

**SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY  
BUDGET COMMITTEE MEETING**

Tuesday, May 9th, 2017 5:30 p.m.

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

**AGENDA**

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

**ATTACHMENTS**

- 1.) SEDA FY18 Budget Message
- 2.) SEDA Presentation
- 3.) SEDA Proposed Budget
- 4.) SEDA Total Expenditures – All Funds by Account
- 5.) SEDA Motions Explained

**To:** SEDA Budget Committee; Gino Grimaldi, City Manager

**From:** Courtney Griesel, Economic Development Manager

**Date:** April 26, 2017

**Department:** City Manager's Office

	FY15 Actuals	FY16 Actuals	FY17 Amended	FY18 Proposed
<b><u>Revenue by Category</u></b>				
Taxes	(1,215,716)	(1,188,164)	(1,221,000)	(1,315,964)
Licenses, Permits & Fees	(2,385)	(50,711)	(48,000)	(50,000)
Intergovernmental	(3,321)	(3,947)	(158,200)	
Charges For Service		(4,396)		(18,900)
Fines And Forfeitures		(21,196)	(18,000)	(30,000)
Use Of Money & Property	(73)	(5,503)	(2,100)	(4,750)
Other Financing Sources	(724,082)	(1,625,261)	(3,191,657)	(2,650,043)
<b>Total Budgeted Revenue</b>	<b>\$ (1,945,576)</b>	<b>\$ (2,899,176)</b>	<b>\$ (4,638,957)</b>	<b>\$ (4,069,657)</b>
<b><u>Expenditures by Category</u></b>				
Materials & Services	330,621	861,964	964,225	1,016,340
<b>Total Operating Expenditures</b>	<b>330,621</b>	<b>861,964</b>	<b>964,225</b>	<b>1,016,340</b>
<b>Capital</b>	<b>297,987</b>	<b>589,425</b>	<b>2,420,575</b>	<b>1,340,500</b>
<b>Non-Departmental</b>	<b>396,708</b>	<b>861,129</b>	<b>1,254,157</b>	<b>1,712,817</b>
<b>Total Budgeted Expenditures</b>	<b>\$ 1,025,316</b>	<b>\$ 2,312,518</b>	<b>\$ 4,638,957</b>	<b>\$ 4,069,657</b>

### Department Budget Summary:

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 with plans in FY18 to assess and refine financial forecasts of both plans.

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. Additionally, the 2015 Swanson's Group mill fire resulted in a significant loss to the Downtown tax base. FY17 is estimated to be the first year reflecting assessed values in Downtown back to level pre-Swanson fire. 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.

## **Accomplishments FY2016-2017:**

### ***Glenwood***

- Franklin Blvd – The first phase of construction began on Franklin Blvd, realigning and improving a primary transportation system through Glenwood. The improvements include the construction of the required intersection to serve the future North Glenwood Riverfront Redevelopment Area.
- Glenwood Mass Timber Parking Structure – The North Glenwood Riverfront Redevelopment Area will one day be home to, what may be, the first US Mass Timber Parking Structure. Staff completed design on this innovative building type in partnership with building and fire and life safety staff, illustrating a model process now being discussed by other municipalities within the state. The structure will require additional system and weatherization testing, scheduled for FY18. The structure has served as a national and international focal point for industry leaders around the world, focusing positive attention and interest on Springfield's advocacy for the mass timber industry and the Glenwood Riverfront opportunity site.

### ***Downtown***

- Downtown Street Lights - The Downtown Plan area will see the completed phase II street lighting installation, bringing the total to nearly 80 lights installed in the last two years. The installations total approximately \$700k in investment by SEDA and have been received with positive feedback and praise from Downtown businesses, residents and visitors.
- Downtown Branding – City staff have been engaged in energized conversations regarding desired downtown branding opportunities and are pursuing, for the first time in the last 5 years, a business community generated branding concept and logic, the Booth Kelly Maker's District. This work will continue into FY18.
- Downtown FertiLab/RAIN Partnership – The SEDA owned building located at 138 Main is now entirely leased to the FertiLab & RAIN Springfield offices. This space has been provided to the entrepreneurial start-up resource provider at an annual cost of \$1 as a way to support the important mission of the organization; to grow the local startup ecosystem.

## **Significant Changes in Glenwood and Downtown:**

- FY18 will be the first full year, since FY16, with a fully staffed economic development program. Training needs are anticipated as new staff begins to settle into their position and identify areas for knowledge growth.
- With increased activity and energy in the Downtown, staff is engaging with businesses and stakeholders to identify and invest in business-identified priority projects. Funds have been requested to support these initiatives, which are yet to be defined and subject to future planned business engagement. (230-647009)
- Due to slow economic growth during the recent depression, both urban renewal plans are in need of updated financial assessments, potentially resulting in plan amendments. This work will require a contract(s) for services to support review of plan area financials and possible plan updates and/or amendments. (229/230-611008)
- FY18 will be an important year for completing land assembly and generating a master developer Riverfront Area Redevelopment Request for Proposals. This work will require assistance from master development professionals to assess, market and assist in negotiating a preferable outcome for the effort. (229-611008)

## **Three Year Considerations FY2019-2021:**

### ***Glenwood Considerations***

The reassessment and update to the Glenwood Urban Renewal Plan may identify new project timelines and expectations for investments but, due to the plan's current maturity, the updates are not anticipated to eliminate current priority categories of work.

The Glenwood Riverfront Redevelopment Site, under the direction of the SEDA Board, will continue to be a priority focus area for use of SEDA resources. Projects include:

- Continued assembly of key opportunity sites
- Riverfront Area internal infrastructure design; completed streets & Mass Timber Parking Structure
- Fostering developer interest and opportunities for continued investments in progressing the Riverfront Area projects
- Continued discussions re: future phases and funding for Franklin Blvd construction

Work underway is intended to prepare the site for construction of projects as soon as FY19, with a goal of built mixed-use by 2021. This work will require future discussions regarding borrowing and infrastructure investments, among other topics. It is also anticipated that future hospitality projects in other locations of Glenwood are on the horizon, yet to be permitted.

### ***Downtown Considerations***

The reassessment and update to the Downtown Urban Renewal Plan may identify new project timelines and expectations for investments. And due to the plan having primarily been in place during recession and depression years, the updates may suggest project changes, but these changes are not likely to be known until the work is underway.

With the continued efforts to draft Downtown Design Standards it is anticipated that future funds may be requested/provided to incentivize façade improvements and redevelopment. Future efforts will continue to support Downtown events and business programs and explore development incentives.

The Downtown Urban Renewal budget continues to propose funding of the downtown parking program, with a continued commitment to wean the program mostly off urban renewal by 2021. FY17 will be the first complete year of full program implementation, therefore revenue trends are not yet known. It is believed that investments in additional parking infrastructure and potential increases in rates are likely necessary in the years ahead in order for the program to be completely self-sustaining.

### **SEDA Conclusion**

Both Glenwood and Downtown areas are beginning to see tax revenue growth as the economy continues to rebound from past years of financial downturn. It will be critical that both plans are reexamined to understand the applicability of past, pre-depression, revenue and debt forecasts, in addition to project cost estimates. With updated financial plans, the urban renewal areas will be better positioned to be responsive in assisting to revitalize Downtown and Glenwood.

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



# Springfield Economic Development Agency

FY 2018

## Glenwood & Downtown

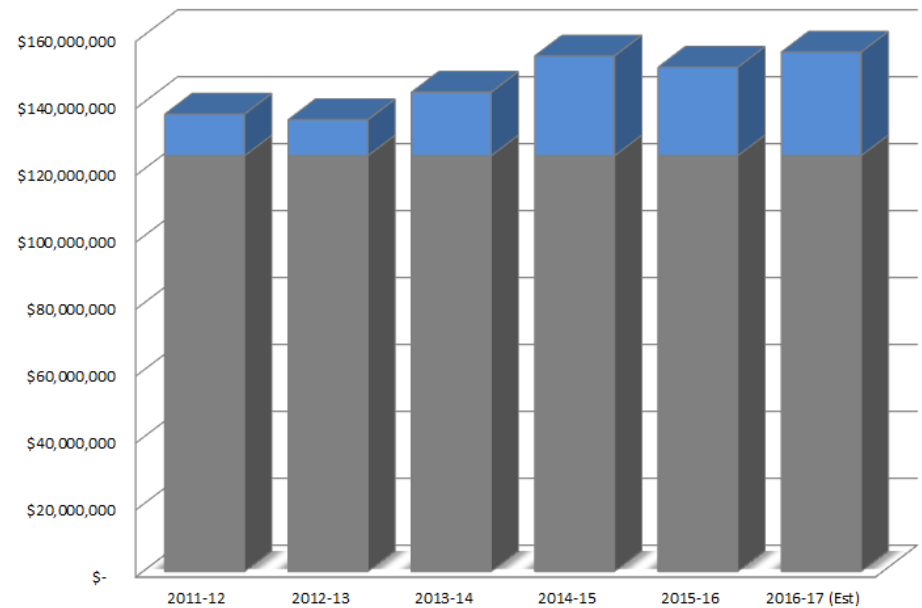
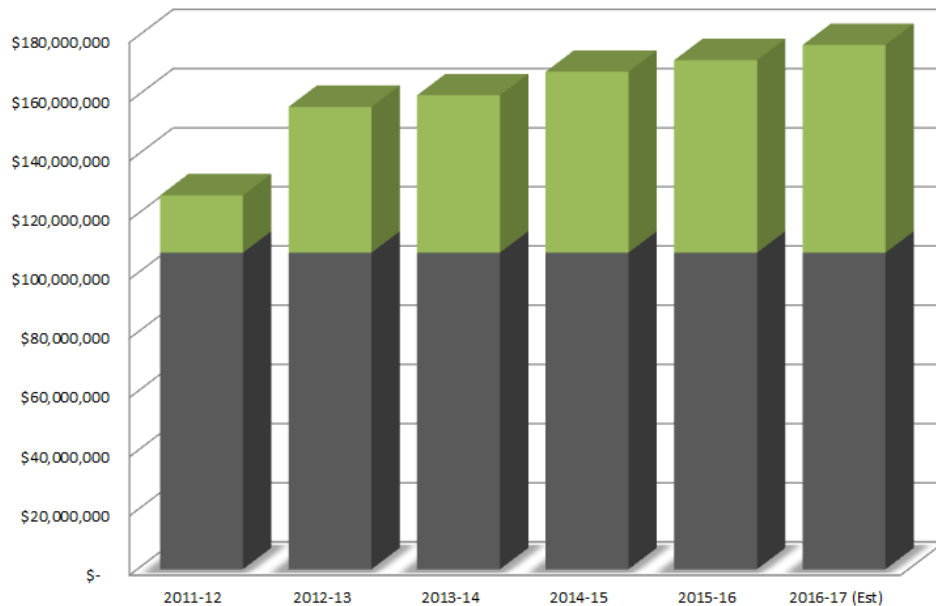




# Springfield Economic Development Agency

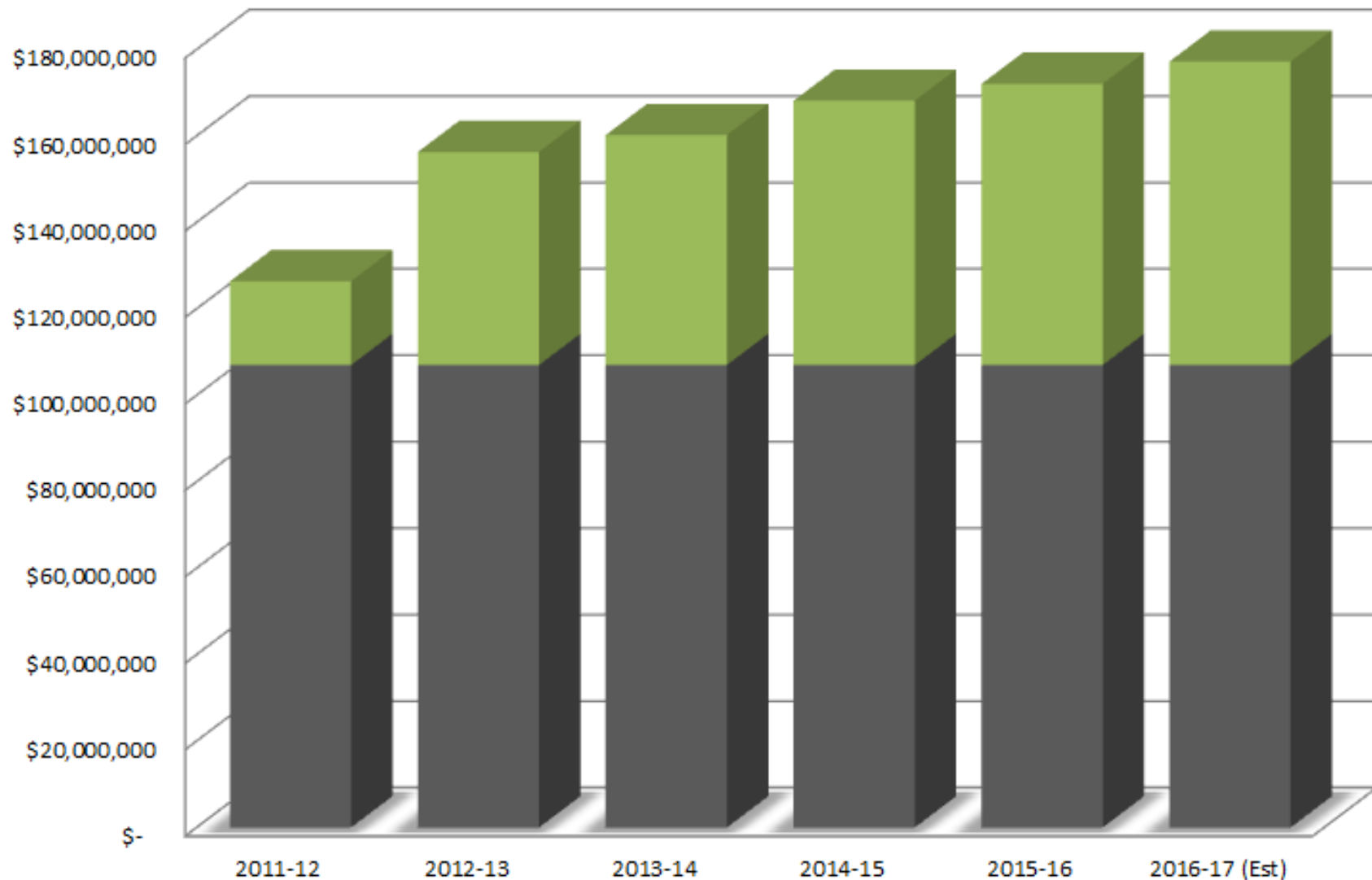
## FY 2018

## Glenwood & Downtown





# Springfield Economic Development Agency *Glenwood* FY 2018

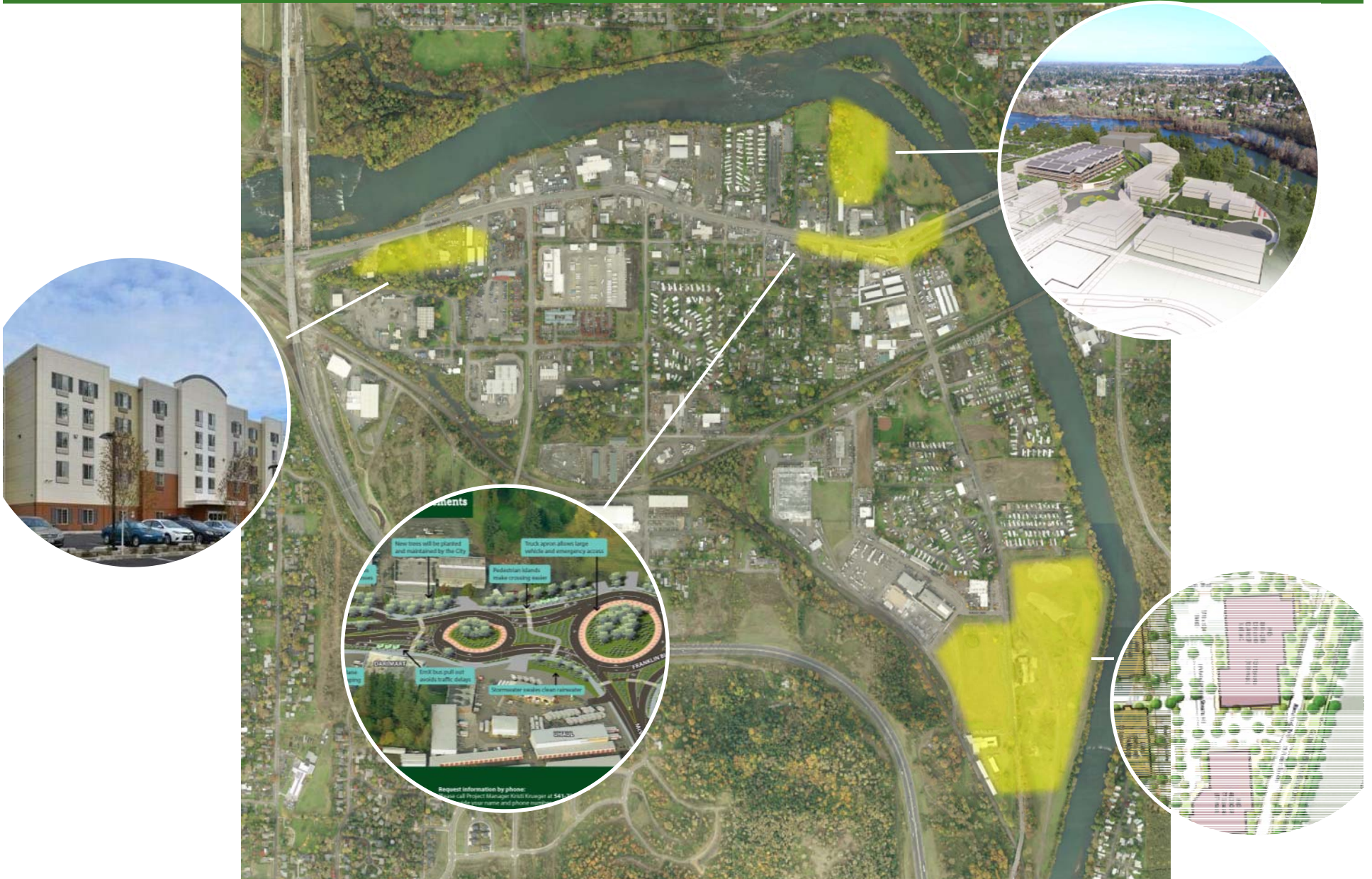


## Glenwood Urban Renewal Area Valuation Growth





# Springfield Economic Development Agency *Glenwood* FY 2018







# Springfield Economic Development Agency *Glenwood* FY 2018



## Marriott Fairfield







The image is an aerial photograph of a river valley with a site plan overlay. The site plan, located in the lower-left quadrant, shows a development along the Willamette River. It includes several buildings with specific dimensions and areas, parking lots, and a road labeled 'McVay Highway'. The river flows from the top right towards the bottom right. The site plan also shows a 'River Loop Lane' and a 'Public Space' area. The surrounding area includes residential and commercial buildings, a baseball field, and a large yellow area that might be a wetland or a specific land use zone.

**Site Plan Details:**

- Building 1 (Top Left):** 280 x 210, 120 Spaces, 82,400 SF, 1.85 AC.
- Building 2 (Middle Left):** 240 x 140, 65 Spaces (10 max).
- Building 3 (Bottom Left):** 240 x 140, 75 Spaces (10 max).
- Building 4 (Bottom Right):** 48,200 SF, 77 Spaces (10 max).
- Other Labels:** 170 x 124, 100, 120, 130, 140, 150, 160, 170, 180, 190, 200, 210, 220, 230, 240, 250, 260, 270, 280, 290, 300, 310, 320, 330, 340, 350, 360, 370, 380, 390, 400, 410, 420, 430, 440, 450, 460, 470, 480, 490, 500, 510, 520, 530, 540, 550, 560, 570, 580, 590, 600, 610, 620, 630, 640, 650, 660, 670, 680, 690, 700, 710, 720, 730, 740, 750, 760, 770, 780, 790, 800, 810, 820, 830, 840, 850, 860, 870, 880, 890, 900, 910, 920, 930, 940, 950, 960, 970, 980, 990, 1000.

## Business Retention, Expansion, & Recruitment

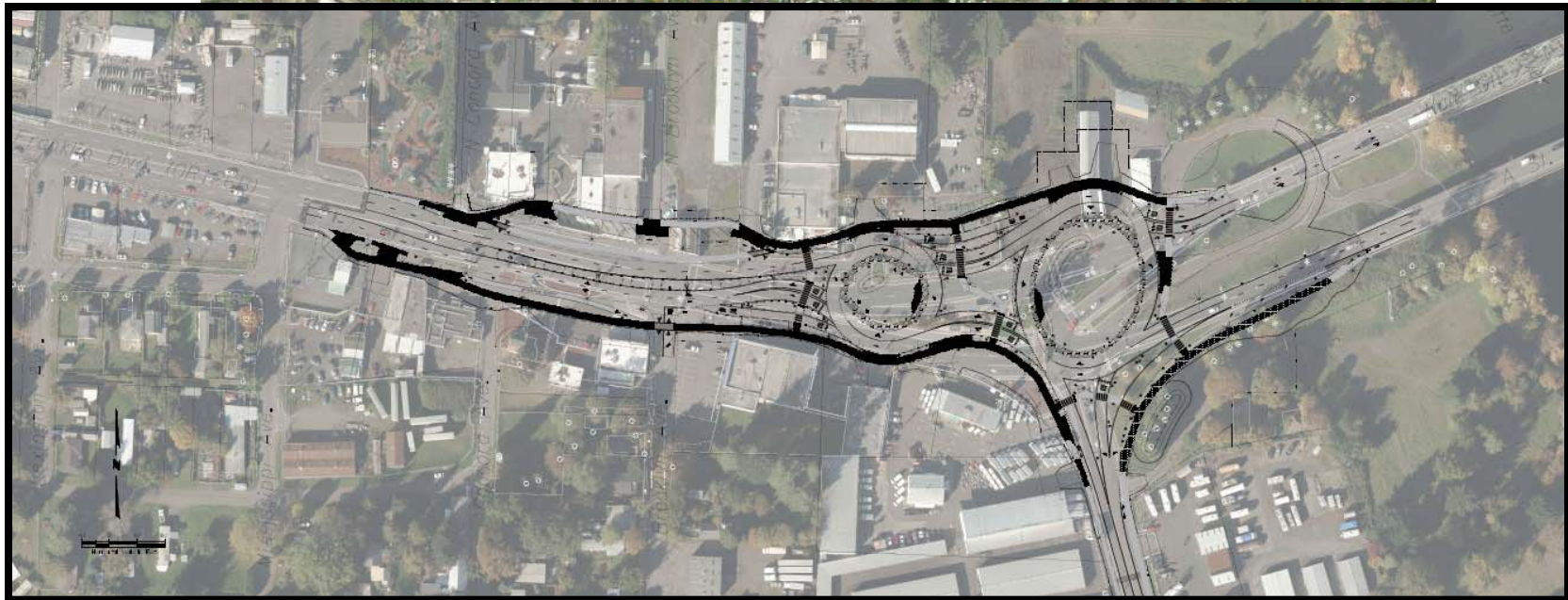




# Springfield Economic Development Agency

## *Glenwood*

FY 2018



**Franklin Blvd**





# Springfield Economic Development Agency

## *Glenwood*

FY 2018







# Springfield Economic Development Agency

## *Glenwood*

FY 2018







# Springfield Economic Development Agency *Glenwood* FY 2018



## Riverfront Redevelopment & Timber Parking

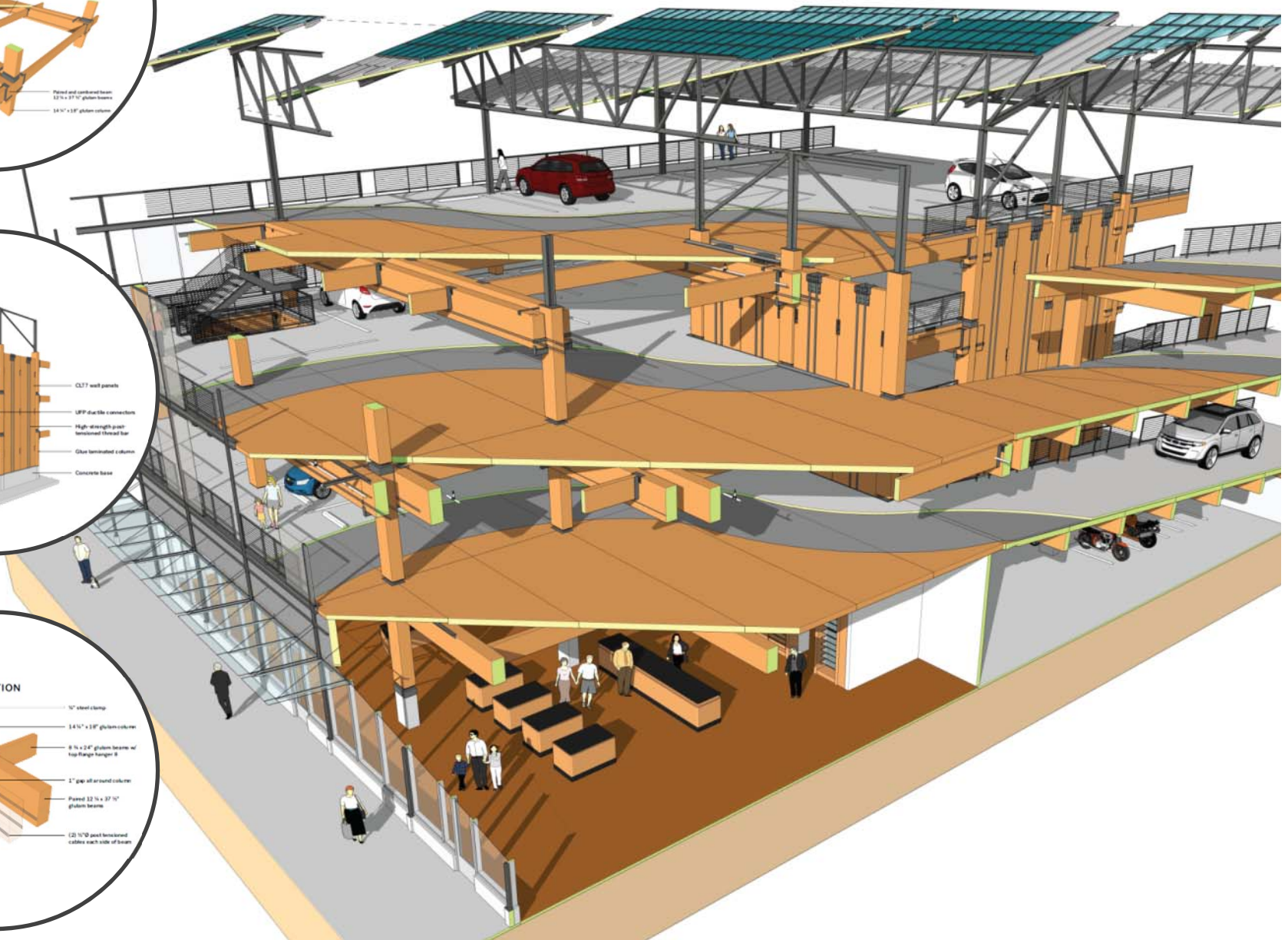
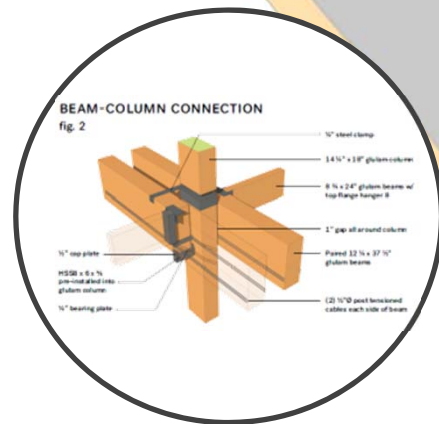
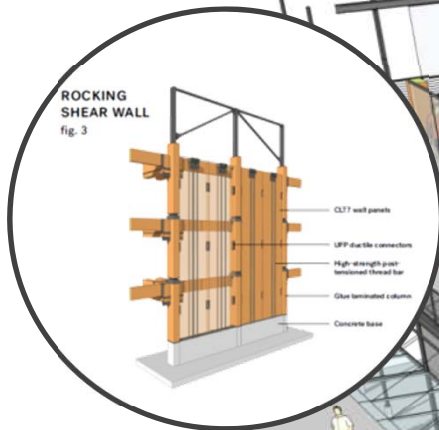
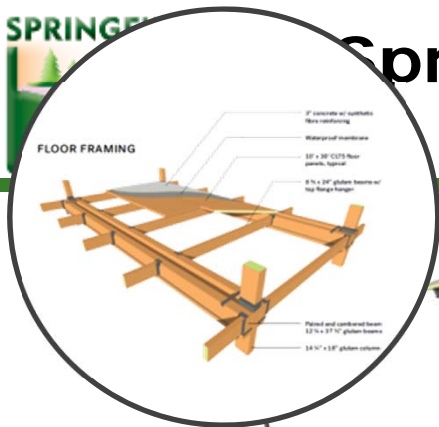




# Springfield Economic Development Agency

## *Glenwood*

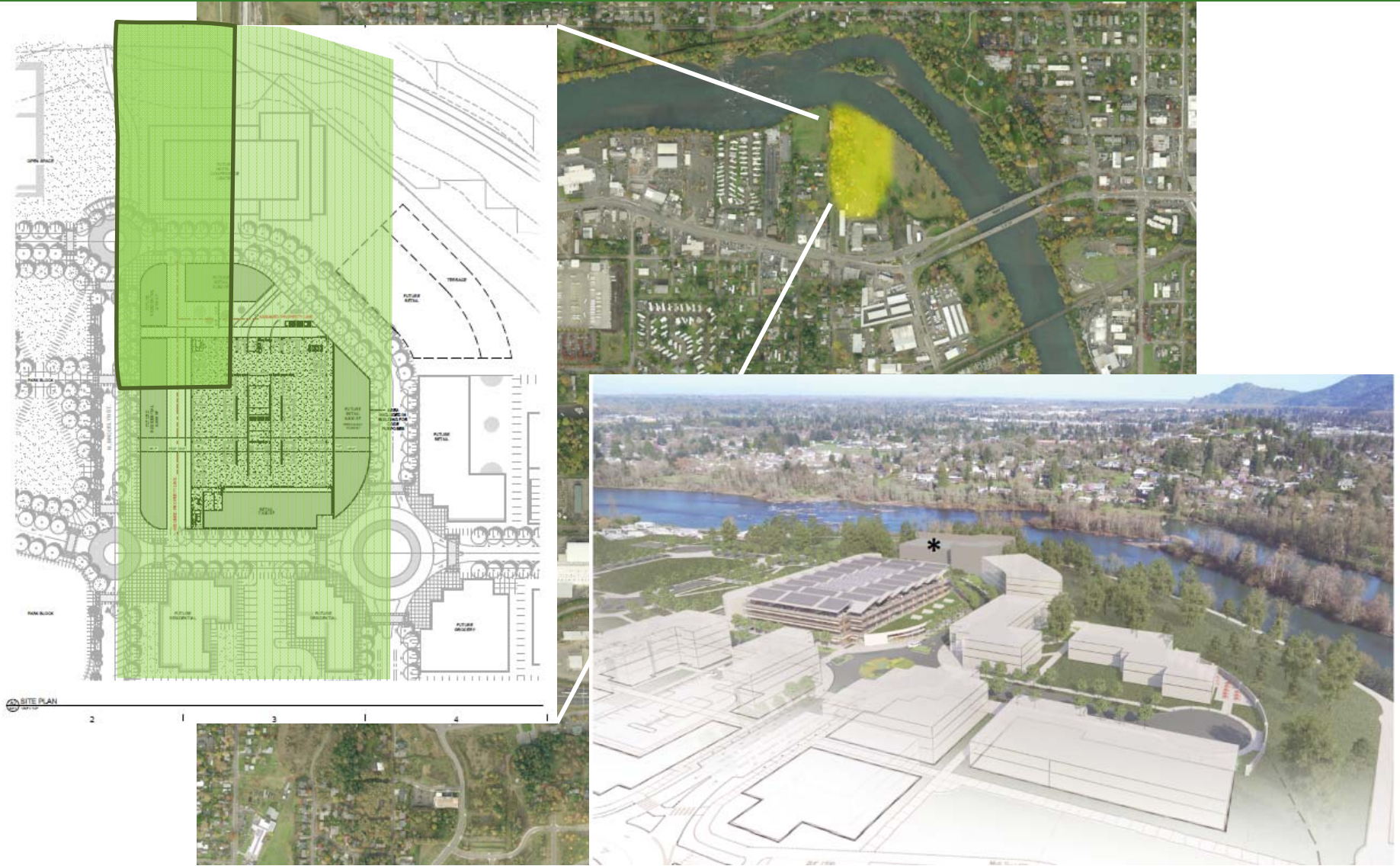
FY 2018







# Springfield Economic Development Agency *Glenwood* FY 2018

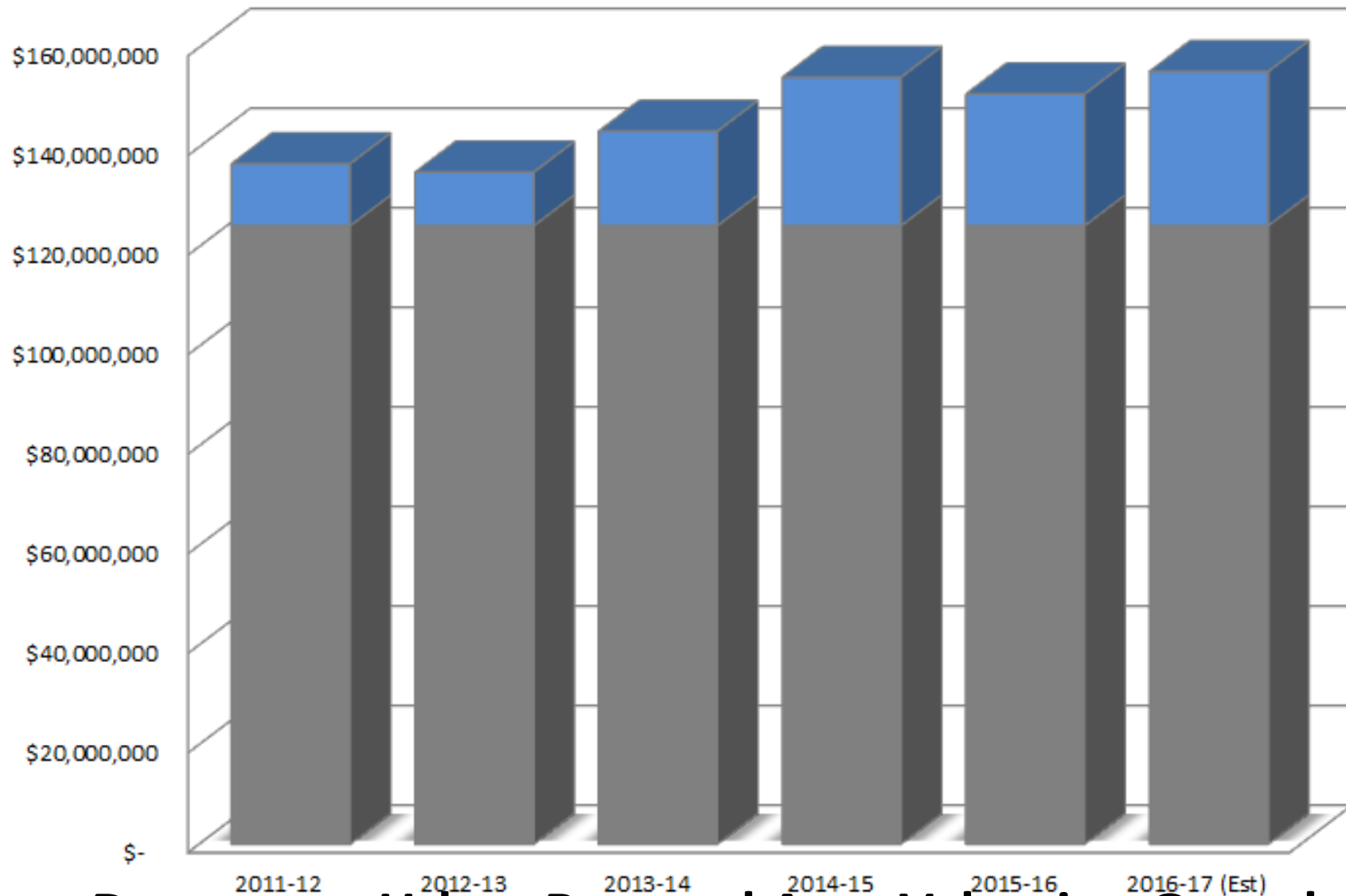


## Riverfront Redevelopment & Timber Parking





# Springfield Economic Development Agency *Downtown* FY 2018



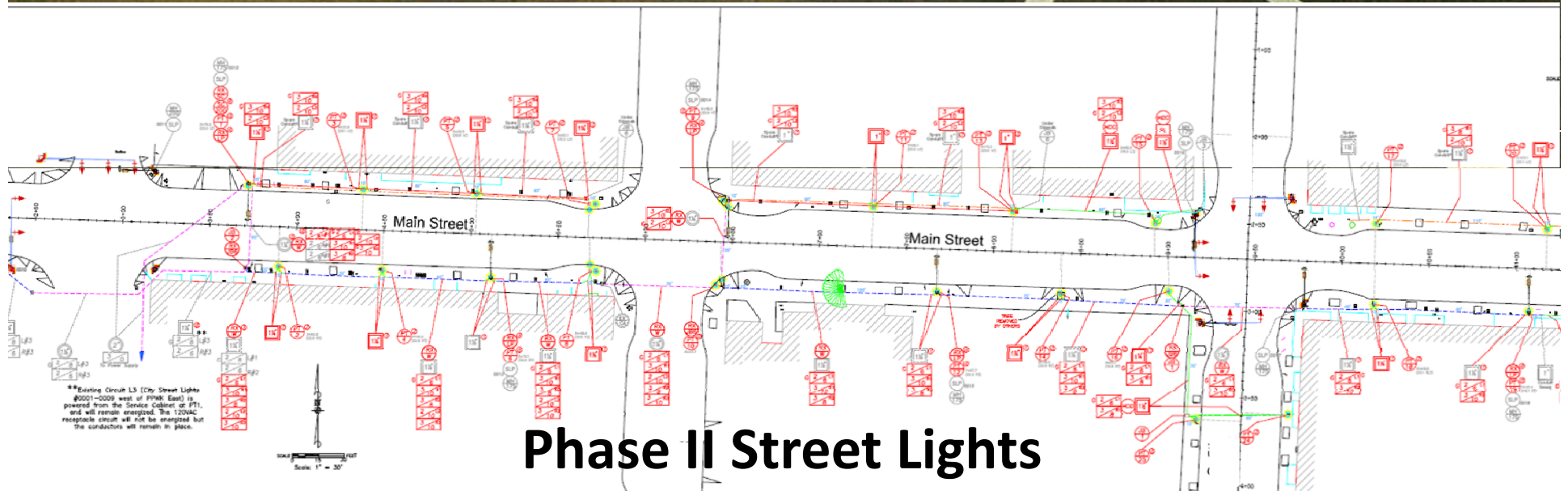
## Downtown Urban Renewal Area Valuation Growth



# Springfield Economic Development Agency

## *Downtown*

FY 2018





# Springfield Economic Development Agency *Downtown* FY 2018



## Small Business Retention





# Springfield Economic Development Agency *Downtown* FY 2018



## Business Generated Project Ideas

### FY18 & FY19 PROJECTS

Flower baskets & flower basket maintenance

Decorative crosswalks

EMX/Bus advertising for downtown

City-driven incentives for businesses to promote downtown

Print/television ads for downtown to show improvements/update perception

Owner/City match for façade improvements

Bike Day party

Downtown directory wayfinding kiosk

### FY20 & LATER PROJECTS

Wayfinding signage to Downtown & Booth Kelly businesses

Bike path lighting from Eugene to Springfield & within downtown

Long-term secure bike parking facility

## Small Business Retention





# Springfield Economic Development Agency *Downtown* FY 2018

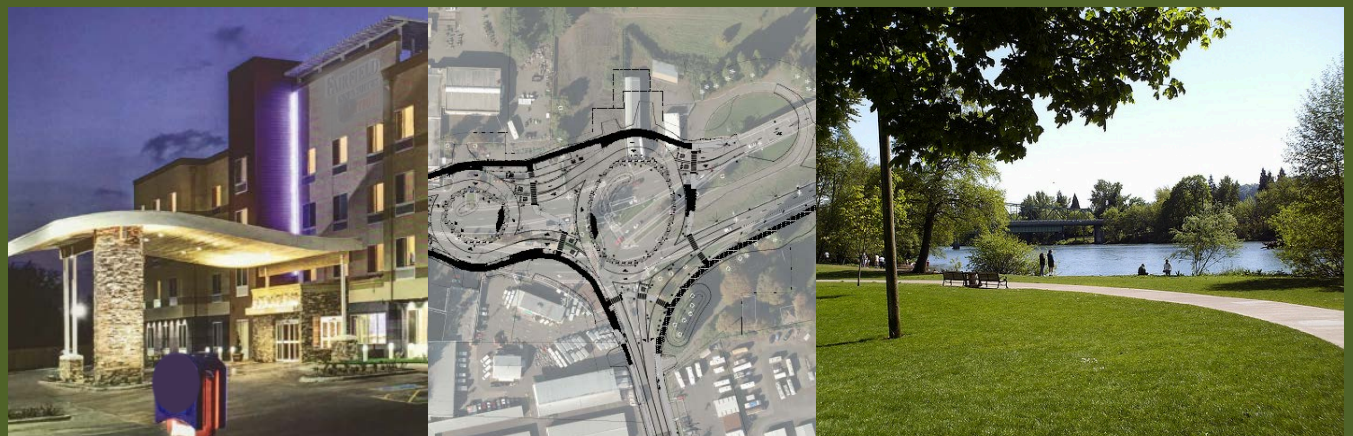
## Questions?



Proposed Budget  
For the

# **SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY**

Springfield, Oregon  
Fiscal Year 2018







**Springfield Urban Renewal Agency**  
**FY2017-2018 Proposed Budget**  
**SEDA All Funds**

<b>Account</b>	<b>FY15 Actual</b>	<b>FY16 Actual</b>	<b>FY17 Amended</b>	<b>FY18 Proposed</b>
<b><u>Resources</u></b>				
411111 Current Taxes	(1,194,268)	(1,163,021)	(1,202,000)	(1,295,964)
411211 Delinquent Taxes	(21,448)	(25,142)	(19,000)	(20,000)
421129 Parking Program Permit Revenue	(2,385)	(50,711)	(48,000)	(50,000)
435002 Oregon Best Grant	-	-	(155,000)	-
435913 Electric Co-ops In-Lieu-Of-Tax	(3,321)	(3,947)	(3,200)	-
442100 Lease income	-	(4,325)	-	-
442108 Lease Income - Main street	-	(71)	-	(18,900)
451129 Parking Program Fine Revenue	-	(21,196)	(18,000)	(30,000)
461001 Interest Income	(3,291)	(4,941)	(2,100)	(4,750)
461002 Variance in FMV of Investments	3,481	(1,013)	-	-
461003 Unsegregated Tax Interest	0	703	-	-
461103 County Assess Interest	(262)	(252)	-	-
491229 XFR From Fund 229	(21,000)	(579,000)	-	-
491308 Proceeds from Commercial Loan	-	-	(2,000,000)	-
492100 Interfund Loan Received	(245,000)	(126,000)	(605,000)	(450,000)
493002 Bank of Cascade Loan - SEDA	-	-	-	-
499999 Beginning Cash Balance	(458,082)	(920,261)	(586,657)	(2,200,043)
<b>Total All Resources</b>	<b>\$ (1,945,576)</b>	<b>\$ (2,899,176)</b>	<b>\$ (4,638,957)</b>	<b>\$ (4,069,657)</b>
<b><u>Requirements</u></b>				
611008 Contractual Services	161,613	601,114	648,000	579,000
611016 Attorney Fees	-	-	10,000	5,000
632005 Computer Equipment	900	-	1,000	1,000
633001 Advertising	3,650	4,648	6,500	6,500
635001 Travel & Meeting Expenses	5,360	1,148	2,262	2,750
636009 Government ethics Comm charge	310	238	363	365
642002 Utilities	-	-	-	500
643007 SUB Electricity	257	245	500	-
644002 Memberships, Books, Subscrips	215	165	900	900
645002 Postage & Shipping Charges	31	-	900	500
647009 Program Expense	5,790	2,227	17,500	211,000
650129 Parking Program Expenditures	17,387	90,793	95,000	95,000
671006 Employee Development	-	484	4,000	4,000
680020 Internal Contractual Services	135,108	160,901	177,300	109,825
<b>Operating Budget</b>	<b>\$ 330,621</b>	<b>\$ 861,964</b>	<b>\$ 964,225</b>	<b>\$ 1,016,340</b>
850265 Franklin Blvd Recon Phase 1	20,767	579,000	-	-
881001 SEDA Property Purchases	-	-	2,000,000	1,340,500
881002 SEDA Capital Improvements	277,220	10,425	420,575	-
<b>Capital Budget</b>	<b>\$ 297,987</b>	<b>\$ 589,425</b>	<b>\$ 2,420,575</b>	<b>\$ 1,340,500</b>
930004 Operating Reserve	-	-	589,924	864,985
930034 Capital Reserve	-	-	233	-
930115 Loan Reserve	-	-	150,000	150,000
940429 XFR to Fund 429	21,000	579,000	-	-
960001 Debt Service Interest	-	-	30,000	54,491
960002 Debt Service Principal	-	-	140,000	282,841
965002 SEDA Interfund Loan Principal	374,594	280,500	340,000	350,000
965003 SEDA Interfund Loan Interest	1,113	1,629	4,000	10,500
<b>Non-Departmental Budget</b>	<b>\$ 396,708</b>	<b>\$ 861,129</b>	<b>\$ 1,254,157</b>	<b>\$ 1,712,817</b>
<b>Total All Requirements</b>	<b>\$ 1,025,316</b>	<b>\$ 2,312,518</b>	<b>\$ 4,638,957</b>	<b>\$ 4,069,657</b>



Springfield Urban Renewal Agency  
FY2017-2018 Proposed Budget  
SEDA Glenwood General Fund 229

Account	FY15 Actual	FY16 Actual	FY17 Amended	FY18 Proposed
<b><u>Resources</u></b>				
411111 Current Taxes	-795,861	-828,420	-856,000	-905,463
411211 Delinquent Taxes	-15,573	-17,680	-14,000	-15,000
435002 Oregon Best Grant	0	0	-155,000	0
435913 Electric Co-ops In-Lieu-Of-Tax	-3,047	-3,570	-3,000	0
442100 Lease income	0	-4,325	0	0
461001 Interest Income	-2,270	-4,498	-2,000	-4,500
461002 Variance in FMV of Investments	2,372	-617	0	0
461003 Unsegregated Tax Interest	0	511	0	0
461103 County Assess Interest	-175	-179	0	0
491308 Proceeds from Commercial Loan	0	0	-2,000,000	0
493002 Bank of Cascade Loan - SEDA	0	0	0	0
499999 Beginning Cash Balance	-292,365	-917,856	-539,544	-2,175,063
<b>Total All Resources</b>	<b>\$ (1,106,919)</b>	<b>\$ (1,776,634)</b>	<b>\$ (3,569,544)</b>	<b>\$ (3,100,026)</b>
<b><u>Requirements</u></b>				
611008 Contractual Services	74,265	563,037	532,000	383,000
611016 Attorney Fees	0	0	5,000	0
632005 Computer Equipment	600	0	800	0
633001 Advertising	2,598	2,750	4,000	4,000
635001 Travel & Meeting Expenses	4,840	1,124	2,012	2,500
636009 Government ethics Comm charges	214	238	238	240
644002 Memberships, Books, Subscrips	108	83	500	500
645002 Postage & Shipping Charges	31	0	400	0
647009 Program Expense	2,169	1,577	12,500	8,000
671006 Employee Development	0	484	2,500	2,500
680020 Internal Contractual Services	83,239	88,798	103,850	48,900
<b>Operating Budget</b>	<b>\$ 168,064</b>	<b>\$ 658,090</b>	<b>\$ 663,800</b>	<b>\$ 449,640</b>
881001 SEDA Property Purchases	0	0	2,000,000	1,340,500
<b>Capital Budget</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,000,000</b>	<b>\$ 1,340,500</b>
930004 Operating Reserve	0	0	585,744	822,554
930115 Loan Reserve	0	0	150,000	150,000
940429 XFR to Fund 429	21,000	579,000	0	0
960001 Debt Service Interest	0	0	30,000	54,491
960002 Debt Service Principal	0	0	140,000	282,841
<b>Non-Departmental Budget</b>	<b>\$ 21,000</b>	<b>\$ 579,000</b>	<b>\$ 905,744</b>	<b>\$ 1,309,886</b>
<b>Total All Requirements</b>	<b>\$ 189,064</b>	<b>\$ 1,237,090</b>	<b>\$ 3,569,544</b>	<b>\$ 3,100,026</b>

Springfield Urban Renewal Agency  
FY2017-2018 Proposed Budget  
SEDA Downtown General Fund 230

Account	FY15 Actual	FY16 Actual	FY17 Amended	FY18 Proposed
<b><u>Resources</u></b>				
411111 Current Taxes	(398,407)	(334,601)	(346,000)	(390,501)
411211 Delinquent Taxes	(5,875)	(7,463)	(5,000)	(5,000)
421129 Parking Program Permit Revenue	(2,385)	(50,711)	(48,000)	(50,000)
435913 Electric Co-ops In-Lieu-Of-Tax	(274)	(377)	(200)	-
442108 Lease Income - Main street	-	(71)	-	(18,900)
451129 Parking Program Fine Revenue	-	(21,196)	(18,000)	(30,000)
461001 Interest Income	(1,021)	(442)	(100)	(250)
461002 Variance in FMV of Investments	1,108	(396)	-	-
461003 Unsegregated Tax Interest	-	192	-	-
461103 County Assess Interest	(87)	(72)	-	-
492100 Interfund Loan Received	(245,000)	(126,000)	(605,000)	(450,000)
499999 Beginning Cash Balance	(165,716)	(2,172)	(46,880)	(24,980)
<b>Total All Resources</b>	<b>\$ (817,657)</b>	<b>\$ (543,308)</b>	<b>\$ (1,069,180)</b>	<b>\$ (969,631)</b>
<b><u>Requirements</u></b>				
611008 Contractual Services	87,348	38,077	116,000	196,000
611016 Attorney Fees	-	-	5,000	5,000
632005 Computer Equipment	300	-	200	1,000
633001 Advertising	1,052	1,898	2,500	2,500
635001 Travel & Meeting Expenses	521	24	250	250
636009 Government ethics Comm charges	95	-	125	125
642002 Utilities	-	-	-	500
643007 SUB Electricity	257	245	500	-
644002 Memberships, Books, Subscrips	108	83	400	400
645002 Postage & Shipping Charges	-	-	500	500
647009 Program Expense	3,621	650	5,000	203,000
650129 Parking Program Expenditures	17,387	90,793	95,000	95,000
671006 Employee Development	-	-	1,500	1,500
680020 Internal Contractual Services	51,869	72,103	73,450	60,925
<b>Operating Budget</b>	<b>\$ 162,558</b>	<b>\$ 203,874</b>	<b>\$ 300,425</b>	<b>\$ 566,700</b>
881002 SEDA Capital Improvements	277,220	10,425	420,575	-
<b>Capital Budget</b>	<b>\$ 277,220</b>	<b>\$ 10,425</b>	<b>\$ 420,575</b>	<b>\$ -</b>
930004 Operating Reserve	-	-	4,180	42,431
965002 SEDA Interfund Loan Principal	374,594	280,500	340,000	350,000
965003 SEDA Interfund Loan Interest	1,113	1,629	4,000	10,500
<b>Non-Departmental Budget</b>	<b>\$ 375,708</b>	<b>\$ 282,129</b>	<b>\$ 348,180</b>	<b>\$ 402,931</b>
<b>Total All Requirements</b>	<b>\$ 815,485</b>	<b>\$ 496,428</b>	<b>\$ 1,069,180</b>	<b>\$ 969,631</b>



Springfield Urban Renewal Agency  
FY2017-2018 Proposed Budget  
SEDA Glenwood Capital Projects Fund 429

Account	FY15 Actual	FY16 Actual	FY17 Amended	FY18 Proposed
<b><u>Resources</u></b>				
491229 XFR From Fund 229	(21,000)	(579,000)	-	-
499999 Beginning Cash Balance	-	(233)	(233)	-
<b>Total All Resources</b>	<b>\$ (21,000)</b>	<b>\$ (579,233)</b>	<b>\$ (233)</b>	<b>\$ -</b>
<b><u>Requirements</u></b>				
850265 Franklin Blvd Recon Phase 1	20,767	579,000	-	-
<b>Capital Budget</b>	<b>\$ 20,767</b>	<b>\$ 579,000</b>	<b>\$ -</b>	<b>\$ -</b>
930034 Capital Reserve	-	-	233	-
<b>Non-Departmental Budget</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 233</b>	<b>\$ -</b>
<b>Total All Requirements</b>	<b>\$ 20,767</b>	<b>\$ 579,000</b>	<b>\$ 233</b>	<b>\$ -</b>

Springfield Urban Renewal Agency  
FY2017-2018 Proposed Budget  
SEDA Downtown Capital Projects Fund 430

Account	FY15 Actual	FY16 Actual	FY17 Amended	FY18 Proposed
<b><u>Resources</u></b>	-	-	-	-
<b><i>Total All Resources</i></b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Requirements</u></b>	-	-	-	-
<b>Capital Budget</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



## FY18 Program Expenditures vs. Revenue

### Springfield Urban Renewal Agency

Program	FY18 Expenditures	FY18 Revenue	Shared Revenue - Support (Surplus)
<b>All Funds</b>			
1005 Community Business Development	660,000		660,000
1007 Urban Renewal Management	211,340		211,340
1010 Downtown Parking Enforcement	115,000		115,000
7000 Department Administration	26,000		26,000
7007 Organizational Development	4,000		4,000
<b>Total - All Funds</b>	<b>\$ 1,016,340</b>	<b>\$ -</b>	<b>\$ 1,016,340</b>
<b>SEDA Glenwood General Fund - 229</b>			
1005 Community Business Development	303,000		303,000
1007 Urban Renewal Management	124,790		124,790
7000 Department Administration	19,350		19,350
7007 Organizational Development	2,500		2,500
<b>Total - SEDA Glenwood General Fund - 229</b>	<b>\$ 449,640</b>	<b>\$ -</b>	<b>\$ 449,640</b>
<b>SEDA Downtown General Fund - 230</b>			
1005 Community Business Development	357,000		357,000
1007 Urban Renewal Management	86,550		86,550
1010 Downtown Parking Enforcement	115,000		115,000
7000 Department Administration	6,650		6,650
7007 Organizational Development	1,500		1,500
<b>Total - SEDA Downtown General Fund - 230</b>	<b>\$ 566,700</b>	<b>\$ -</b>	<b>\$ 566,700</b>

## NON-DEPARTMENTAL FY2017-2018 Proposed Budget

**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

SEDA Glenwood General Fund 229		
Non-Dedicated	\$ 822,554	
Dedicated Loan Reserve	150,000	
<b>Subtotal</b>		<b>\$ 972,554</b>
SEDA Downtown General Fund 230		
Non-Dedicated	\$ 42,431	
<b>Subtotal</b>		<b>\$ 42,431</b>
<b>Total Reserves</b>		<b><u>\$ 1,014,985</u></b>



<p style="text-align: center;"><b>NON-DEPARTMENTAL</b> <b>FY2017-2018 Proposed Budget</b></p>
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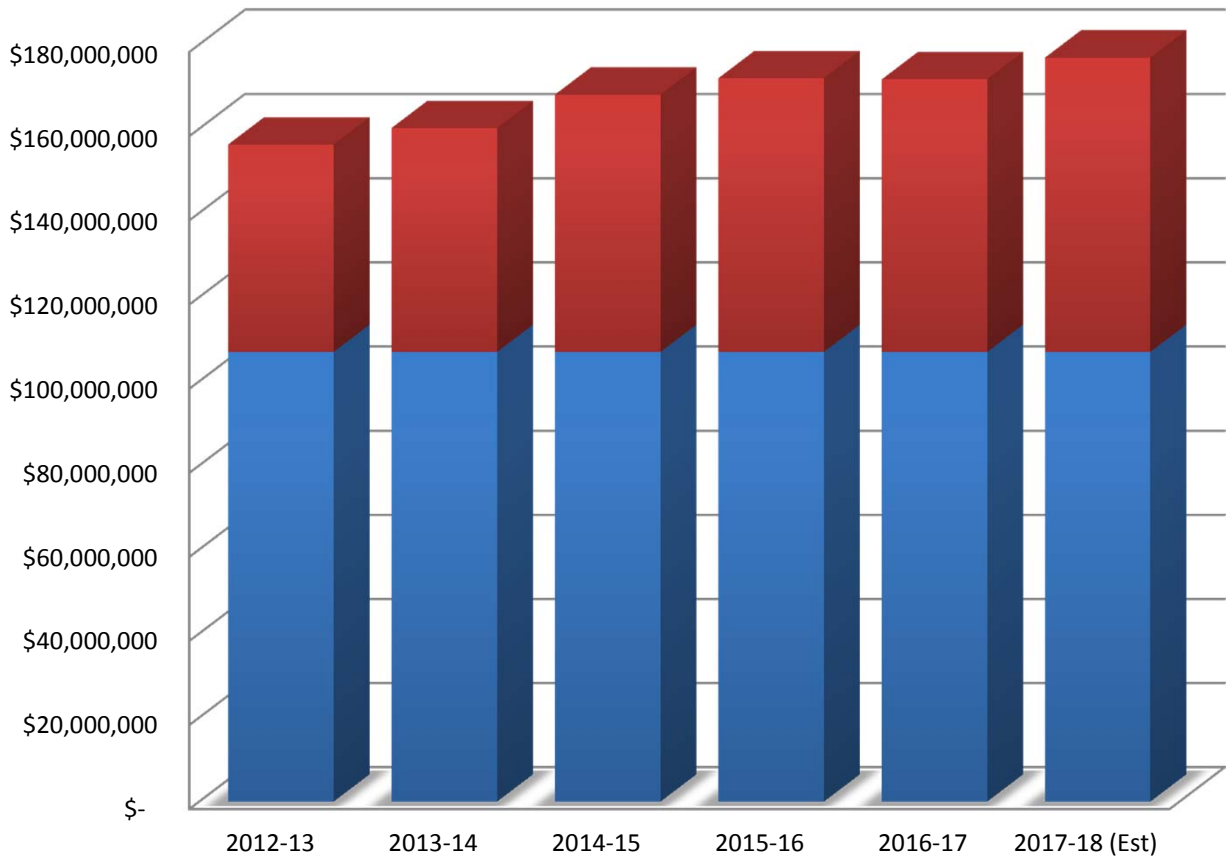
**Interfund transfers** are authorized by ORS 294.352 and ORS 294.361 and represent transfers of resources between funds for the repayment of costs incurred by one fund on behalf of another, or represent transfer of equity between funds.

**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.

<p style="text-align: center;"><b>Financial Summary of Transfers and Loans - All Funds</b></p>
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From SEDA Glenwood General Fund		
Franklin Blvd Phase 1 (Loan Principal)	\$282,841	
Franklin Blvd Phase 1 (Loan Interest)	<u>54,491</u>	
<b>Subtotal</b>		<b>\$ 337,332</b>
From SEDA Downtown General Fund		
To City of Springfield (Loan Principal)	\$350,000	
To City of Springfield (Loan Interest)	<u>10,500</u>	
<b>Subtotal</b>		<b>\$ 360,500</b>
 <b>Total Interfund Transfers and Loans</b>		 <b><u><u>\$ 697,832</u></u></b>

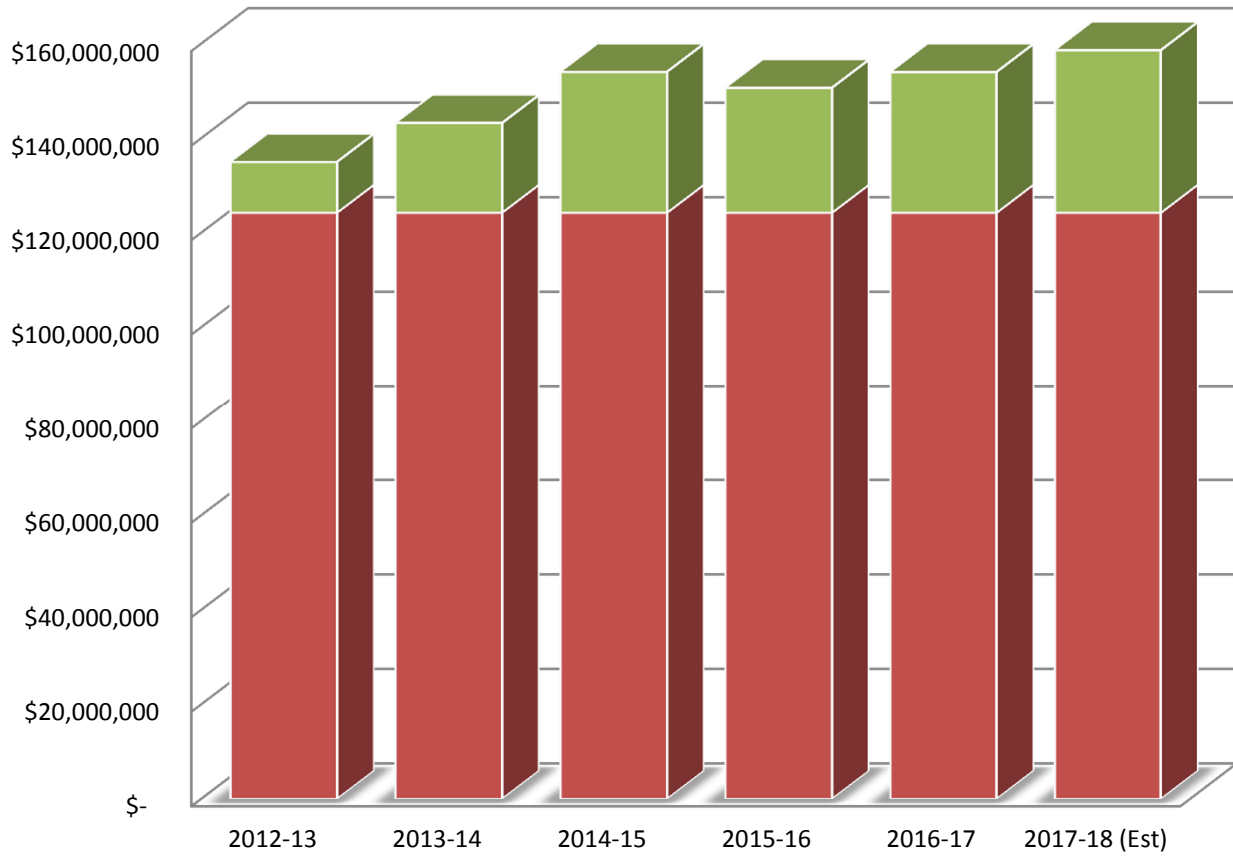
## Glenwood URA Assessed Valuation



Glenwood						
	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18 (Est)
Taxable Value	156,200,021	158,362,972	166,356,177	169,600,599	171,753,623	176,906,232
Frozen Value	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910
Marginal Increase	\$ 49,278,375	\$ 53,202,801	\$ 61,138,564	\$ 65,039,832	\$ 64,766,713	\$ 69,919,322
		2.51%	4.95%	2.32%	-0.16%	3.0%
		7.96%	14.92%	6.38%	-0.42%	8.0%










































## Downtown URA Assessed Valuation



Downtown												
	2012-13		2013-14		2014-15		2015-16		2016-17		2017-18 (Est)	
Taxable Value	134,978,844	\$	143,201,260	\$	154,040,420	\$	150,670,283	\$	154,005,068	\$	158,625,220	\$
Frozen Value	\$	124,231,412	\$	124,231,412	\$	124,231,412	\$	124,231,412	\$	124,231,412	\$	124,231,412
Marginal Increase	\$	10,747,432	\$	18,969,848	\$	29,809,008	\$	26,438,871	\$	29,773,656	\$	34,393,808
				6.09%		7.57%		-2.19%		2.21%		3.00%
				76.51%		57.14%		-11.31%		12.61%		15.52%

City of Springfield  
SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY  
All Funds



Account	FY15 Actual	FY16 Actual	FY17 Amended	FY17 Current Year Projections	FY18 Requested	% FY17 Amend Over FY17 Projection		% FY18 Change FY17 Amended
611008 Contractual Services	161,613	601,114	648,000	631,436	579,000		3%	 12%
611016 Attorney Fees	-	-	10,000	30,000	5,000		-67%	 100%
632005 Computer Equipment	900	-	1,000	1,500	1,000		-33%	 0%
633001 Advertising	3,650	4,648	6,500	2,626	6,500		148%	 0%
635001 Travel & Meeting Expenses	5,360	1,148	2,262	1,550	2,750		46%	 -18%
636009 Government ethics Comm charges	310	238	363	363	365		0%	 -1%
642002 Utilities	-	-	-	-	500			 -100%
643007 SUB Electricity	257	245	500	250	-		100%	
644002 Memberships, Books, Subscrips	215	165	900	600	900		50%	 0%
645002 Postage & Shipping Charges	31	-	900	700	500		29%	 80%
647009 Program Expense	5,790	2,227	17,500	8,000	211,000		119%	 -92%
650129 Parking Program Expenditures	17,387	90,793	95,000	95,000	95,000		0%	 0%
671006 Employee Development	-	484	4,000	2,300	4,000		74%	 0%
Sub-Total Material & Services	\$ 195,513	\$ 701,063	\$ 786,925	\$ 774,325	\$ 906,515		2%	 -13%
680020 Internal Contractual Services	135,108	160,901	177,300	130,500	109,825		36%	 61%
Sub-Total Internal Charges	\$ 135,108	\$ 160,901	\$ 177,300	\$ 130,500	\$ 109,825		36%	 61%
Total Operating all Funds	\$ 330,621	\$ 861,964	\$ 964,225	\$ 904,825	\$ 1,016,340		7%	 -5%
850265 Franklin Blvd Recon Phase 1	20,767	579,000	-	(0)	-		-100%	
881001 SEDA Property Purchases	-	-	2,000,000	652,000	1,340,500		207%	 49%
881002 SEDA Capital Improvements	277,220	10,425	420,575	420,575	-		0%	
Total Capital all Funds	\$ 297,987	\$ 589,425	\$ 2,420,575	\$ 1,072,575	\$ 1,340,500		126%	 81%



## **Springfield Urban Renewal Agency Budget Committee Action Required for Approval of FY18 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 \$4,069,657 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.