



URBAN RENEWAL AGENCY MEETING

Tuesday, February 11th, 2020

City Council Chamber

13690 NW Main Street

Banks, OR 97106

AGENDA

URBAN RENEWAL AGENCY MEETING @ 8:00 PM

CALL TO ORDER

ROLL CALL

APPEARANCE OF INTERESTED CITIZENS: *This is the time for interested citizens and anyone in the audience to address the Urban Renewal Agency on any items of concern, except items on the Public Hearing. Please come up to the table in front of us and start with your name and mailing address. Please limit your comments to about 3 minutes or so. We probably will not be able to respond tonight, but if your comments warrant follow-up action, we will see to it that the appropriate city official gets on it and gets back to you with a response.*

CONSENT CALENDAR: *The items on the Consent Calendar are considered routine and all will be adopted by one motion unless an Urban Renewal Agency Member requests, before the vote on the motion, to have any item considered separately. If any item is removed from the Consent Calendar, the Chair will indicate when it will be discussed on the Business Agenda.*

1. Urban Renewal Agency Meeting Minutes – January 14, 2020.

PUBLIC HEARING

BUSINESS AGENDA

2. Shall the Urban Renewal Agency accept the Urban Renewal Agency Annual Report for the Fiscal Year ending June 30th, 2019?

MEMBER ROUND TABLE DISCUSSION

ADJOURN

Next Regular Meeting: TBD



**Urban Renewal Agency Meeting
January 14, 2020
MEETING MINUTES**

CALL TO ORDER: Pete Edison called to order the Meeting of the Urban Renewal Agency at 5:31 pm.

ROLL CALL:

Present: Marsha Kirk, Stephanie Jones, Michael Nelson, Peter Edison, Mike Lyda, Erica Harold-Heine and Mark Gregg.

Absent: None

Staff present: City Manager Jolynn Becker, City Attorney Dan Kearns, City Planner Scot Siegel and City Recorder Angie Lanter

APPEARANCE OF INTERESTED CITIZENS: There were none.

CONSENT CALENDAR: No items on the Consent Calendar

1. Urban Renewal Agency Meeting Minutes – June 11, 2019

Member Gregg moved to approve the Consent Calendar as presented. Member Kirk seconded the motion.

MOTION CARRIED 6-0 Ayes: Kirk, Jones, Nelson, Lyda, Harold-Heine and Gregg; Nays: None

PUBLIC HEARING: None

BUSINESS AGENDA

2. Shall the Urban Renewal Agency authorize the Banks Economic Development Commission to proceed with the City of Banks Façade Program?

Member Gregg made a motion to authorize the Banks Economic Development Commission to proceed with the City of Banks Façade Program. Member Lyda seconded the motion. MOTION CARRIED 6-0 Ayes: Kirk, Jones, Nelson, Lyda, Harold-Heine, and Gregg; Nays: None

3. Shall the Urban Renewal Agency authorize the Banks Economic Development Commission to issue grants for the City of Banks Façade Program not to exceed \$25,000.00?

Member Gregg made a motion to authorize the Banks Economic Development Commission to issue grants for the City of Banks Façade Program not to exceed \$25,000.00. Member Harold-Heine seconded the motion. MOTION CARRIED 6-0 Ayes: Kirk, Jones, Nelson, Lyda, Harold-Heine, and Gregg; Nays: None.

ADJOURN The meeting adjourned at 9:20 PM

Submitted by:

Angie Lanter – City Recorder

ANNUAL REPORT FOR FISCAL YEAR ENDING JUNE 30TH, 2019

2018/2019

Banks Urban Renewal Agency

This report fulfills the requirements, prescribed in ORS 457.460, for the filing of an annual report detailing the financial activity of an urban renewal area established in Oregon.



Annual Report for Fiscal Year Ending June 30th, 2019

BANKS URBAN RENEWAL AGENCY

URBAN RENEWAL AREA BACKGROUND

The Banks Urban Renewal Plan (“Plan”) was adopted by the the City of Banks in 2017. The maximum indebtedness established in 2017 for the Plan is \$30,000,000. The maximum indebtedness is the total amount of funds that can be spent on projects, programs, and administration in the urban renewal area over the life of the urban renewal plan. The Plan is projected to be in operation until 2048.

The frozen base assessed value (“Frozen Base”) of the Banks Urban Renewal Area (“Area”) is \$18,196,276. The FY 2018/2019 total assessed value is \$20,869,218. The excess value, or the value on which taxes are paid to the Banks Urban Renewal Agency (“Agency”) in FY 2018/2019 is \$2,672,942.¹

The Agency was established by the City of Banks in 2017 as a long-term investment strategy to fund and construct capital improvement projects in the Area. The Area is approximately 106 acres, or 23.69% of the 447 acres within the city limits, includes 83 tax lots, and is primarily zoned commercial.

BURA is a separate legal and financial entity, governed by the members of the the City of Banks City Council.

Oregon state law allows cities to create urban renewal districts in size not to exceed twenty-five percent (25%) of the total assessed property value within the city limits. The base value of the Urban Renewal Area when established in 2005 was \$18,196,276 (“Frozen Base”), and does not exceed this limit.

The entire Banks Urban Renewal Plan and Report can be found on the City of Banks’s website, cityofbanks.org.

¹ Washington County Assessor Tax FY 2018/2019 Table 4e

FINANCIAL REPORTING

Pursuant to ORS 457.460, a detailed accounting of the financial activity related to urban renewal areas is required to be reported on an annual basis. The following financial information responds to the requirements of this statute.

Money Received

In FY 2018/2019, the Agency received \$28,216 from division of taxes.² The detailed earnings of the Agency can be seen in Table 1.

Table 1. Money Received During FY 2018/2019

Receipt Category	2018/2019 Amount
Division of Taxes	28,216
Miscellaneous Revenue	467
TOTAL:	\$28,683

Source: City of Banks Urban Renewal Agency Report in Lieu of Audit FY 2018/19

Money Expended

Revenue received through urban renewal and spent on urban renewal activities is shown in Table 2.

Table 2. Expenditures During FY 2018/2019

Expenditure Category	2018/2019 Amount
Materials and Services	140
TOTAL:	\$140

Source: City of Banks Urban Renewal Agency Report in Lieu of Audit FY 2018/19

Estimated Revenues

The estimated tax revenues from the FY 2019/2020 adopted Agency budget are \$25,000.³

² City of Banks Urban Renewal Agency Report in Lieu of Audit FY 2018/19

³ Banks Urban Renewal Agency FY 2019/2020 Budget, pg. 4-5

Proposed Budget for Current Fiscal Year, FY 2019/2020

A compiled budget listing the money to be received due to urban renewal, money to be spent, and what projects/expenses the money will fund is shown in Table 3 below.

Table 3. Budget FY 2019/2020 Urban Renewal Fund

Budget Category (Expenditures)	2019/2020 Amount
Materials and Services	1,100
Capital Outlay	52,466
TOTAL:	\$53,566

Budget Category (Revenues)	2019/2020 Amount
Division of Taxes	25,000
Interest Income	100
TOTAL:	\$25,100

Source: Banks Urban Renewal Agency FY 2019/2020 Budget, pg. 4-5

Impact on Taxing Districts

The revenues foregone by local taxing districts due to urban renewal are shown in Table 4. This information is from Washington County Assessor records, Table 4a and 4e.

Urban renewal agencies do not create an additional tax. Instead, during the urban renewal area's lifespan, overlapping taxing districts "forego" a portion of their permanent rate. Once the urban renewal area is terminated, the taxing jurisdictions receive the full permanent rate of taxes. The Banks School District and NW Regional Education Service District are funded through the State School Fund on a per pupil allocation. There is no *direct* impact of urban renewal on their funding. The State School Fund is funded through property tax allocations, but also through other state resources.

Table 4. Impact on Taxing Districts FY 2018/2019

Taxing Jurisdiction	Impact
Washington County	\$6,006
Banks School District	\$13,404
SWC Tualatin	\$184
Port of Portland	\$184
Banks RFPD	\$2,890
City of Banks	\$5,265
Portland Community College	\$749
NW Regional Education Service District	\$407

Source: FY 2018/2019 Sal 4a and 4e from Washington County Assessor

Remaining Maximum Indebtedness

The amount of maximum indebtedness remaining for the Plan Area is \$29,999,860.

REPORT IN LIEU OF AUDIT



Oregon Secretary of State – Audits Division

Report in Lieu of Audit

Fiscal year reported (MM/DD/YYYY):	<input type="checkbox"/> Final report — municipality dissolved	Municipal customer number*:
First day*: 07/01/2018	Last day*: 06/30/2019	3283

Name of municipality (use the official legal name)*:

Banks Urban Renewal Agency

Mailing address New or change of address

Street or P.O. box*: 13680 NW Main Street		
City*: Banks	County*: Washington	ZIP code*: 97106

Registered agent (ORS 198.340) New registered agent

Name:	Address (street/city/state/ZIP code):

Officers*

Name:	Title:	Address (street/city/state/ZIP code):
See attached list		

Fidelity or faithful performance bond (ORS 297.435 (2)(c))

Name of company*:
Name of person(s) covered*:
Amount of coverage (should equal or exceed total receipts/revenues [Part A total])*:

Account balances

Please list the balances, per your accounting records, as of the last day of the year reported:	
Cash (from banks, credit unions, county/state investment pools, etc.):	\$0
Other assets (from land, buildings, equipment, vehicles, etc.):	\$0
Accounts payable (e.g., to rents, payroll, utilities):	\$0
Long-term debt (from bonds, loans, leases or other outstanding debt):	\$0

By checking this box*, I hereby certify that the information contained in this report is true and correct to the best of my knowledge and belief. Sign (or type, if submitted electronically) the name of the publicly elected official responsible for the information described in this report.

Elected official's signature:	Date (MM/DD/YYYY)*:	Title*:
	11/7/20	Mayor/Chair
Elected official's printed name*:		Phone number*:
Peter Edison		(503) 324-5112

Fiscal year reported (MM/DD/YYYY):		Municipal customer number*:
First day*: 07/01/2018	Last day*: 06/30/2019	3283

Budgeted and actual transactions

Note: Budget columns are required if your organization is subject to the requirements of Local Budget Law (ORS 294).

Part A: Revenues/receipts	General operating fund		Fund: N/A		Fund: N/a		Totals (actual columns only)
	Budget	Actual	Budget	Actual	Budget	Actual	
Property taxes	\$7,000	\$28,216					\$28,216
Charges for services	\$0	\$0					\$0
Assessments	\$0	\$0					\$0
Grants (state and federal)	\$0	\$0					\$0
Long-term debt proceeds	\$0	\$0					\$0
Other revenues	\$100	\$467					\$467
Part A total:							\$28,683

Part B: Expenditures/ disbursements	General operating fund		Fund: N/A		Fund: N/a		Totals (actual columns only)
	Budget	Actual	Budget	Actual	Budget	Actual	
Personal services	\$0	\$0					\$0
Material and services	\$1,050	\$140					\$140
Capital outlay	\$6,050	\$0					\$0
Debt service	\$0	\$0					\$0
Contingencies	\$0	\$0					\$0
Other expenditures	\$0	\$0					\$0
Part B total*:							\$140

Part C: Transfers between funds

Transfer-in	\$0	\$0					\$0
Transfer-out	\$0	\$0					\$0

Report summary

Enter total expenditures/disbursements (Part B total [†])	\$140
Filing fee (see table, right)	\$20

Filing fee (per ORS 297.285)

Total expenditures (Part B total [†])	Filing fee
\$0-\$50,000	\$20
\$50,001-\$150,000	\$40

Filing instructions

This report is due within 90 days from the end of your fiscal year. Save a copy for your records. Please submit the completed report and required filing fee to the following address or email:

Secretary of State — Business Services Division
 255 Capitol Street NE, Suite 180
 Salem, OR 97310
MunicipalFilings.SOS@oregon.gov

*This is a required field.

[†]If total expenditures/disbursements (Part B total, above) exceed \$150,000, the municipality must have an audit or review for this fiscal year (per ORS 297.435).

BANKS URBAN RENEWAL AGENCY
OFFICERS
2017-2018

NAME:	TITLE:	ADDRESS (street/city/state/ZIP code):
Peter Edison	Chair	13680 NW Main Street Banks, OR 97106
Mark Gregg	Vice Chair	13680 NW Main Street Banks, OR 97106
Stephanie Jones	Member	13680 NW Main Street Banks, OR 97106
Teri Branstitre	Member	13680 NW Main Street Banks, OR 97106
Michael Nelson	Member	13680 NW Main Street Banks, OR 97106
Dan Keller	Member	13680 NW Main Street Banks, OR 97106
Mark Walsh	Member	13680 NW Main Street Banks, OR 97106