

URBAN RENEWAL BUDGET COMMITTEE MEETING MINUTES

April 30, 2012

A regular meeting of the Wilsonville Urban Renewal Budget Committee was held at Wilsonville City Hall on Monday, April 30, 2012. Budget Committee Chair Celia Núñez called the meeting to order at 9:56 PM.

All Budget Committee members were present:

Tim Knapp, Mayor	Wendy Buck, Committee Member
Celia Núñez, Council President	Anne Easterly, Committee Member
Steve Hurst, Councilor	Tony Holt, Committee Member
Richard Goddard, Councilor	Lonnie Gieber, Committee Member
Scott Starr, Councilor	Alan Steiger, Committee Member (via conference call)

Staff present included:

Bryan Cosgrove, City Manager	Dan Knoll, Public Affairs Coordinator
Gary Wallis, Finance Director	Dan Stark, GIS Manager
Chris Neamtzu, Planning Director	Kirsten Retherford, UR Project Manager
Patty Brescia, Community Programs Mgr.	Jeanna Troha, Assistant City Manager
Sandra King, City Recorder	Steve Munsterman, Water Operations Chief
Pat Duke, Library Director	Scott Simonton, Fleet Services Manager
Holly Miller, IS Manager	Floyd Peoples, Public Works Operations Mgr.
Cathy Rodocker, Asst. Finance Director	Martin Brown, Building Inspector
Stephan Lashbrook, Transit Director	Delora Kerber, Public Works Director
Mark Ottenad, Public Affairs Director	Andrea Villagrana, HR Manager
Arnie Gray, Public Works Supervisor	Matt Baker, Public Works Supervisor
Steve Allen, SMART Operations Mgr.	Andy Stone, IS
Keith Katko, Finance Operations Manager	Vania Heberlein, Senior Accountant
Kourtnei Kersey, Finance Admin.	Brian Stevenson, Recreation Coordinator
Jen Massa Smith, Program Manager	

PUBLIC HEARING/CITIZEN INPUT

Chair Celia Núñez opened the public hearing and called for public comment.

There was none.

URBAN RENEWAL BUDGET PRESENTATION – Gary Wallis, Finance Director

Gary Wallis, Finance Director briefly reviewed the proposed 2012-13 budget for Wilsonville Urban Renewal via PowerPoint, reviewing Capital Project Funds, Debt Service Funds and Tax Projections with these key additional comments:

- In the Capital Project Fund, new debt issuances were anticipated: \$2 million for the West Side and \$3.5 million for Year 2000, commonly called the East Side.

- On the West Side, those funds would be used primarily for system development charge (SDC) reimbursements. All buildings in Villebois had fire suppression that required a larger meter to be installed, which resulted in a higher SDC charge. When the West Side District was created, the City said that cost would not be passed onto the developer, and then the homeowners. Instead, that cost would be passed onto the urban renewal district (URD).
- In the Debt Service Fund, the \$7 million bond proceeds on the West Side related to the short-term debt use, where \$7 million of interest-only debt was being converted into amortizing debt.
 - Amortizing Debt was money the City is either required to have in the fund as a Debt Service Reserve, or to build up a Cash Sinking Fund for debt being amortized over 20 years, but has a balloon payment in Year 15. The City's plan was to set aside money during the life of the bond so no refinance was necessary in Year 15, the debt could be paid off and accelerate the closing of the West Side District.
- Increased taxes on the West Side reflected the growth anticipated in Assessed Values (AV) this year. On the West Side, the growth in AV reflected the estimated growth for Fred Meyer and the West Side Industrial District along Wilsonville Rd.
 - The 2012-13 taxes for the West Side reflected increased taxes from Fred Meyer. There were no changes in taxes for the Year 2000 District because the fund was set up to only receive about \$4 million per year. Any excess flowed out to the school district, fire district, County, etc.

Mr. Wallis explained that when approving the 2012-13 Urban Renewal Budget, the Budget Committee would need to certify to the full amount of the taxes available on the West Side, which was needed to repay the debt, and to certify to \$4.2 million for Year 2000. He noted Alan Kirk earlier testimony regarding urban renewal would be brought forward as part of the urban renewal meeting minutes. Alan Kirk, 7926 SW Edgewater E, Wilsonville, OR, read his three-page written statement into the record, which was entered into the record and also distributed to the Committee.

RECESS MEETING UNTIL MAY 3, 2012

The 2012-13 Wilsonville Urban Renewal meeting was recessed at 10:05 PM for continuation on May 3, 2012.

Respectfully submitted,

Paula Pinyerd, ABC Transcription Services, Inc. for
Sandy King, City Recorder