

Springfield Urban Renewal Agency
 FY2020-2021 Proposed Budget
 SEDA All Funds

Account	FY18 Actual	FY19 Actual	FY20 Adopted	FY21 Proposed
Resources				
411111 Current Taxes	(1,321,524)	(1,752,765)	(1,750,000)	(1,750,000)
411211 Delinquent Taxes	(96,340)	(49,991)	(50,000)	(50,000)
421129 Parking Program Permit Revenue	(51,515)	(51,528)	(50,000)	(50,000)
435002 Oregon Best Grant	-	(108,750)	-	-
435913 Electric Co-ops In-Lieu-Of-Tax	(307)	(350)	-	-
435915 HACSA Mckenzie Vill. In-Lieu-O	(4,362)	(4,703)	-	-
442100 Lease income	(25,800)	(25,800)	(25,800)	(25,800)
451129 Parking Program Fine Revenue	(36,744)	(44,435)	(30,000)	(30,000)
461001 Interest Income	(45,191)	(54,948)	(34,800)	(44,500)
461002 Variance in FMV of Investments	3,635	(19,453)	-	-
461003 Unsegregated Tax Interest	892	424	-	-
461103 County Assess Interest	(699)	(1,167)	-	-
480311 Cash Over/Short	-	(0)	-	-
481001 Miscellaneous Receipts	(897)	(125)	-	-
491229 XFR From Fund 229	-	-	(137,000)	-
491308 Proceeds from Commercial Loan	(2,729,248)	-	-	-
499999 Beginning Cash Balance	(2,673,034)	(6,314,315)	(1,104,036)	(2,009,445)
Total All Resources	\$ (6,981,133)	\$ (8,427,907)	\$ (3,181,636)	\$ (3,959,745)
Requirements				
611008 Contractual Services	32,544	111,423	126,000	91,000
611016 Attorney Fees	-	2,894	10,000	7,500
633001 Advertising	3,280	3,175	59,000	59,000
635001 Travel & Meeting Expenses	4,548	5,789	9,500	6,500
636009 Government ethics Comm charges	380	380	365	365
642002 Utilities	408	296	-	-
644002 Memberships, Books, Subscrips	-	693	500	500
645002 Postage & Shipping Charges	67	-	500	500
647009 Program Expense	3,177	123,477	245,000	245,000
650129 Parking Program Expenditures	90,000	113,525	125,000	125,000
671006 Employee Development	988	-	2,500	3,000
680020 Internal Contractual Services	109,825	117,929	124,936	129,648
Operating Budget	\$ 245,216	\$ 479,581	\$ 703,301	\$ 668,013
800004 Planning Scoping Pre-design	-	-	137,000	60,000
881001 SEDA Property Purchases	101,672	5,610,657	-	-
Capital Budget	\$ 101,672	\$ 5,610,657	\$ 137,000	\$ 60,000
930004 Operating Reserve	-	-	1,326,199	2,353,619
930034 Capital Reserve	-	-	233	208
930115 Loan Reserve	-	-	150,000	150,000
940429 XFR to Fund 429	-	-	137,000	-
961091 SEDA Glenwood N/P Princ 2016	228,350	255,436	243,465	251,070
961092 SEDA Glenwood N/P Princ 2018	29,951	339,427	353,540	368,740
966091 SEDA Glenwood N/P Int 2016	54,490	50,975	39,380	31,775
966092 SEDA Glenwood N/P Int 2018	7,137	105,628	91,518	76,320
Non-Departmental Budget	\$ 319,929	\$ 751,465	\$ 2,341,335	\$ 3,231,732
Total All Requirements	\$ 666,817	\$ 6,841,704	\$ 3,181,636	\$ 3,959,745

Springfield Urban Renewal Agency
 FY2020-2021 Proposed Budget
 SEDA Glenwood General Fund 229

Account	FY18 Actual	FY19 Actual	FY20 Adopted	FY21 Proposed
<u>Resources</u>				
411111 Current Taxes	(833,526)	(1,003,750)	(1,000,000)	(1,000,000)
411211 Delinquent Taxes	(62,338)	(33,943)	(30,000)	(30,000)
435002 Oregon Best Grant	-	(108,750)	-	-
435913 Electric Co-ops In-Lieu-Of-Tax	(33)	-	-	-
435915 HACSA Mckenzie Vill. In-Lieu-O	(4,362)	(4,703)	-	-
442100 Lease income	(25,800)	(25,800)	(25,800)	(25,800)
461001 Interest Income	(44,042)	(41,153)	(14,000)	(14,500)
461002 Variance in FMV of Investments	3,869	(16,633)	-	-
461003 Unsegregated Tax Interest	655	311	-	-
461103 County Assess Interest	(441)	(668)	-	-
491308 Proceeds from Commercial Loan	(2,729,248)	-	-	-
499999 Beginning Cash Balance	(2,815,309)	(6,024,284)	(474,639)	(720,850)
Total All Resources	\$ (6,510,574)	\$ (7,259,373)	\$ (1,544,439)	\$ (1,791,150)
<u>Requirements</u>				
611008 Contractual Services	11,333	20,840	113,000	78,000
611016 Attorney Fees	0	2,090	5,000	5,000
633001 Advertising	493	395	54,500	54,500
635001 Travel & Meeting Expenses	3,415	4,802	7,500	4,500
636009 Government ethics Comm charges	190	380	240	240
644002 Memberships, Books, Subscrips	0	346	250	250
645002 Postage & Shipping Charges	67	0	0	0
647009 Program Expense	291	9,647	25,000	25,000
671006 Employee Development	0	0	1,000	1,000
680020 Internal Contractual Services	48,900	52,394	52,525	39,458
Operating Budget	\$ 64,690	\$ 90,895	\$ 259,015	\$ 207,948
881001 SEDA Property Purchases	101,672	5,610,657	-	-
Capital Budget	\$ 101,672	\$ 5,610,657	\$ -	\$ -
930004 Operating Reserve	0	0	270,521	705,297
930115 Loan Reserve	0	0	150,000	150,000
940429 XFR to Fund 429	0	0	137,000	0
961091 SEDA Glenwood N/P Princ 2016	228,350	255,436	243,465	251,070
961092 SEDA Glenwood N/P Princ 2018	29,951	339,427	353,540	368,740
966091 SEDA Glenwood N/P Int 2016	54,490	50,975	39,380	31,775
966092 SEDA Glenwood N/P Int 2018	7,137	105,628	91,518	76,320
Non-Departmental Budget	\$ 319,929	\$ 751,465	\$ 1,285,424	\$ 1,583,202
Total All Requirements	\$ 486,290	\$ 6,453,017	\$ 1,544,439	\$ 1,791,150

Springfield Urban Renewal Agency
 FY2020-2021 Proposed Budget
 SEDA Downtown General Fund 230

Account	FY18 Actual	FY19 Actual	FY20 Adopted	FY21 Proposed
Resources				
411111 Current Taxes	(487,998)	(749,015)	(750,000)	(750,000)
411211 Delinquent Taxes	(34,002)	(16,048)	(20,000)	(20,000)
421129 Parking Program Permit Revenue	(51,515)	(51,528)	(50,000)	(50,000)
435913 Electric Co-ops In-Lieu-Of-Tax	(273)	(350)	-	-
451129 Parking Program Fine Revenue	(36,744)	(44,435)	(30,000)	(30,000)
461001 Interest Income	(1,149)	(13,795)	(20,800)	(30,000)
461002 Variance in FMV of Investments	(234)	(2,820)	-	-
461003 Unsegregated Tax Interest	237	113	-	-
461103 County Assess Interest	(258)	(499)	-	-
481001 Miscellaneous Receipts	(897)	(125)	-	-
499999 Beginning Cash Balance	142,508	(289,799)	(629,164)	(1,228,387)
Total All Resources	\$ (470,325)	\$ (1,168,300)	\$ (1,499,964)	\$ (2,108,387)
Requirements				
611008 Contractual Services	21,211	90,583	13,000	13,000
611016 Attorney Fees	-	804	5,000	2,500
633001 Advertising	2,787	2,780	4,500	4,500
635001 Travel & Meeting Expenses	1,132	987	2,000	2,000
636009 Government ethics Comm charges	190	-	125	125
642002 Utilities	408	296	-	-
644002 Memberships, Books, Subscrips	-	346	250	250
645002 Postage & Shipping Charges	-	-	500	500
647009 Program Expense	2,886	113,831	220,000	220,000
650129 Parking Program Expenditures	90,000	113,525	125,000	125,000
671006 Employee Development	988	-	1,500	2,000
680020 Internal Contractual Services	60,925	65,535	72,411	90,190
Operating Budget	\$ 180,527	\$ 388,686	\$ 444,286	\$ 460,065
930004 Operating Reserve	-	-	1,055,678	1,648,322
Non-Departmental Budget	\$ -	\$ -	\$ 1,055,678	\$ 1,648,322
Total All Requirements	\$ 180,527	\$ 388,686	\$ 1,499,964	\$ 2,108,387

Springfield Urban Renewal Agency
 FY2020-2021 Proposed Budget
 SEDA Glenwood Capital Projects Fund 429

Account	FY18 Actual	FY19 Actual	FY20 Adopted	FY21 Proposed
Resources				
491229 XFR From Fund 229	-	-	(137,000)	-
499999 Beginning Cash Balance	(233)	(233)	(233)	(60,208)
Total All Resources	\$ (233)	\$ (233)	\$ (233)	\$ (60,208)
Requirements				
800004 Planning Scoping Pre-design	-	-	137,000	60,000
Capital Budget	\$ -	\$ -	\$ 137,000	\$ 60,000
930034 Capital Reserve	-	-	233	208
Non-Departmental Budget	\$ -	\$ -	\$ 233	\$ 208
Total All Requirements	\$ -	\$ -	\$ 137,233	\$ 60,208

Springfield Urban Renewal Agency
 FY2020-2021 Proposed Budget
 SEDA Downtown Capital Projects Fund 430

Account	FY18 Actual	FY19 Actual	FY20 Adopted	FY21 Proposed
<u>Resources</u>	-	-	-	-
<i>Total All Resources</i>	\$ -	\$ -	\$ -	\$ -
<u>Requirements</u>	-	-	-	-
<i>Total All Requirements</i>	\$ -	\$ -	\$ -	\$ -

NON-DEPARTMENTAL FY2020-2021 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
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SEDA Glenwood General Fund 229		
Non-Dedicated	\$ 705,297	
Dedicated Loan Reserve	150,000	
Subtotal		\$ 855,297
SEDA Glenwood Capital Fund 429		
Dedicated Loan Reserve	208	
Subtotal		\$ 208
SEDA Downtown General Fund 230		
Non-Dedicated	\$ 1,648,322	
Subtotal		\$ 1,648,322
Total Reserves		<u>\$ 2,503,827</u>

NON-DEPARTMENTAL
FY2020-2021 Proposed Budget

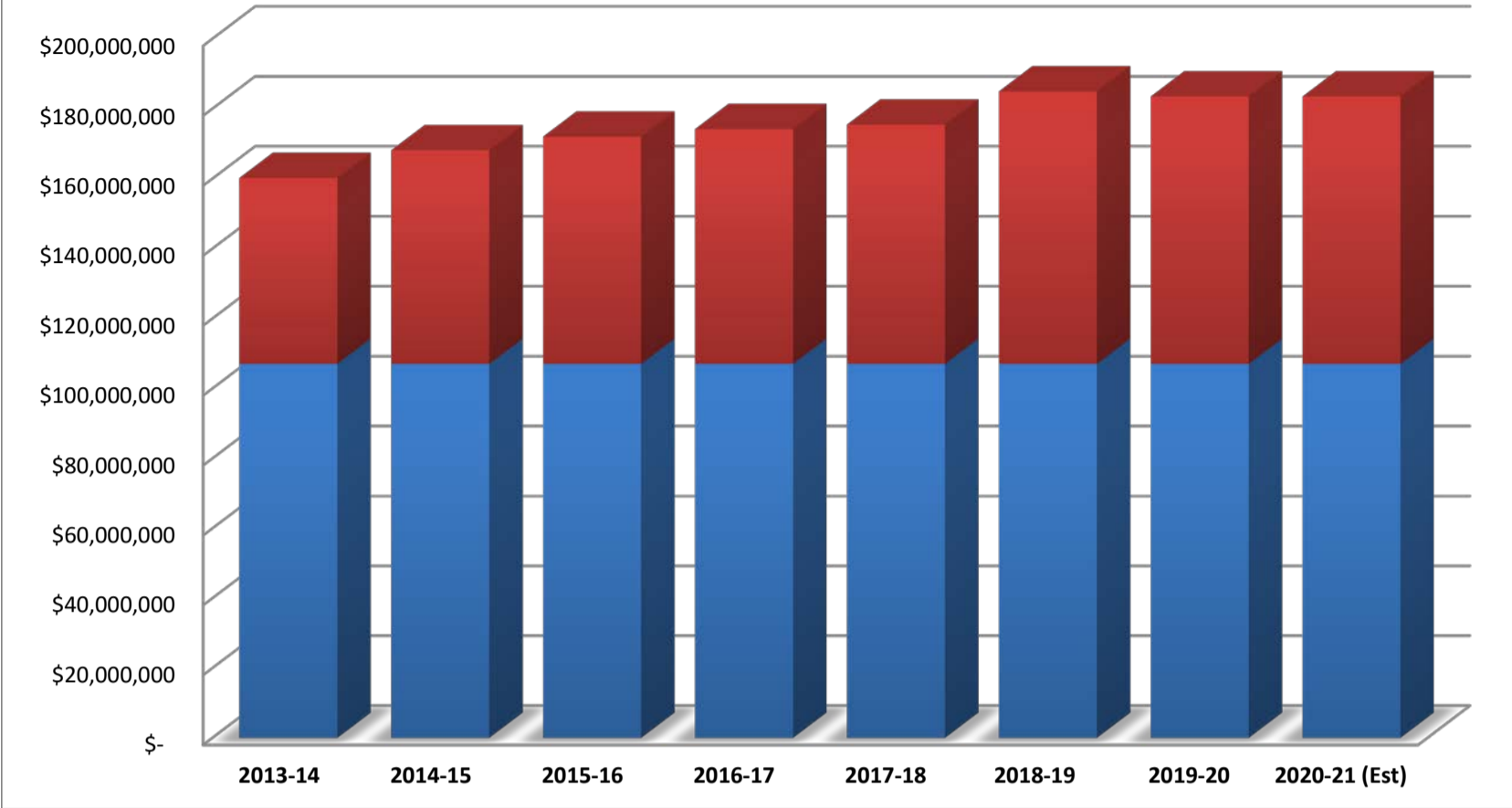
Interfund transfers are authorized by ORS 294.352 and ORS 294.361 and represent transfers of resources between funds for the repayment of costs incurred by one fund on behalf of another, or represent transfer of equity between funds.

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

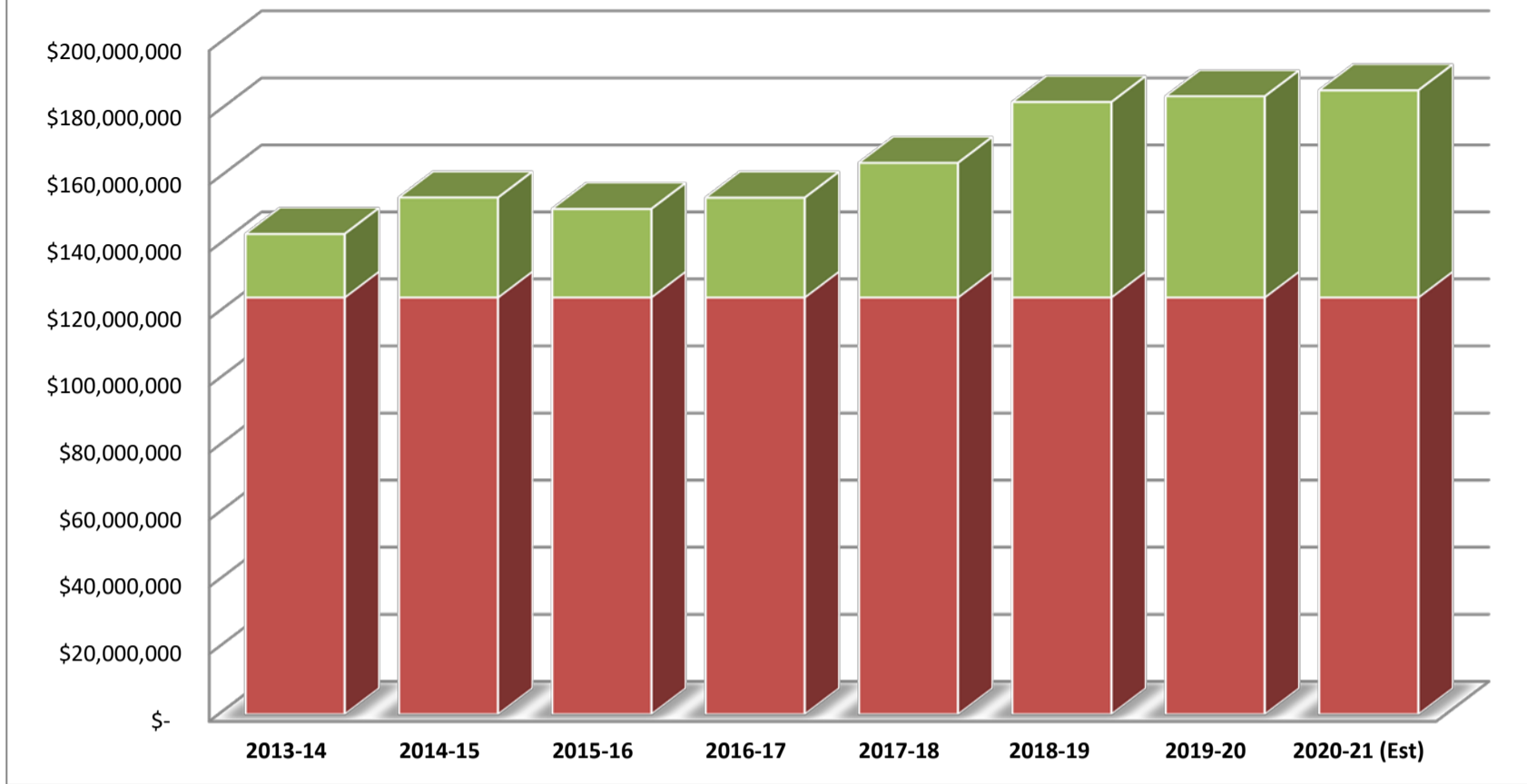
From SEDA Glenwood General Fund		
Franklin Blvd Phase 1 (Loan Principal)	\$ 619,810	
Franklin Blvd Phase 1 (Loan Interest)	<u>108,095</u>	
Subtotal		\$ 727,905
Total Interfund Transfers and Loans		<u><u>\$ 727,905</u></u>

Glenwood URA Assessed Valuation



Glenwood								
	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21 (Est)
Taxable Value	160,189,711	168,125,474	172,026,742	174,181,178	175,461,660	184,948,844	183,507,771	183,507,771
Frozen Value	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910	\$ 106,986,910
Marginal Increase	\$ 53,202,801	\$ 61,138,564	\$ 65,039,832	\$ 67,194,268	\$ 68,474,750	\$ 77,961,934	\$ 76,520,861	\$ 76,520,861
	2.51%	4.95%	2.32%	-0.16%	0.74%	5.4%	-0.8%	0.0%
	7.96%	14.92%	6.38%	-0.42%	1.91%	13.9%	-1.8%	0.0%

Downtown URA Assessed Valuation



Downtown		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21 (Est)
Taxable Value		143,201,260	\$ 154,040,420	150,670,283	154,005,068	164,419,749	182,544,846	184,257,950	186,058,746
Frozen Value	\$	124,231,412	\$ 124,231,412	\$ 124,231,412	\$ 124,231,412	\$ 124,231,412	\$ 124,231,412	\$ 124,231,412	\$ 124,231,412
Marginal Increase	\$	18,969,848	\$ 29,809,008	\$ 26,438,871	\$ 29,773,656	\$ 40,188,337	\$ 58,313,434	\$ 60,026,538	\$ 61,827,334
		6.09%	7.57%	-2.19%	2.21%	6.76%	11.02%	0.94%	0.98%
		76.51%	57.14%	-11.31%	12.61%	34.98%	45.10%	2.94%	3.00%