

**CITY OF WILSONVILLE
URBAN RENEWAL AGENCY**

The Urban Renewal Agency held a regular meeting on June 2, 2014 in the Wilsonville City Hall immediately following the adjournment of the City Council meeting. Chair Knapp called the meeting to order at 10:38 p.m. Board Members present: Tim Knapp, Chair, Board Members Starr, Fitzgerald and Stevens. Mr. Goddard was excused.

Staff included: Bryan Cosgrove, Executive Director; Mike Kohlhoff, City Attorney; Jeanna Troha, Assistant City Manager; Sandra King, City Recorder, and Cathy Rodocker, Assistant Finance Director.

CALL TO ORDER

Chair Knapp called the URA meeting to order at 10:38 p.m. followed by roll call.

CITIZEN INPUT

There was none.

PUBLIC HEARINGS

A. **URA Resolution No. 245**

A Resolution Of The Urban Renewal Agency Of The City Of Wilsonville Adopting The Budget, Making Appropriations, And Declaring The Intent To Collect Tax Increment For Fiscal Year 2014-15.

Mr. Kohlhoff read the title of URA Resolution into the record. The comments of Mr. Alan Kirk made during the City Council meeting will be incorporated into these minutes.

Ms. Rodocker presented the staff report. Following the Budget Committee vote to approve the budget the Urban Renewal Board must hold a public hearing and receive comments on the budget prior to adoption. The Board must adopt a budget not later than June 30, 2014.

By law, the Board may make changes in the approved budget within certain limitations: (1) taxes may not be increased over the amount approved by the budget committee, and (2) estimated expenditures in a fund cannot be increased by more than \$5,000 or 10 percent, whichever is greater. The Board can reduce the budget by any amount from that approved by the Budget Committee.

Mr. Kirk's comments made during the City Council hearing are included here:

"Alan Kirk, 7926 SW Edgewater E. Wilsonville, OR 97070, said it was good to see that the debt bond measure approved by the voters 15 years ago for the library expansion would be completely paid off a year from now. Staff said that would reduce people's taxes by \$40 if they had a \$250,000 house. The city manager and his staff had once again presented a new budget that he would classify as status quo, while at the same time maintaining services, reserves, and the City's very strong financial position. He asked that his comments be included in the Urban Renewal Agency public hearing as well.

With regards to urban renewal, the West Side Plan started in 2003 with an assessed value of \$16.5 million. Today that had increased by \$248 million to now over \$264 million. This increase would not have occurred without the urban renewal district. With the proposed development later on the agenda, he assumed the City had a plan to sell the excess land of the school district back to the developer and asked if the sales price was public. If not, he asked that it be provided later on and if it would go back into the Urban Renewal Fund. The citizens of Wilsonville voted with 79 percent in favor of forming the West Side Urban Renewal District. The Year 2000 Plan was started in 1992. The City had removed about 298 acres in an attempt to return excess revenues back to the other taxing districts. The State changed the law, so a few years ago the City limited what the urban renewal district collected, which was about \$4.2 million with any excess going to the taxing districts. As seen in the West Side Plan, the Year 2000 Plan today went from \$44 million to \$396 million with what was remaining. He agreed with the recommendation made last year by Urban Renewal Task Force to close the Plan as soon as possible and pay the debt off early. He did not believe the closure would have a material compression impact upon the school district. Once closed and the outstanding bonds paid, 100 percent of the revenue would flow to the other taxing districts at about an additional \$4.2 million per year. Two district bonds would remain, one of which would be paid off June 1. Once that was paid, he suggested using that payment to pay against the other bond to get it paid earlier. The district also had a Program Reserve Fund of about \$1.65 million. He suggested using that to help fund the Canyon Creek South project and then fund the rest with a short-term loan instead of another bond measure, as was somewhat indicated in the minutes from the last Council meeting. The Council would have two upcoming urban renewal actions that they might want to ask the voters about. One was the new Coffee Creek District, and the second was an increase in the West Side Plan. The City had a limit on the number of acres that could be had in the plan, so it needed to be reduced. Showing the voters the history of increased revenue to taxing districts would bode well for both if the Year 2000 District was closed as soon as possible.”

Motion: Ms. Stevens moved to approve URA Resolution No. 245. Mr. Starr seconded the motion.

Vote: Motion carried 4-0.

ADJOURN

Mr. Knapp adjourned the meeting at 10:45 p.m.

Respectfully submitted,

Sandra C. King, City Recorder

ATTEST:

Tim Knapp, Chair