



**GOLD BEACH URBAN RENEWAL
AGENCY AGENDA**

February 4, 2019, 6:30PM

Regular Meeting

CITY COUNCIL CHAMBERS, CITY HALL
29592 ELLENSBURG AVE
GOLD BEACH OR 97444

1. Roll Call:

MEMBERS & Staff	Present	Absent
CP 1 Summer Matteson		
CP 2 Larry Brennan		
CP 3 Anthony Pagano		
CP 4 Becky Campbell		
CP 5 Tamie Kaufman CHAIR		
AP 1 Vacant		
AP 2 Vacant		
AP 3 Vacant		
AP 4 Vacant		
Mayor Karl Popoff		
Administrator Jodi Fritts		
Elaine Howard, UR Plan Consultant		

2. Items to be discussed with members and Ms. Howard:

- a. Review updated TIF projections and draft finance plan

3. Review proposed letter to districts from Chair Kaufman

4. Schedule next meeting date(s)

Next meeting is currently scheduled for Monday, March 4th at 6:30

5. AdjournTime: _____

The City of Gold Beach is dedicated to enhancing quality of life, while promoting health, safety, and welfare of our citizens, businesses, and visitors in the most fiscally responsible manner. In doing this, the City will respect the past, respond to current concerns, and plan for the future, while maintaining environmental sensitivity in our beach oriented community



GOLD BEACH URA AGENDA REPORT

URA Meeting Date: February 4, 2019

TITLE: Revisions to UR Plan Projects and update financial projection sheets

SUMMARY AND BACKGROUND:

The URA met on January 7th and again on January 14th to discuss possible revisions to the current plan to include a Housing/Affordable Housing projects component and to update the TIF projections in the plan (due to delay in initial collections).

The consultants have made draft revisions to the projections which are attached. They also provided the following comments for discussion and feedback from the agency:

A few key findings and places where we'll specifically want your input:

- Actual Assessed Value (AV) For the URA for FYE 2019 is substantially lower than what the original forecast projected for this year. It would appear the average annual growth rate since the URA was formed in FYE 2013 has been less than 1.5% per year, whereas it was originally forecast to start off that low, but increase over time to over 4.0% per year by now. In any case, the AV of the area is about \$9M less than originally forecast, resulting in TIF revenue significantly less than originally forecast.
- We estimate \$43,000 in net TIF revenue this year, after adjustments for discounts and delinquencies.
- The City's budget assumed \$91,000 in TIF revenue this year. Due to the discrepancy, the URA will not be able to afford all of the budgeted expenditures for FYE 2019. In the attached finance plan, we accomplished this by cutting a portion of the funding for Streetscape Improvements in the current fiscal year and pushing it to next year. You will likely have more specific ideas on how to adjust planned FYE 2019 expenditures to reflect the lower amount of TIF, and we can make whatever changes you request.
- The original finance plan showed TIF collection through FYE 2039. Due to the lower revenue forecast, the URA is not anticipated to achieve its full maximum indebtedness until FYE 2046. We have updated the finance plan accordingly, but if the



GOLD BEACH URA AGENDA REPORT

City wants to stick to the original estimated timeframe, we can do so, but it will result in a number of projects being left unfunded.

- Note that the City's instructions for how much to spend on administrative costs only extended for a 10-15 year period. That means that for a long period of time in the later years of the URA, this finance plan assumes zero administrative costs. That seems unreasonable, and I suspect we should extend those admin expenses for the duration of the forecast.
- In terms of the timing of projects, we went sequentially, funding each project in its entirety, before moving to the next one on the list. This results in some projects that receive no funding for a long period of time. I suspect when you see the details of these financial results on the finance plan tab, you'll have suggested changes to shift some funding for projects up the timeline (resulting in funding for others needing to shift later in time).
- After funding all projects as planned, there is approximately \$190,000 of remaining financial capacity within the approved maximum indebtedness. Though that could easily be consumed if we extend admin costs for the extended duration of the finance plan.

REQUESTED ACTION/MOTION

Discuss the information provided by the consultants and provide direction to staff and consultants

REPORT ATTACHMENTS

- Updated TIF projections and draft finance plan

END

REPRINT OF JANUARY 14TH REPORT FOR REFERENCE:

The URA met on January 7th to discuss possible revisions to the current plan to include a Housing/Affordable Housing projects component. After discussion with the URA consultant, Elaine Howard, the URA voted to move forward with amending the plan. Ms. Howard provided the attached memo for discussion during the meeting. Ms. Howard recommended that the URA review the current Estimated Cost of Projects contained in Table 10 or the UR plan report to reallocate adopted projects



GOLD BEACH URA AGENDA REPORT

funding costs. Subsequent to the January 7th meeting, Councilor Kaufman (URA Chair) prepared a proposed amendment narrative and projects funds reallocation which is also attached to this report.

REPRINT OF JANUARY 7TH REPORT FOR REFERENCE:

The current UR Plan was adopted in June of 2013. UR projects were identified in the plan under the following general types:

- Streetscape Improvements
- Property Assistance/Redevelopment Opportunity Program
- Signage
- Port/Airport Way Bike-Pedestrian Improvements
- Attractive Public Parking
- Community/Tourist Attraction Facilities, including:
 - Improvements at Fairgrounds
 - Library Community Center
 - Family Entertainment/Recreation Project
 - Performing Arts Facility
 - Pocket Parks
- Property Acquisition
- Small Business/Restaurant Program
- Sidewalk Program
- Administration

The UR Agency wanted to discuss the possibility of adding a Housing/Low Income Housing component to the current plan by way of a plan revision. Additionally, possible revision of the Administration portion of the plan to include increased professional administrative and/or legal services.

Our UR plan consultant, Elaine Howard, will be present via telephone or video call to advise the URA on plan revisions and how to proceed. A copy of the adopted Urban Renewal Plan and accompanying report are attached to this staff report for reference.

Forecast TIF Revenue
City of Gold Beach
Tax Code Area: 3-1

FYE	Assessed Value			Tax Rate	Tax Increment Finance Revenue			
	Total	Frozen Base	Increment		Gross	Adjustments	Prior Year	Net Annual TIF
2019	\$ 58,754,670	\$ 54,162,115	\$ 4,592,555	\$ 9.9935	\$ 45,896	\$ (2,295)	\$ -	\$ 43,601
2020	\$ 60,517,310	\$ 54,162,115	\$ 6,355,195	\$ 9.9935	\$ 63,511	\$ (3,176)	\$ 872	\$ 61,207
2021	\$ 62,332,829	\$ 54,162,115	\$ 8,170,714	\$ 9.9935	\$ 81,654	\$ (4,083)	\$ 1,207	\$ 78,778
2022	\$ 64,202,814	\$ 54,162,115	\$ 10,040,699	\$ 9.9935	\$ 100,342	\$ (5,017)	\$ 1,551	\$ 96,876
2023	\$ 66,128,898	\$ 54,162,115	\$ 11,966,783	\$ 9.9935	\$ 119,590	\$ (5,980)	\$ 1,907	\$ 115,517
2024	\$ 68,112,765	\$ 54,162,115	\$ 13,950,650	\$ 9.9935	\$ 139,416	\$ (6,971)	\$ 2,272	\$ 134,717
2025	\$ 70,156,148	\$ 54,162,115	\$ 15,994,033	\$ 9.9935	\$ 159,836	\$ (7,992)	\$ 2,649	\$ 154,493
2026	\$ 72,260,832	\$ 54,162,115	\$ 18,098,717	\$ 9.9935	\$ 180,870	\$ (9,044)	\$ 3,037	\$ 174,863
2027	\$ 74,428,657	\$ 54,162,115	\$ 20,266,542	\$ 9.9935	\$ 202,534	\$ (10,127)	\$ 3,437	\$ 195,844
2028	\$ 76,661,517	\$ 54,162,115	\$ 22,499,402	\$ 9.9935	\$ 224,848	\$ (11,242)	\$ 3,848	\$ 217,454
2029	\$ 78,961,363	\$ 54,162,115	\$ 24,799,248	\$ 9.9935	\$ 247,831	\$ (12,392)	\$ 4,272	\$ 239,711
2030	\$ 81,330,204	\$ 54,162,115	\$ 27,168,089	\$ 9.9935	\$ 271,504	\$ (13,575)	\$ 4,709	\$ 262,638
2031	\$ 83,770,110	\$ 54,162,115	\$ 29,607,995	\$ 9.9935	\$ 295,887	\$ (14,794)	\$ 5,159	\$ 286,252
2032	\$ 86,283,213	\$ 54,162,115	\$ 32,121,098	\$ 9.9935	\$ 321,002	\$ (16,050)	\$ 5,622	\$ 310,574
2033	\$ 88,871,709	\$ 54,162,115	\$ 34,709,594	\$ 9.9935	\$ 346,870	\$ (17,344)	\$ 6,099	\$ 335,625
2034	\$ 91,537,860	\$ 54,162,115	\$ 37,375,745	\$ 9.9935	\$ 373,515	\$ (18,676)	\$ 6,591	\$ 361,430
2035	\$ 94,283,996	\$ 54,162,115	\$ 40,121,881	\$ 9.9935	\$ 400,958	\$ (20,048)	\$ 7,097	\$ 388,007
2036	\$ 97,112,516	\$ 54,162,115	\$ 42,950,401	\$ 9.9935	\$ 429,225	\$ (21,461)	\$ 7,618	\$ 415,382
2037	\$ 100,025,891	\$ 54,162,115	\$ 45,863,776	\$ 9.9935	\$ 458,340	\$ (22,917)	\$ 8,155	\$ 443,578
2038	\$ 103,026,668	\$ 54,162,115	\$ 48,864,553	\$ 9.9935	\$ 488,328	\$ (24,416)	\$ 8,708	\$ 472,620
2039	\$ 106,117,468	\$ 54,162,115	\$ 51,955,353	\$ 9.9935	\$ 519,216	\$ (25,961)	\$ 9,278	\$ 502,533
2040	\$ 109,300,992	\$ 54,162,115	\$ 55,138,877	\$ 9.9935	\$ 551,030	\$ (27,552)	\$ 9,865	\$ 533,343
2041	\$ 112,580,022	\$ 54,162,115	\$ 58,417,907	\$ 9.9935	\$ 583,799	\$ (29,190)	\$ 10,470	\$ 565,079
2042	\$ 115,957,423	\$ 54,162,115	\$ 61,795,308	\$ 9.9935	\$ 617,551	\$ (30,878)	\$ 11,092	\$ 597,765
2043	\$ 119,436,146	\$ 54,162,115	\$ 65,274,031	\$ 9.9935	\$ 652,316	\$ (32,616)	\$ 11,733	\$ 631,433
2044	\$ 123,019,230	\$ 54,162,115	\$ 68,857,115	\$ 9.9935	\$ 688,124	\$ (34,406)	\$ 12,394	\$ 666,112
2045	\$ 126,709,807	\$ 54,162,115	\$ 72,547,692	\$ 9.9935	\$ 725,005	\$ (36,250)	\$ 13,074	\$ 701,829
2046	\$ 130,511,101	\$ 54,162,115	\$ 76,348,986	\$ 9.9935	\$ 762,994	\$ (38,150)	\$ 13,775	\$ 738,619
2047	\$ 134,426,434	\$ 54,162,115	\$ 80,264,319	\$ 9.9935	\$ -	\$ -	\$ -	\$ -
2048	\$ 138,459,227	\$ 54,162,115	\$ 84,297,112	\$ 9.9935	\$ -	\$ -	\$ -	\$ -
2049	\$ 142,613,004	\$ 54,162,115	\$ 88,450,889	\$ 9.9935	\$ -	\$ -	\$ -	\$ -
2050	\$ 146,891,394	\$ 54,162,115	\$ 92,729,279	\$ 9.9935	\$ -	\$ -	\$ -	\$ -
2051	\$ 151,298,136	\$ 54,162,115	\$ 97,136,021	\$ 9.9935	\$ -	\$ -	\$ -	\$ -
2052	\$ 155,837,080	\$ 54,162,115	\$ 101,674,965	\$ 9.9935	\$ -	\$ -	\$ -	\$ -
2053	\$ 160,512,192	\$ 54,162,115	\$ 106,350,077	\$ 9.9935	\$ -	\$ -	\$ -	\$ -
2054	\$ 165,327,558	\$ 54,162,115	\$ 111,165,443	\$ 9.9935	\$ -	\$ -	\$ -	\$ -
2055	\$ 170,287,385	\$ 54,162,115	\$ 116,125,270	\$ 9.9935	\$ -	\$ -	\$ -	\$ -
2056	\$ 175,396,007	\$ 54,162,115	\$ 121,233,892	\$ 9.9935	\$ -	\$ -	\$ -	\$ -
2057	\$ 180,657,887	\$ 54,162,115	\$ 126,495,772	\$ 9.9935	\$ -	\$ -	\$ -	\$ -
2058	\$ 186,077,624	\$ 54,162,115	\$ 131,915,509	\$ 9.9935	\$ -	\$ -	\$ -	\$ -
2059	\$ 191,659,953	\$ 54,162,115	\$ 137,497,838	\$ 9.9935	\$ -	\$ -	\$ -	\$ -

2046 Final Year to Collect TIF
2.0% Prior Year TIF (%)

City of Gold Beach, Finance Plan						
	Total	FYE 2019	FYE 2020	FYE 2021	FYE 2022	FYE 2023
TAX INCREMENT FUND						
Resources						
Beginning Balance		\$16,687	\$ -	\$ -	\$ -	\$ -
Interest Earnings	\$ 4,285	\$ 83	\$ -	\$ -	\$ -	\$ -
TIF: Current Year	\$ 9,276,271	\$ 43,601	\$ 60,335	\$ 77,571	\$ 95,325	\$ 113,610
TIF: Prior Years	\$ 176,491		\$ 872	\$ 1,207	\$ 1,551	\$ 1,907
Total Resources	\$ 9,457,047	\$ 60,371	\$ 61,207	\$ 78,778	\$ 96,876	\$ 115,517
Expenditures						
<i>Debt Service</i>						
Loan A	\$ (1,757,266)	\$ -	\$ -	\$ -	\$ -	\$ -
Loan B	\$ (1,718,542)	\$ -	\$ -	\$ -	\$ -	\$ -
Loan C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Debt Service	\$ (3,475,808)	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Debt Service Coverage Ratio</i>						
Transfer to URA Projects Fund	\$ (5,997,926)	\$ (60,371)	\$ (61,207)	\$ (78,778)	\$ (96,876)	\$ (115,517)
Total Expenditures	\$ (9,473,734)	\$ (60,371)	\$ (61,207)	\$ (78,778)	\$ (96,876)	\$ (115,517)
Ending Balance		\$ -	\$ -	\$ -	\$ -	\$ -
URA PROJECTS FUND						
Resources						
Beginning Balance		\$ -	\$ 1,371	\$ 4,905	\$ 4,140	\$ 13,620
Interest Earnings	\$ 3,681	\$ -	\$ 7	\$ 25	\$ 21	\$ 68
Transfer from TIF Fund	\$ 5,997,926	\$ 60,371	\$ 61,207	\$ 78,778	\$ 96,876	\$ 115,517
Bond/Loan Proceeds	\$ 2,200,000	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -					
Total Resources	\$ 8,937,801	\$ 60,371	\$ 62,585	\$ 83,708	\$ 101,037	\$ 129,205
Expenditures (YOE \$)						
Streetscape Improvements	\$ (369,185)	\$ (28,000)	\$ (57,680)	\$ (31,827)	\$ (38,245)	\$ (73,158)
Property Assistance	\$ (828,836)	\$ (1,000)				
Signage	\$ (79,630)	\$ (1,000)				
Port/Airport Way Bike-Pedestrian Improvement	\$ (443,944)					
Public Parking	\$ (651,378)					
Community/Tourist Attraction Facilities	\$ (1,443,131)	\$ (29,000)				
Housing	\$ (2,073,009)					
Property Acquisition	\$ (416,930)					
Small Business/Restaurant	\$ (215,660)					
Sidewalk Program	\$ (549,933)					
Administration/Legal Fees	\$ (660,842)			\$ (47,741)	\$ (49,172)	\$ (50,648)
Remaining Funding for Other Projects	\$ (425,129)					
Financing Fees	\$ (44,000)					
Administration	\$ -					
Total Expenditures	\$ (8,201,607)	\$ (59,000)	\$ (57,680)	\$ (79,568)	\$ (87,417)	\$ (123,806)
Ending Balance		\$ 1,371	\$ 4,905	\$ 4,140	\$ 13,620	\$ 5,399
ASSUMPTIONS						
Expenditures (Constant FYE 2019)						
Streetscape Improvements	\$ (335,000)	\$ (28,000)	\$ (56,000)	\$ (30,000)	\$ (35,000)	\$ (65,000)
Property Assistance	\$ (553,791)	\$ (1,000)				
Signage	\$ (50,000)	\$ (1,000)				
Port/Airport Way Bike-Pedestrian Improvement	\$ (265,000)					
Public Parking	\$ (365,000)					
Community/Tourist Attraction Facilities	\$ (750,000)	\$ (29,000)				
Housing	\$ (1,600,000)					
Property Acquisition	\$ (200,000)					
Small Business/Restaurant	\$ (100,000)					
Sidewalk Program	\$ (255,000)					
Administration/Legal Fees	\$ (525,000)			\$ (45,000)	\$ (45,000)	\$ (45,000)
Remaining Funding for Other Projects	\$ (191,387)	\$ -	\$ -	\$ -	\$ -	\$ -
Financing Fees	\$ (33,776)					
Administration	\$ -					
Total Expenditures	\$ (5,223,954)	\$ (59,000)	\$ (56,000)	\$ (75,000)	\$ (80,000)	\$ (110,000)
Interest Rate		0.5%	0.5%	0.5%	0.5%	0.5%
Inflation Rate		3.0%	3.0%	3.0%	3.0%	3.0%
Inflation Index		1.0000	1.0300	1.0609	1.0927	1.1255
Target Coverage Ratio		1.50	1.50	1.50	1.50	1.50
Target D/S Reserve Fund		\$ -	\$ -	\$ -	\$ -	\$ -
IMPACT ON MAXIMUM INDEBTEDNESS						
Bond/Loan Proceeds		\$ -	\$ -	\$ -	\$ -	\$ -
Direct Expenditure of TIF + Interest		\$ 60,371	\$ 61,214	\$ 78,803	\$ 96,897	\$ 115,585
Annual Impact on MI		\$ 60,371	\$ 61,214	\$ 78,803	\$ 96,897	\$ 115,585
Cumulative MI used to-date		\$ 98,764	\$ 159,978	\$ 238,781	\$ 335,678	\$ 451,263
Authorized Maximum Indebtedness	\$ 8,240,000					

City of Gold Beach, Finance Plan						
	FYE 2024	FYE 2025	FYE 2026	FYE 2027	FYE 2028	FYE 2029
TAX INCREMENT FUND						
Resources						
Beginning Balance	\$ -	\$ 21,966	\$ 21,966	\$ 21,966	\$ 21,966	\$ 21,966
Interest Earnings	\$ -	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110
TIF: Current Year	\$ 132,445	\$ 151,844	\$ 171,826	\$ 192,407	\$ 213,606	\$ 235,439
TIF: Prior Years	\$ 2,272	\$ 2,649	\$ 3,037	\$ 3,437	\$ 3,848	\$ 4,272
Total Resources	\$ 134,717	\$ 176,569	\$ 196,939	\$ 217,919	\$ 239,530	\$ 261,787
Expenditures						
<i>Debt Service</i>						
Loan A	\$ (87,863)	\$ (87,863)	\$ (87,863)	\$ (87,863)	\$ (87,863)	\$ (87,863)
Loan B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Debt Service	\$ (87,863)	\$ (87,863)	\$ (87,863)	\$ (87,863)	\$ (87,863)	\$ (87,863)
<i>Debt Service Coverage Ratio</i>	1.51	1.73	1.96	2.19	2.43	2.68
Transfer to URA Projects Fund	\$ (24,888)	\$ (66,740)	\$ (87,110)	\$ (108,090)	\$ (129,701)	\$ (151,958)
Total Expenditures	\$ (112,751)	\$ (154,603)	\$ (174,973)	\$ (195,954)	\$ (217,564)	\$ (239,821)
Ending Balance	\$ 21,966	\$ 21,966	\$ 21,966	\$ 21,966	\$ 21,966	\$ 21,966
URA PROJECTS FUND						
Resources						
Beginning Balance	\$ 5,399	\$ 3,191	\$ 16,211	\$ 5,009	\$ 5,446	\$ 4,694
Interest Earnings	\$ 27	\$ 16	\$ 81	\$ 25	\$ 27	\$ 23
Transfer from TIF Fund	\$ 24,888	\$ 66,740	\$ 87,110	\$ 108,090	\$ 129,701	\$ 151,958
Bond/Loan Proceeds	\$ 1,050,000	\$ -	\$ -	\$ -	\$ -	\$ -
Other						
Total Resources	\$ 1,080,314	\$ 69,946	\$ 103,402	\$ 113,124	\$ 135,174	\$ 156,675
Expenditures (YOE \$)						
Streetscape Improvements	\$ (140,275)					
Property Assistance						
Signage						
Port/Airport Way Bike-Pedestrian Improvement						
Public Parking						
Community/Tourist Attraction Facilities						
Housing	\$ (863,679)		\$ (43,047)	\$ (50,672)	\$ (71,764)	\$ (94,073)
Property Acquisition						
Small Business/Restaurant						
Sidewalk Program						
Administration/Legal Fees	\$ (52,169)	\$ (53,735)	\$ (55,346)	\$ (57,006)	\$ (58,716)	\$ (60,476)
Remaining Funding for Other Projects						
Financing Fees	\$ (21,000)					
Administration						
Total Expenditures	\$ (1,077,123)	\$ (53,735)	\$ (98,393)	\$ (107,678)	\$ (130,480)	\$ (154,549)
Ending Balance	\$ 3,191	\$ 16,211	\$ 5,009	\$ 5,446	\$ 4,694	\$ 2,126
ASSUMPTIONS						
<i>Expenditures (Constant FYE 2019)</i>						
Streetscape Improvements	\$ (121,000)					
Property Assistance						
Signage						
Port/Airport Way Bike-Pedestrian Improvement						
Public Parking						
Community/Tourist Attraction Facilities						
Housing	\$ (745,000)		\$ (35,000)	\$ (40,000)	\$ (55,000)	\$ (70,000)
Property Acquisition						
Small Business/Restaurant						
Sidewalk Program						
Administration/Legal Fees	\$ (45,000)	\$ (45,000)	\$ (45,000)	\$ (45,000)	\$ (45,000)	\$ (45,000)
Remaining Funding for Other Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Financing Fees	\$ (18,114)					
Administration						
Total Expenditures	\$ (929,114)	\$ (45,000)	\$ (80,000)	\$ (85,000)	\$ (100,000)	\$ (115,000)
Interest Rate	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Inflation Rate	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Inflation Index	1.1593	1.1941	1.2299	1.2668	1.3048	1.3439
Target Coverage Ratio	1.50	1.50	1.50	1.50	1.50	1.50
Target D/S Reserve Fund	\$ 21,966	\$ 21,966	\$ 21,966	\$ 21,966	\$ 21,966	\$ 21,966
IMPACT ON MAXIMUM INDEBTEDNESS						
Bond/Loan Proceeds	\$ 1,050,000	\$ -	\$ -	\$ -	\$ -	\$ -
Direct Expenditure of TIF + Interest	\$ 24,915	\$ 66,756	\$ 87,191	\$ 108,115	\$ 129,728	\$ 151,981
Annual Impact on MI	\$ 1,074,915	\$ 66,756	\$ 87,191	\$ 108,115	\$ 129,728	\$ 151,981
Cumulative MI used to-date	\$ 1,526,178	\$ 1,592,933	\$ 1,680,124	\$ 1,788,239	\$ 1,917,967	\$ 2,069,948
Authorized Maximum Indebtedness						

City of Gold Beach, Finance Plan						
	FYE 2030	FYE 2031	FYE 2032	FYE 2033	FYE 2034	FYE 2035
TAX INCREMENT FUND						
Resources						
Beginning Balance	\$ 21,966	\$ 21,966	\$ 21,966	\$ 50,608	\$ 50,608	\$ 50,608
Interest Earnings	\$ 110	\$ 110	\$ 110	\$ 253	\$ 253	\$ 253
TIF: Current Year	\$ 257,929	\$ 281,093	\$ 304,952	\$ 329,526	\$ 354,839	\$ 380,910
TIF: Prior Years	\$ 4,709	\$ 5,159	\$ 5,622	\$ 6,099	\$ 6,591	\$ 7,097
Total Resources	\$ 284,714	\$ 308,327	\$ 332,650	\$ 386,486	\$ 412,291	\$ 438,868
Expenditures						
<i>Debt Service</i>						
Loan A	\$ (87,863)	\$ (87,863)	\$ (87,863)	\$ (87,863)	\$ (87,863)	\$ (87,863)
Loan B	\$ -	\$ -	\$ (114,569)	\$ (114,569)	\$ (114,569)	\$ (114,569)
Loan C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Debt Service	\$ (87,863)	\$ (87,863)	\$ (202,433)	\$ (202,433)	\$ (202,433)	\$ (202,433)
<i>Debt Service Coverage Ratio</i>	2.94	3.20	1.51	1.63	1.75	1.88
Transfer to URA Projects Fund	\$ (174,884)	\$ (198,498)	\$ (79,609)	\$ (133,445)	\$ (159,250)	\$ (185,827)
Total Expenditures	\$ (262,748)	\$ (286,362)	\$ (282,042)	\$ (335,878)	\$ (361,683)	\$ (388,260)
Ending Balance	\$ 21,966	\$ 21,966	\$ 50,608	\$ 50,608	\$ 50,608	\$ 50,608
URA PROJECTS FUND						
Resources						
Beginning Balance	\$ 2,126	\$ 3,996	\$ 2,916	\$ 5,368	\$ 2,707	\$ 6,170
Interest Earnings	\$ 11	\$ 20	\$ 15	\$ 27	\$ 14	\$ 31
Transfer from TIF Fund	\$ 174,884	\$ 198,498	\$ 79,609	\$ 133,445	\$ 159,250	\$ 185,827
Bond/Loan Proceeds	\$ -	\$ -	\$ 1,150,000	\$ -	\$ -	\$ -
Other						
Total Resources	\$ 177,021	\$ 202,515	\$ 1,232,539	\$ 138,841	\$ 161,970	\$ 192,028
Expenditures (YOE \$)						
Streetscape Improvements						
Property Assistance			\$ (521,318)	\$ (113,445)	\$ (132,430)	\$ (60,643)
Signage						\$ (78,630)
Port/Airport Way Bike-Pedestrian Improvement						
Public Parking						
Community/Tourist Attraction Facilities						
Housing	\$ (110,736)	\$ (178,213)	\$ (660,825)			
Property Acquisition						
Small Business/Restaurant						
Sidewalk Program						
Administration/Legal Fees	\$ (62,289)	\$ (21,386)	\$ (22,028)	\$ (22,689)	\$ (23,370)	\$ (24,071)
Remaining Funding for Other Projects						
Financing Fees			\$ (23,000)			
Administration						
Total Expenditures	\$ (173,025)	\$ (199,599)	\$ (1,227,171)	\$ (136,134)	\$ (155,800)	\$ (163,344)
Ending Balance	\$ 3,996	\$ 2,916	\$ 5,368	\$ 2,707	\$ 6,170	\$ 28,684
ASSUMPTIONS						
Expenditures (Constant FYE 2019)						
Streetscape Improvements						
Property Assistance			\$ (355,000)	\$ (75,000)	\$ (85,000)	\$ (37,791)
Signage						\$ (49,000)
Port/Airport Way Bike-Pedestrian Improvement						
Public Parking						
Community/Tourist Attraction Facilities						
Housing	\$ (80,000)	\$ (125,000)	\$ (450,000)			
Property Acquisition						
Small Business/Restaurant						
Sidewalk Program						
Administration/Legal Fees	\$ (45,000)	\$ (15,000)	\$ (15,000)	\$ (15,000)	\$ (15,000)	\$ (15,000)
Remaining Funding for Other Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Financing Fees			\$ (15,662)			
Administration						
Total Expenditures	\$ (125,000)	\$ (140,000)	\$ (835,662)	\$ (90,000)	\$ (100,000)	\$ (101,791)
Interest Rate	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Inflation Rate	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Inflation Index	1.3842	1.4257	1.4685	1.5126	1.5580	1.6047
Target Coverage Ratio	1.50	1.50	1.50	1.50	1.50	1.50
Target D/S Reserve Fund	\$ 21,966	\$ 21,966	\$ 50,608	\$ 50,608	\$ 50,608	\$ 50,608
IMPACT ON MAXIMUM INDEBTEDNESS						
Bond/Loan Proceeds	\$ -	\$ -	\$ 1,150,000	\$ -	\$ -	\$ -
Direct Expenditure of TIF + Interest	\$ 174,895	\$ 198,518	\$ 79,624	\$ 133,472	\$ 159,264	\$ 185,858
Annual Impact on MI	\$ 174,895	\$ 198,518	\$ 1,229,624	\$ 133,472	\$ 159,264	\$ 185,858
Cumulative MI used to-date	\$ 2,244,843	\$ 2,443,362	\$ 3,672,985	\$ 3,806,458	\$ 3,965,721	\$ 4,151,579
Authorized Maximum Indebtedness						

City of Gold Beach, Finance Plan						
	FYE 2036	FYE 2037	FYE 2038	FYE 2039	FYE 2040	FYE 2041
TAX INCREMENT FUND						
Resources						
Beginning Balance	\$ 50,608	\$ 50,608	\$ 50,608	\$ 50,608	\$ 50,608	\$ 50,608
Interest Earnings	\$ 253	\$ 253	\$ 253	\$ 253	\$ 253	\$ 253
TIF: Current Year	\$ 407,764	\$ 435,423	\$ 463,912	\$ 493,255	\$ 523,478	\$ 554,609
TIF: Prior Years	\$ 7,618	\$ 8,155	\$ 8,708	\$ 9,278	\$ 9,865	\$ 10,470
Total Resources	\$ 466,243	\$ 494,439	\$ 523,482	\$ 553,394	\$ 584,204	\$ 615,940
Expenditures						
<i>Debt Service</i>						
Loan A	\$ (87,863)	\$ (87,863)	\$ (87,863)	\$ (87,863)	\$ (87,863)	\$ (87,863)
Loan B	\$ (114,569)	\$ (114,569)	\$ (114,569)	\$ (114,569)	\$ (114,569)	\$ (114,569)
Loan C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Debt Service	\$ (202,433)	\$ (202,433)	\$ (202,433)	\$ (202,433)	\$ (202,433)	\$ (202,433)
<i>Debt Service Coverage Ratio</i>	2.01	2.15	2.29	2.44	2.59	2.74
Transfer to URA Projects Fund	\$ (213,202)	\$ (241,399)	\$ (270,441)	\$ (300,354)	\$ (331,163)	\$ (362,899)
Total Expenditures	\$ (415,635)	\$ (443,831)	\$ (472,873)	\$ (502,786)	\$ (533,596)	\$ (565,332)
Ending Balance	\$ 50,608	\$ 50,608	\$ 50,608	\$ 50,608	\$ 50,608	\$ 50,608
URA PROJECTS FUND						
Resources						
Beginning Balance	\$ 28,684	\$ 2,374	\$ 39,496	\$ 3,271	\$ 5,634	\$ 290,317
Interest Earnings	\$ 143	\$ 12	\$ 197	\$ 16	\$ 28	\$ 1,452
Transfer from TIF Fund	\$ 213,202	\$ 241,399	\$ 270,441	\$ 300,354	\$ 331,163	\$ 362,899
Bond/Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Resources	\$ 242,030	\$ 243,784	\$ 310,134	\$ 303,641	\$ 336,825	\$ 654,668
Expenditures (YOE \$)						
Streetscape Improvements						
Property Assistance						
Signage						
Port/Airport Way Bike-Pedestrian Improvement	\$ (239,656)	\$ (204,288)				
Public Parking			\$ (306,863)	\$ (298,007)	\$ (46,508)	
Community/Tourist Attraction Facilities						\$ (651,474)
Housing						
Property Acquisition						
Small Business/Restaurant						
Sidewalk Program						
Administration/Legal Fees						
Remaining Funding for Other Projects						
Financing Fees						
Administration						
Total Expenditures	\$ (239,656)	\$ (204,288)	\$ (306,863)	\$ (298,007)	\$ (46,508)	\$ (651,474)
Ending Balance	\$ 2,374	\$ 39,496	\$ 3,271	\$ 5,634	\$ 290,317	\$ 3,194
ASSUMPTIONS						
<i>Expenditures (Constant FYE 2019)</i>						
Streetscape Improvements						
Property Assistance						
Signage						
Port/Airport Way Bike-Pedestrian Improvement	\$ (145,000)	\$ (120,000)				
Public Parking			\$ (175,000)	\$ (165,000)	\$ (25,000)	
Community/Tourist Attraction Facilities						\$ (340,000)
Housing						
Property Acquisition						
Small Business/Restaurant						
Sidewalk Program						
Administration/Legal Fees						
Remaining Funding for Other Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Financing Fees						
Administration						
Total Expenditures	\$ (145,000)	\$ (120,000)	\$ (175,000)	\$ (165,000)	\$ (25,000)	\$ (340,000)
Interest Rate	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Inflation Rate	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Inflation Index	1.6528	1.7024	1.7535	1.8061	1.8603	1.9161
Target Coverage Ratio	1.50	1.50	1.50	1.50	1.50	1.50
Target D/S Reserve Fund	\$ 50,608	\$ 50,608	\$ 50,608	\$ 50,608	\$ 50,608	\$ 50,608
IMPACT ON MAXIMUM INDEBTEDNESS						
Bond/Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Direct Expenditure of TIF + Interest	\$ 213,345	\$ 241,411	\$ 270,638	\$ 300,370	\$ 331,191	\$ 364,351
Annual Impact on MI	\$ 213,345	\$ 241,411	\$ 270,638	\$ 300,370	\$ 331,191	\$ 364,351
Cumulative MI used to-date	\$ 4,364,925	\$ 4,606,335	\$ 4,876,973	\$ 5,177,343	\$ 5,508,534	\$ 5,872,885
Authorized Maximum Indebtedness						

City of Gold Beach, Finance Plan						
	FYE 2042	FYE 2043	FYE 2044	FYE 2045	FYE 2046	FYE 2047
TAX INCREMENT FUND						
Resources						
Beginning Balance	\$ 50,608	\$ 50,608	\$ 50,608	\$ 28,642	\$ 28,642	\$ -
Interest Earnings	\$ 253	\$ 253	\$ 253	\$ 143	\$ 143	\$ -
TIF: Current Year	\$ 586,673	\$ 619,700	\$ 653,718	\$ 688,755	\$ 451,726	\$ -
TIF: Prior Years	\$ 11,092	\$ 11,733	\$ 12,394	\$ 13,074	\$ 13,775	\$ -
Total Resources	\$ 648,626	\$ 682,295	\$ 716,973	\$ 730,615	\$ 494,286	\$ -
Expenditures						
<i>Debt Service</i>						
Loan A	\$ (87,863)	\$ (87,863)	\$ -	\$ -	\$ -	\$ -
Loan B	\$ (114,569)	\$ (114,569)	\$ (114,569)	\$ (114,569)	\$ (114,569)	\$ -
Loan C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Debt Service	\$ (202,433)	\$ (202,433)	\$ (114,569)	\$ (114,569)	\$ (114,569)	\$ -
<i>Debt Service Coverage Ratio</i>	2.90	3.06	5.71	6.01	3.94	
Transfer to URA Projects Fund	\$ (395,585)	\$ (429,254)	\$ (573,761)	\$ (587,403)	\$ (379,717)	\$ -
Total Expenditures	\$ (598,018)	\$ (631,686)	\$ (688,331)	\$ (701,972)	\$ (494,286)	\$ -
Ending Balance	\$ 50,608	\$ 50,608	\$ 28,642	\$ 28,642	\$ -	\$ -
URA PROJECTS FUND						
Resources						
Beginning Balance	\$ 3,194	\$ 4,075	\$ 4,428	\$ 222,265	\$ 45,186	\$ -
Interest Earnings	\$ 16	\$ 20	\$ 22	\$ 1,111	\$ 226	\$ -
Transfer from TIF Fund	\$ 395,585	\$ 429,254	\$ 573,761	\$ 587,403	\$ 379,717	\$ -
Bond/Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other						
Total Resources	\$ 398,795	\$ 433,349	\$ 578,211	\$ 810,779	\$ 425,129	\$ -
Expenditures (YOE \$)						
Streetscape Improvements						
Property Assistance						
Signage						
Port/Airport Way Bike-Pedestrian Improvement						
Public Parking						
Community/Tourist Attraction Facilities	\$ (394,720)	\$ (367,937)				
Housing						
Property Acquisition		\$ (60,984)	\$ (355,946)			
Small Business/Restaurant				\$ (215,660)		
Sidewalk Program				\$ (549,933)		
Administration/Legal Fees						
Remaining Funding for Other Projects					\$ (425,129)	
Financing Fees						
Administration						
Total Expenditures	\$ (394,720)	\$ (428,921)	\$ (355,946)	\$ (765,593)	\$ (425,129)	\$ -
Ending Balance	\$ 4,075	\$ 4,428	\$ 222,265	\$ 45,186	\$ -	\$ -
ASSUMPTIONS						
Expenditures (Constant FYE 2019)						
Streetscape Improvements						
Property Assistance						
Signage						
Port/Airport Way Bike-Pedestrian Improvement						
Public Parking						
Community/Tourist Attraction Facilities	\$ (200,000)	\$ (181,000)				
Housing						
Property Acquisition		\$ (30,000)	\$ (170,000)			
Small Business/Restaurant				\$ (100,000)		
Sidewalk Program				\$ (255,000)		
Administration/Legal Fees						
Remaining Funding for Other Projects	\$ -	\$ -	\$ -	\$ -	\$ (191,387)	\$ -
Financing Fees						
Administration						
Total Expenditures	\$ (200,000)	\$ (211,000)	\$ (170,000)	\$ (355,000)		
Interest Rate	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Inflation Rate	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Inflation Index	1.9736	2.0328	2.0938	2.1566	2.2213	2.2879
Target Coverage Ratio	1.50	1.50	1.50	1.50	1.50	1.50
Target D/S Reserve Fund	\$ 50,608	\$ 50,608	\$ 28,642	\$ 28,642	\$ -	\$ -
IMPACT ON MAXIMUM INDEBTEDNESS						
Bond/Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Direct Expenditure of TIF + Interest	\$ 395,601	\$ 429,274	\$ 573,783	\$ 588,514	\$ 379,943	\$ -
Annual Impact on MI	\$ 395,601	\$ 429,274	\$ 573,783	\$ 588,514	\$ 379,943	\$ -
Cumulative MI used to-date	\$ 6,268,486	\$ 6,697,760	\$ 7,271,543	\$ 7,860,057	\$ 8,240,000	\$ 8,240,000
Authorized Maximum Indebtedness						

City of Gold Beach, Finance Plan						
	FYE 2048	FYE 2049	FYE 2050	FYE 2051	FYE 2052	FYE 2053
TAX INCREMENT FUND						
Resources						
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF: Current Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF: Prior Years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures						
<i>Debt Service</i>						
Loan A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Debt Service Coverage Ratio</i>						
Transfer to URA Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
URA PROJECTS FUND						
Resources						
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from TIF Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond/Loan Proceeds						
Other						
Total Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures (YOE \$)						
Streetscape Improvements						
Property Assistance						
Signage						
Port/Airport Way Bike-Pedestrian Improvement						
Public Parking						
Community/Tourist Attraction Facilities						
Housing						
Property Acquisition						
Small Business/Restaurant						
Sidewalk Program						
Administration/Legal Fees						
Remaining Funding for Other Projects						
Financing Fees						
Administration						
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ASSUMPTIONS						
<i>Expenditures (Constant FYE 2019)</i>						
Streetscape Improvements						
Property Assistance						
Signage						
Port/Airport Way Bike-Pedestrian Improvement						
Public Parking						
Community/Tourist Attraction Facilities						
Housing						
Property Acquisition						
Small Business/Restaurant						
Sidewalk Program						
Administration/Legal Fees						
Remaining Funding for Other Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Financing Fees						
Administration						
Total Expenditures						
Interest Rate	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Inflation Rate	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Inflation Index	2.3565	2.4272	2.5000	2.5750	2.6523	2.7319
Target Coverage Ratio	1.50	1.50	1.50	1.50	1.50	1.50
Target D/S Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IMPACT ON MAXIMUM INDEBTEDNESS						
Bond/Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Direct Expenditure of TIF + Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Impact on MI	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cumulative MI used to-date	\$ 8,240,000	\$ 8,240,000	\$ 8,240,000	\$ 8,240,000	\$ 8,240,000	\$ 8,240,000
Authorized Maximum Indebtedness						

City of Gold Beach, Finance Plan						
	FYE 2054	FYE 2055	FYE 2056	FYE 2057	FYE 2058	FYE 2059
TAX INCREMENT FUND						
Resources						
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF: Current Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF: Prior Years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures						
<i>Debt Service</i>						
Loan A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan G	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Debt Service Coverage Ratio</i>						
Transfer to URA Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
URA PROJECTS FUND						
Resources						
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from TIF Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond/Loan Proceeds						
Other						
Total Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures (YOE \$)						
Streetscape Improvements						
Property Assistance						
Signage						
Port/Airport Way Bike-Pedestrian Improvement						
Public Parking						
Community/Tourist Attraction Facilities						
Housing						
Property Acquisition						
Small Business/Restaurant						
Sidewalk Program						
Administration/Legal Fees						
Remaining Funding for Other Projects						
Financing Fees						
Administration						
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ASSUMPTIONS						
<i>Expenditures (Constant FYE 2019)</i>						
Streetscape Improvements						
Property Assistance						
Signage						
Port/Airport Way Bike-Pedestrian Improvement						
Public Parking						
Community/Tourist Attraction Facilities						
Housing						
Property Acquisition						
Small Business/Restaurant						
Sidewalk Program						
Administration/Legal Fees						
Remaining Funding for Other Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Financing Fees						
Administration						
Total Expenditures						
Interest Rate	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Inflation Rate	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Inflation Index	2.8139	2.8983	2.9852	3.0748	3.1670	3.2620
Target Coverage Ratio	1.50	1.50	1.50	1.50	1.50	1.50
Target D/S Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IMPACT ON MAXIMUM INDEBTEDNESS						
Bond/Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Direct Expenditure of TIF + Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Impact on MI	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cumulative MI used to-date	\$ 8,240,000	\$ 8,240,000	\$ 8,240,000	\$ 8,240,000	\$ 8,240,000	\$ 8,240,000
Authorized Maximum Indebtedness						



GOLD BEACH URA AGENDA REPORT

URA Meeting Date: February 4, 2019

TITLE: Proposed letter to district from Chair Kaufman

SUMMARY AND BACKGROUND:

Councilor Kaufman prepared the attached proposed letter to the districts within the UR area to possibility have their participation on the Advisory Committee.

REQUESTED ACTION/MOTION

Discuss and review the letter and direct staff how to proceed

REPORT ATTACHMENTS

- Chair Kaufman's draft letter to districts

END

Dear Urban Renewal Agency Partner,

The Urban Renewal Agency in Gold Beach is now active and receiving funds. We are in the early stages of funding, but are working on short and long-term project implementation. At a recent URA training I attended, the workshop instructor suggested having special district partners serve on the URA advisory committee. We had not thought about that at the time the Agency was created, and instead use the same criteria as other city committees/commissions as far as eligibility. I am considering suggesting to the Agency that we change the membership to include taxing district representatives who will benefit in the long term from the Agency's work.

However, it would be shortsighted to make that change if none of the taxing districts would be interested in sending a representative. Thus, I am asking in advance if you have a staff or board member that would be interested in serving on our UR Advisory Committee? In these early days most of our work has been devoted to creating the rules, policies, and procedures to implement the plan. As time goes on, project applications will be reviewed and possibly funded. We could definitely use the assistance of our interested partner districts.

The Advisory Committee has a key role in the process. While not voting members of the Agency, the input committee members provide to the Agency is invaluable in assisting us with implementing the adopted Urban Renewal Plan. Currently, our four member Advisory Committee has zero participants. All four positions are vacant as of December. Of the last two members, one was elected to the City Council and the other moved. As far as time commitment, right now we are planning to meet quarterly, with other meetings scheduled on an as-needed basis if a particular project or issue arises prior to our regular meeting. The meetings generally last an hour or so. A few hours are needed for pre-meeting review of documents or maybe doing independent research if desired.

The purpose of the urban renewal process is to improve specific areas of the City that are poorly developed or underdeveloped. The goal is to increase the value of the properties within the district so that the tax increment financing (TIF) utilized in the projects pays off in the long run to all of our districts. The plan includes a list of specific projects to help implement the shared community vision for the UR area. It's designed to be a long-term win for everyone.

When we were going through the public process to adopt the plan in 2012-2013, we sent copies of the draft plan to your district, but faces have probably changes since then, so let me know if you would like me to have staff send you a copy of the adopted plan. It is also available on the City website: www.goldbeachoregon.gov

We would love to have someone from your district involved in the Agency. Feel free to give me a call if you have questions or input if email is not a good medium for you.

Sincerely,

Tamie Kaufman, Chair