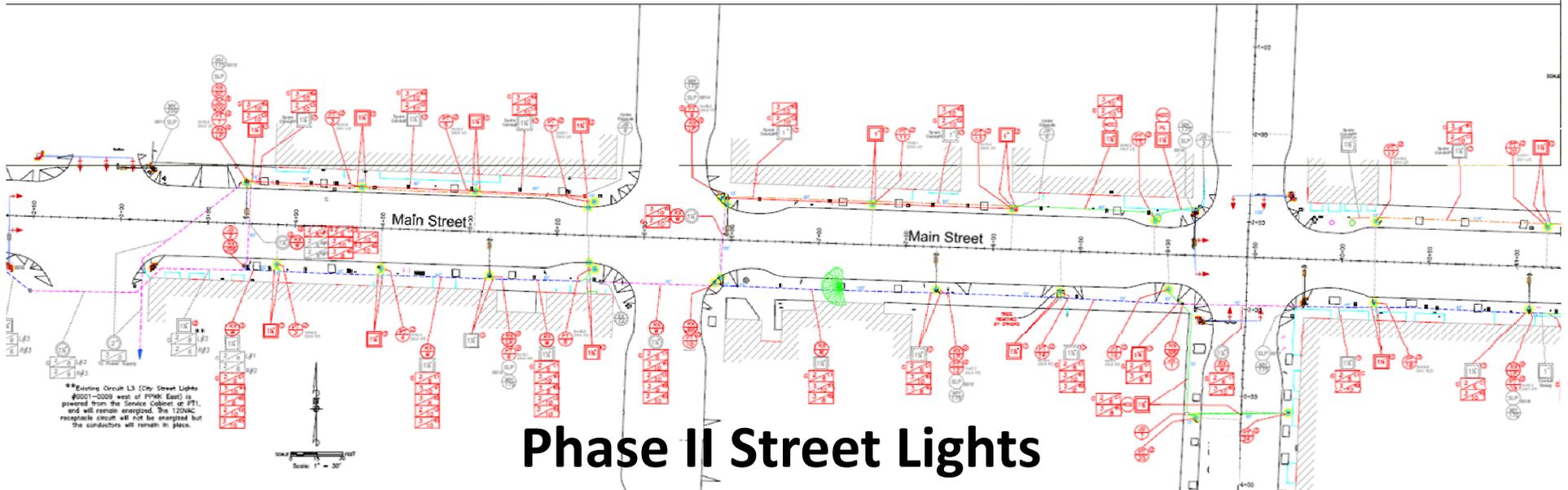


Riverfront Redevelopment & Timber Parking



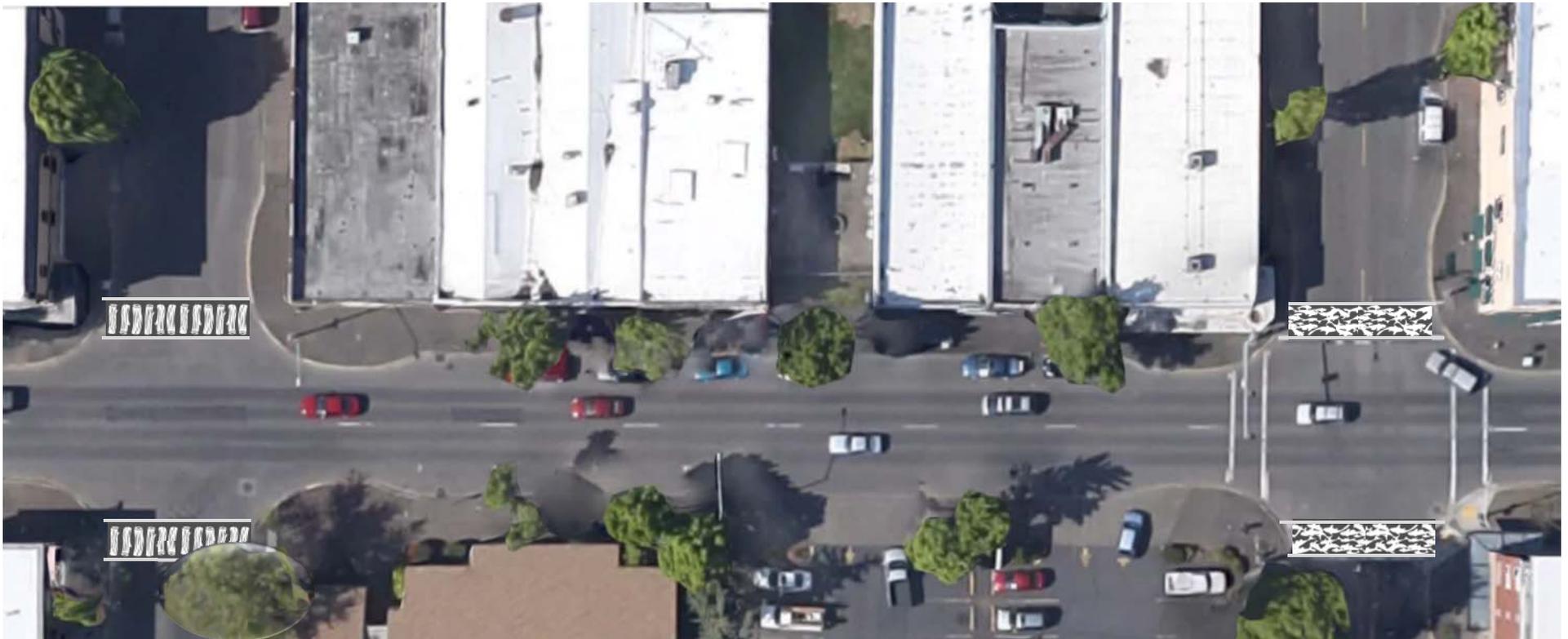
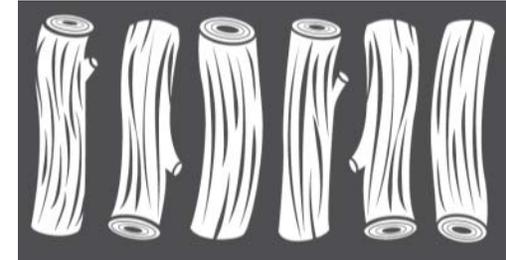
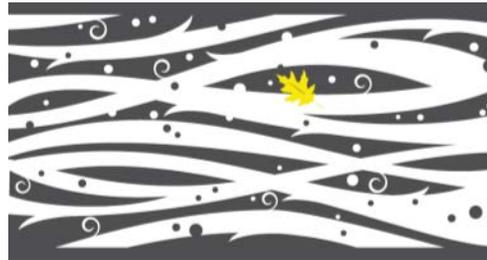
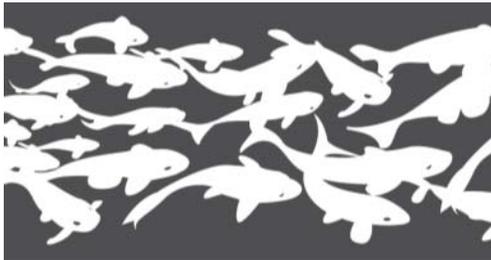
SEDA - *Downtown*

FY 2017



SEDA - *Downtown*

FY 2017



Cross Walks; Design & Placement



SEDA - *Downtown*

FY 2017



Events



SEDA - *Downtown*

FY 2017

FERTILAB
PRESENTS:

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1 pm to 4pm

More info? www.fertilabthinkubator.com/events

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Sprout! 418 A St | Springfield, OR

April 26th

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FERTILAB



Events

Questions?



Proposed Budget
For the

**SPRINGFIELD ECONOMIC DEVELOPMENT
AGENCY**

Springfield, Oregon
Fiscal Year 2017



**Springfield Urban Renewal Agency
FY2016-2017 Proposed Budget
All Funds**

Account	FY14 Actual	FY15 Actual	FY16 Amended	FY17 Proposed
<u>Resources</u>				
Current Taxes	956,096	1,194,268	1,055,000	1,202,000
Delinquent Taxes	19,587	21,448	12,000	19,000
Parking Program Permit Revenue	-	2,385	-	48,000
Electric Co-ops In-Lieu-Of-Tax	3,110	3,321	200	3,200
Lease Income	-	-	8,800	-
Parking Program Fine Revenue	-	-	20,000	18,000
Interest Income	1,948	3,291	2,100	2,100
Variance in FMV of Investments	(1,384)	(3,481)	-	-
Unsegregated Tax Interest	(293)	(0)	-	-
County Assess Interest	252	262	-	-
Lease Income	42,463	-	-	-
XFR From Fund 420	250,000	-	-	-
XFR from Fund 229	-	21,000	579,000	-
XFR from Fund 434	-	-	3,000,000	-
Proceeds from Comm'l Loan	-	-	-	2,000,000
Interfund Loan Received	437,000	245,000	520,000	240,000
Beginning Cash Balance	17,162	458,082	920,261	73,126
Total All Resources	\$ 1,725,943	\$ 1,945,576	\$ 6,117,361	\$ 3,605,426
<u>Requirements</u>				
Contractual Services	96,351	161,613	468,000	723,000
Attorney Fees	4,865	-	10,000	10,000
Computer Equipment	-	900	1,000	1,000
Advertising	2,420	3,650	7,500	6,500
Duplicating Supplies	98	-	-	-
Travel & Meeting Expenses	801	5,360	1,250	2,262
Government ethics Comm charges	310	310	375	363
SUB Electricity	492	257	500	500
Memberships, Books, Subscrips	368	215	900	900
Postage & Shipping Charges	110	31	900	900
Office Supplies	17	-	-	-
Program Expense	3,456	5,790	18,500	17,500
Parking Program Expenditure	-	17,387	40,000	95,000
Employee Development	5,240	-	4,000	4,000
Internal Contractual Services	157,644	135,108	180,350	177,300
Operating Budget	\$ 272,172	\$ 330,621	\$ 733,275	\$ 1,039,225
Franklin Blvd Recon Phase 1	-	20,767	3,579,233	-
SEDA Property Purchases	681,954	-	-	1,350,000
SEDA Capital Improvements	26,965	277,220	400,000	-
Capital Budget	\$ 708,919	\$ 297,987	\$ 3,979,233	\$ 1,350,000
Operating Reserve	-	-	639,353	572,201
XFR to Fund 429	-	21,000	579,000	-
Debt Service Interest	-	-	-	100,000
Debt Service Principal	-	-	-	200,000
Franklin Blvd Phase 1 Principal	-	-	-	-
SEDA Interfund Loan Principal	286,034	374,594	185,000	340,000
SEDA Interfund Loan Interest	737	1,113	1,500	4,000
Franklin Blvd Phase 1 Interest	-	-	-	-
Non-Departmental Budget	\$ 286,771	\$ 396,708	\$ 1,404,853	\$ 1,216,201
Total All Requirements	\$ 1,267,861	\$ 1,025,316	\$ 6,117,361	\$ 3,605,426

**Springfield Urban Renewal Agency
 FY2016-2017 Proposed Budget
 SEDA Glenwood General Fund 229**

Account	FY14 Actual	FY15 Actual	FY16 Amended	FY17 Proposed
<u>Resources</u>				
Current Taxes	695,942	795,861	795,000	856,000
Delinquent Taxes	14,466	15,573	8,000	14,000
Electric Co-ops In-Lieu-Of-Tax	2,918	3,047	100	3,000
Interest Income	2,197	2,270	2,000	2,000
Variance in FMV of Investments	(1,888)	(2,372)	-	-
Unsegregated Tax Interest	(218)	(0)	-	-
County Assess Interest	184	175	-	-
Lease Income	14,300	-	-	-
Proceeds from Comm'l Loan	-	-	-	2,000,000
Interfund Loan Received	27,000	-	-	-
Beginning Cash Balance	483	292,365	917,856	73,126
Total All Resources	\$ 755,385	\$ 1,106,919	\$ 1,722,956	\$ 2,948,126
<u>Requirements</u>				
Contractual Services	52,195	74,265	352,000	607,000
Attorney Fees	4,760	-	5,000	5,000
Computer Equipment	-	600	800	800
Advertising	2,195	2,598	5,000	4,000
Duplicating Supplies	49	-	-	-
Travel & Meeting Expenses	791	4,840	1,000	2,012
Government ethics Comm charges	206	214	250	238
Memberships, Books, Subscrips	221	108	500	500
Postage & Shipping Charges	62	31	400	400
Program Expense	179	2,169	12,500	12,500
Employee Development	3,668	-	2,500	2,500
Internal Contractual Services	111,461	83,239	128,200	103,850
Operating Budget	\$ 175,786	\$ 168,064	\$ 508,150	\$ 738,800
SEDA Property Purchases	462	-	-	1,350,000
Capital Budget	\$ 462	\$ -	\$ -	\$ 1,350,000
Operating Reserve	-	-	635,806	559,326
XFR to Fund 429	-	21,000	579,000	-
Debt Service Interest	-	-	-	100,000
Debt Service Principal	-	-	-	200,000
Franklin Blvd Phase 1 Principal	-	-	-	-
SEDA Interfund Loan Principal	286,034	-	-	-
SEDA Interfund Loan Interest	737	-	-	-
Franklin Blvd Phase 1 Interest	-	-	-	-
Non-Departmental Budget	\$ 286,771	\$ 21,000	\$ 1,214,806	\$ 859,326
Total All Requirements	\$ 463,020	\$ 189,064	\$ 1,722,956	\$ 2,948,126

**Springfield Urban Renewal Agency
 FY2016-2017 Proposed Budget
 SEDA Downtown General Fund 230**

Account	FY14 Actual	FY15 Actual	FY16 Amended	FY17 Proposed
<u>Resources</u>				
Current Taxes	260,154	398,407	260,000	346,000
Delinquent Taxes	5,121	5,875	4,000	5,000
Parking Program Permit Revenue	-	2,385	-	48,000
Electric Co-ops In-Lieu-Of-Tax	192	274	100	200
Lease Income	-	-	8,800	-
Parking Program Fine Revenue	-	-	20,000	18,000
Interest Income	(249)	1,021	100	100
Variance in FMV of Investments	504	(1,108)	-	-
Unsegregated Tax Interest	(75)	-	-	-
County Assess Interest	69	87	-	-
Lease Income	28,163	-	-	-
XFR From Fund 420	250,000	-	-	-
Interfund Loan Received	410,000	245,000	520,000	240,000
Beginning Cash Balance	16,679	165,716	2,172	-
Total All Resources	\$ 970,558	\$ 817,657	\$ 815,172	\$ 657,300
<u>Requirements</u>				
Contractual Services	44,156	87,348	116,000	116,000
Attorney Fees	105	-	5,000	5,000
Computer Equipment	-	300	200	200
Advertising	225	1,052	2,500	2,500
Duplicating Supplies	49	-	-	-
Travel & Meeting Expenses	11	521	250	250
Government ethics Comm charges	103	95	125	125
SUB Electricity	492	257	500	500
Memberships, Books, Subscrips	147	108	400	400
Postage & Shipping Charges	48	-	500	500
Office Supplies	17	-	-	-
Program Expense	3,277	3,621	6,000	5,000
Parking Program Expenditure	-	17,387	40,000	95,000
Employee Development	1,572	-	1,500	1,500
Internal Contractual Services	46,183	51,869	52,150	73,450
Operating Budget	\$ 96,385	\$ 162,558	\$ 225,125	\$ 300,425
SEDA Property Purchases	681,492	-	-	-
SEDA Capital Improvements	26,965	277,220	400,000	-
Capital Budget	\$ 708,457	\$ 277,220	\$ 400,000	\$ -
Operating Reserve	-	-	3,547	12,875
SEDA Interfund Loan Principal	-	374,594	185,000	340,000
SEDA Interfund Loan Interest	-	1,113	1,500	4,000
Non-Departmental Budget	\$ -	\$ 375,708	\$ 190,047	\$ 356,875
Total All Requirements	\$ 804,842	\$ 815,485	\$ 815,172	\$ 657,300

Springfield Urban Renewal Agency
 FY2016-2017 Proposed Budget
 SEDA Glenwood Capital Projects Fund 429

Account	FY14 Actual	FY15 Actual	FY16 Amended	FY17 Proposed
<u>Resources</u>				
Proceeds from Comm'l Loan	-	21,000	579,000	-
Proceeds from Comm'l Loan	-	-	3,000,000	-
Beginning Cash Balance	-	-	233	-
Total All Resources	\$ -	\$ 21,000	\$ 3,579,233	\$ -
<u>Requirements</u>				
Franklin Blvd Recon Phase 1	-	20,767	3,579,233	-
Capital Budget	\$ -	\$ 20,767	\$ 3,579,233	\$ -
	-	-	-	-
Non-Departmental Budget	\$ -	\$ -	\$ -	\$ -
	-	-	-	-
Total All Requirements	\$ -	\$ 20,767	\$ 3,579,233	\$ -

Springfield Urban Renewal Agency
 FY2016-2017 Proposed Budget
 SEDA Downtown Capital Projects Fund 430

Account	FY14 Actual	FY15 Actual	FY16 Amended	FY17 Proposed
<u>Resources</u>	-	-	-	-
Total All Resources	\$ -	\$ -	\$ -	\$ -
<u>Requirements</u>	-	-	-	-
Capital Budget	\$ -	\$ -	\$ -	\$ -

NON-DEPARTMENTAL Reserves: Non-Dedicated and Dedicated Budgets

Reserves - Non-Dedicated Balance accounts represent the estimated resources which remain undesignated for current or future appropriation. These accounts provide for cash flow requirements during the fiscal year. This estimate appears in the budget for balancing purposes only. These funds cannot be expended without specific authorization by the SEDA Board.

Reserves - Dedicated Balance accounts represent the estimated resources which have been established as the result of contributions to the specific reserve for future appropriation needs. Dedicated reserves provides for cash flow requirements during the fiscal year. This estimate appears in the budget for balancing purposes only. These funds can only be transferred for expenditure based on authorization by the SEDA Board.

Financial Summary of Reserves - All Funds
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SEDA Glenwood General Fund 229		
Non-Dedicated	\$ 559,236	
Subtotal		\$ 559,236
 SEDA Downtown General Fund 230		
Non-Dedicated	\$ 12,875	
Subtotal		\$ 12,875
 Total Reserves		<u>\$ 572,111</u>

NON-DEPARTMENTAL Interfund Transfers and Loans

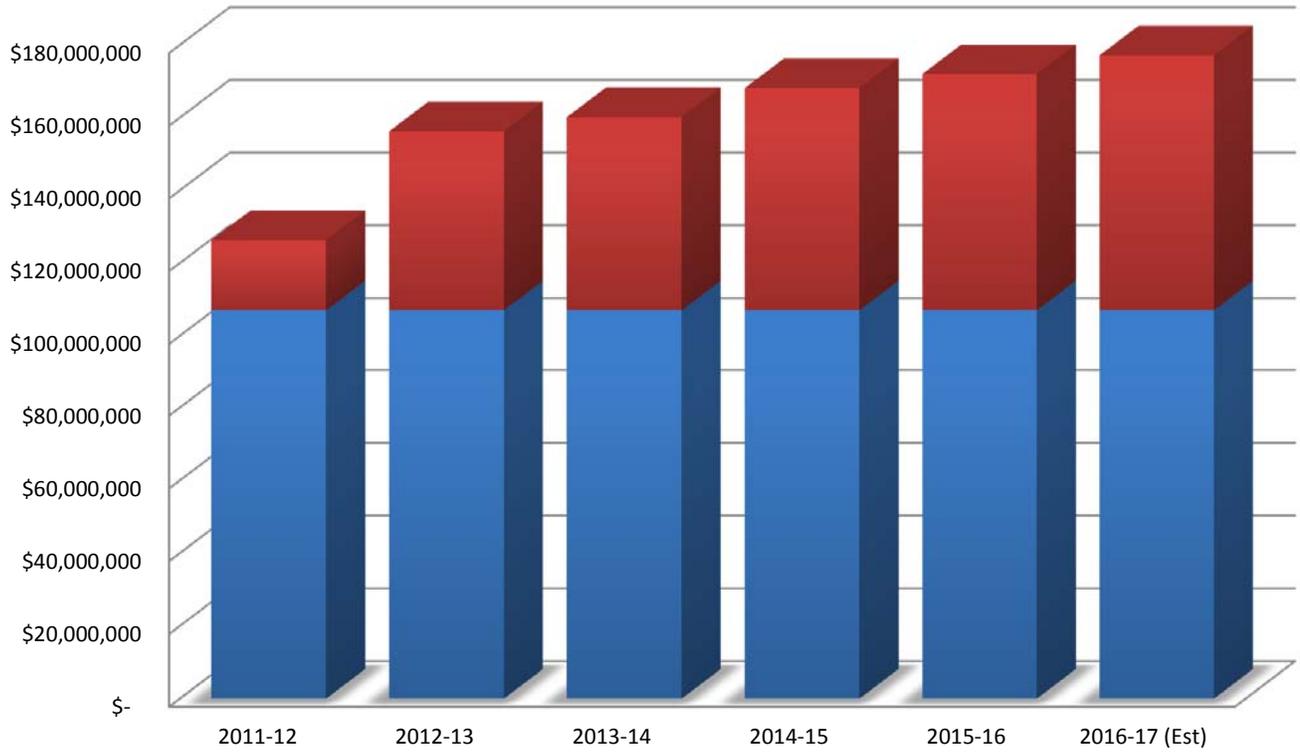
Interfund transfers are authorized by ORS 294.352 and ORS 294.361 and represent transfers of resources between funds for the repayment of costs incurred by one fund on behalf of another, or represent transfer of equity between funds.

Interfund loans are authorized by ORS 294.460 and represent loans made from one fund to another. Oregon Local Budget Law requires that loans appropriated for operating purposes be paid back in the following fiscal year, while capital loans must be repaid within five years.

Financial Summary of Transfers and Loans - All Funds

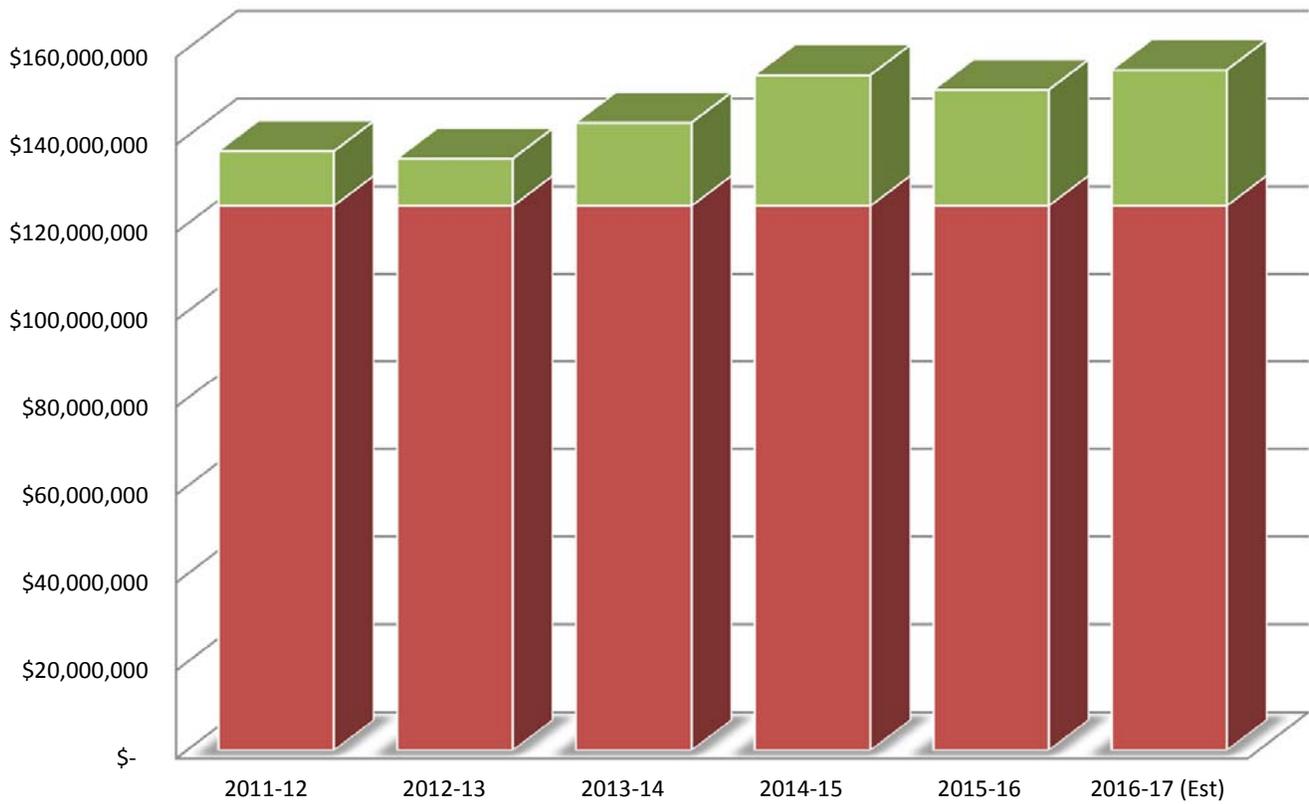
From SEDA Glenwood General Fund		
Franklin Blvd Phase 1 (Loan Principal)	\$	-
Franklin Blvd Phase 1 (Loan Interest)	-	-
Subtotal		\$ -
From SEDA Downtown General Fund		
To City of Springfield (Loan Principal)	\$	340,000
To City of Springfield (Loan Interest)	4,000	4,000
Subtotal		\$ 344,000
Total Interfund Transfers and Loans		\$ 344,000

Glenwood URA Assessed Valuation



Glenwood						
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17 (Est)
Taxable Value	126,354,435	156,265,285	160,189,711	168,125,474	172,026,742	177,187,544
Frozen Value	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910
Marginal Increase	\$ 19,367,525	\$ 49,278,375	\$ 53,202,801	\$ 61,138,564	\$ 65,039,832	\$ 70,200,634.26
	0.92%	23.67%	2.51%	4.95%	2.32%	3.00%
	6.35%	154.44%	7.96%	14.92%	6.38%	7.93%

Downtown URA Assessed Valuation



Downtown						
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17 (Est)
Taxable Value	136,679,261	134,978,844	\$ 143,201,260	154,040,420	150,670,283	155,190,391
Frozen Value	\$ 124,231,412	\$ 124,231,412	\$ 124,231,412	\$ 124,231,412	\$ 124,231,412	\$ 124,231,412
Marginal Increase	\$ 12,447,849	\$ 10,747,432	\$ 18,969,848	\$ 29,809,008	\$ 26,438,871	\$ 30,958,979
	-0.26%	-1.24%	6.09%	7.57%	-2.19%	3.00%
	-2.76%	-13.66%	76.51%	57.14%	-11.31%	17.10%

Springfield Urban Renewal Agency Budget Committee Action Required for Approval of FY17 Proposed Budget

The Urban Renewal Budget Committee's charge is to receive the **Proposed Budget** from the City Manager and, through deliberations, recommend an **Approved Budget** to the Urban Renewal Agency. The Urban Renewal Agency, through a public hearing process, approves a final **Adopted Budget** for the following fiscal year.

The recommendation of an Approved Budget to the Urban Renewal Agency, completed through a single, or series of, motions and votes, contains one primary point, which is:

- ↳ A motion to **“approve the budget as proposed by the City Manager in the amount of \$3,605,426, with the following changes...”** The motion then continues to identify the changes, by description and dollar amount, that the Agency would like to see made. The approval of specific dollar appropriations and the total budget for the following year's budget would follow the budgets as presented by the Springfield Urban Renewal Agency and detailed in the budget handouts.

- ↳ A motion to **“recommend that the Springfield Urban Renewal Agency Board of Directors request that the County Assessor provide the maximum amount of revenue for the Urban Renewal Plan areas that may be raised by dividing the taxes under section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.** This motion asks the SEDA Board to request the County Assessor to provide all the tax revenue the two districts are entitled to under the Oregon Constitution and the Oregon Revised Statutes.