

Cheadle Lake Urban Renewal District

a component of



Adopted Budget & Financial Plan

FY 2019 - 2020

Cheadle Lake Urban Renewal District
FY 2019/20 ADOPTED ANNUAL BUDGET

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FY 2019-209 Budget Message

INTRODUCTION

We, the Agency Manager and the Budget Officer for the Cheadle Lake Urban Renewal Agency, a component unit of the City of Lebanon, respectfully submit the following budget for the Fiscal Year July 1, 2019 to June 30, 2020. Even with the significant challenge of matching expenses with forecast revenues, the fund is balanced.

SIGNIFICANT HIGHLIGHTS

- Agency contingencies decreased by \$62,653 to \$45,088 down from \$107,741 in FY 2018/19.
- There is \$615,000 to be spent in capital outlay in the upcoming fiscal year.
- Debt Service payments stay relatively the same.

OVERVIEW

The Cheadle Lake Urban Renewal Agency's Budget is \$681,591 The table below shows the overall changes in the budget from the prior year.

	FY 2018/19	FY 2019/20	% Change
Cheadle Lake Urban Renewal Budget	\$1,138,986	\$681,591	(40.16%)

This amount is \$457,395 less than the budget for FY2018/19, and represents a 40.16 percent decrease. The decrease is mainly due to the following; \$453,409 decrease in capital projects and a decrease in contingencies by \$2,604. Other budget categories remained pretty consistent.

We extend our sincere thanks to the Budget Committee members for serving our community by being a part of this vital committee. We earnestly solicit your input as we strive to create a budget that is fiscally responsible while also meeting the Council's goals and the community's needs.

The budget is not only a spending plan, but a policy statement. As such, it outlines the priorities of the Agency and the Agency Officials. It outlines activities, service levels and projects for the coming fiscal year and beyond. Thoughtful participation in the budgeting process helps assure a budget that best reflects the values of the community.

This budget is presented to the Agency Officials, Budget Committee and the community for their review and consideration for the Agency's operations, services, projects and programs in Fiscal Year 2019/20.

Respectfully submitted,

Gary B. Marks

Gary B. Marks
Agency Manager

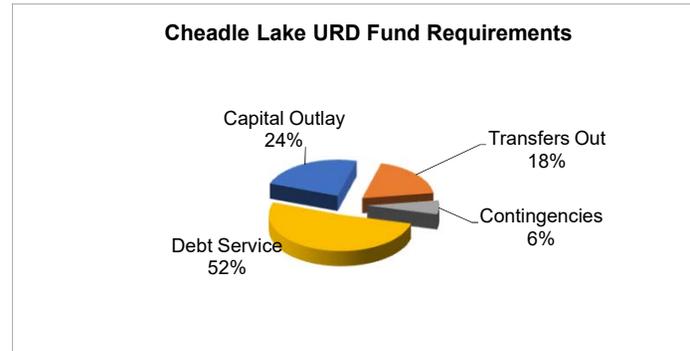
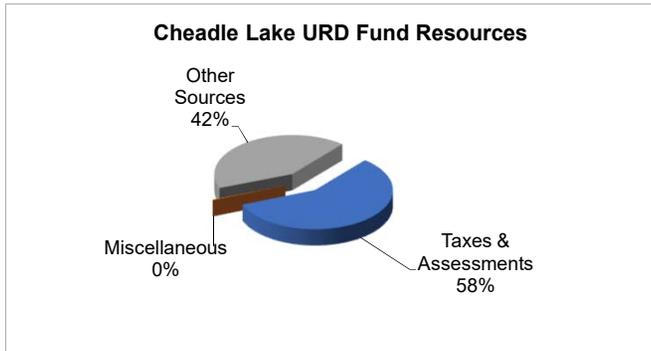
Matt Apken

Matt Apken
Finance Director

CHEADLE LAKE URBAN RENEWAL DISTRICT
Adopted for the Fiscal Year 2019-20

RESOURCES	
Taxes & Assessments	\$ 394,397
Licenses & Permits	-
Fines & Forfeits	-
Intergovernmental	-
Charges for Services	-
Miscellaneous	1,500
Transfers In	-
Other Sources	285,694
Internal Charges	-
Total Resources	\$ 681,591

REQUIREMENTS	
Personal Services	\$ -
Materials & Services	-
Capital Outlay	161,591
Transfers Out	125,671
Contingencies	42,484
Debt Service	351,845
Unappropriated	-
	\$ 681,591



Adopted Requirements by Department and Type

Dept-Activity	Personal Services	Materials & Services	Capital Outlay	Interfund Transfers	Contingency Fund	Debt Service	Unapprop	Adopted Budget	Percent of Fund Budget
935-Cheadle Lake URD	\$ -	\$ -	\$ 161,591	\$ 125,671	\$ 42,484	\$ 351,845	\$ -	\$ 681,591	100.00%
Fund Totals	\$ -	\$ -	\$ 161,591	\$ 125,671	\$ 42,484	\$ 351,845	\$ -	\$ 681,591	100.00%
Percent of Cheadle Lake URD Fi	0.00%	0.00%	23.71%	18.44%	6.23%	51.62%	0.00%	100.00%	

Urban Renewal District

Cheadle Lake Urban Renewal District-935

Purpose

The Cheadle Lake Urban Renewal District (URD) provides the budget authority for administration of the funds collected from the URD. In 2000, the City established the Cheadle Lake Urban Renewal District. The purpose of the district is to provide for development of infrastructure to serve a blighted area of Lebanon generally located North of Cheadle Lake.

Debt Service

In FY2016/17 \$4,000,000 of debt was issued in support of the Airport Road extension, Russel drive, water treatment plant and porter park projects.

FY2019-2020 Objective

The objective of the Cheadle Lake Urban Renewal District (URD) is to provide an accounting for funds collected from URD, make payments on all authorized debt issues and accomplish projects as listed in the URD master plan.

FY2019-2020 Staffing

Minimal staffing is allocated to this fund to accomplish the objectives.

Note: Employee salary and benefits are budgeted in their home department for better transparency of total personnel cost, there is a budgeted transfer to cover the compensation cost based on the FTE's allocated to this fund.

City of Lebanon, OR
Budget Report FY 2019-20

		4/27/2019							
Account	Description	2017 Actual	2018 Actual	2019 Budget	2019 Year to Date	2019 Estimated	2020 Proposed	2020 Approved	2020 Adopted
935	CHEADLE LAKE URD								
R1	Rev.-Taxes & Assess								
935-000-47010	Current Property Taxes	373,104	355,658	360,000	380,802	380,000	383,800	383,800	383,800
935-000-47020	Delinquent Prop Taxes	9,429	10,965	5,000	15,689	16,000	10,597	10,597	10,597
935-000-48101	Interest On Taxes	-	1,939	-	-	-	-	-	-
	Rev.-Taxes & Assess Totals:	382,533	368,562	365,000	396,491	396,000	394,397	394,397	394,397
R6	Rev.-Miscellaneous								
935-000-48100	Interest On Investment	8,223	18,515	1,000	11,516	5,750	1,500	1,500	1,500
	Rev.-Miscellaneous Totals:	8,223	18,515	1,000	11,516	5,750	1,500	1,500	1,500
R8	Rev.-Other Sources								
935-000-42030	Bond Sale Proceeds	4,232,723	-	-	-	-	-	-	-
935-000-49901	Beginning Balance	143,651	3,696,061	772,986	978,207	978,207	285,694	285,694	285,694
	Rev.-Other Sources Totals:	4,376,374	3,696,061	772,986	978,207	978,207	285,694	285,694	285,694
	REVENUES TOTALS:	4,767,130	4,083,138	1,138,986	1,386,214	1,379,957	681,591	681,591	681,591

City of Lebanon, OR
Budget Report FY 2019-20

4/27/2019

Account	Description	2017 Actual	2018 Actual	2019 Budget	2019 Year to Date	2019 Estimated	2020 Proposed	2020 Approved	2020 Adopted
935	CHEADLE LAKE URD								
E2	Exp.-Materials & Services								
935-935-61130	Contract Services	8,954	-	-	-	-	-	-	-
	Exp.-Materials & Services Totals:	8,954	-	-	-	-	-	-	-
E3	Exp.-Capital Outlay								
935-935-72300	Improvements	904,771	28,630	-	3,606	3,606	161,591	161,591	161,591
935-935-72301	Improvements-Bond Proceeds	-	2,590,470	615,000	381,514	611,394	-	-	-
	Exp.-Capital Outlay Totals:	904,771	2,619,100	615,000	385,120	615,000	161,591	161,591	161,591
E4	Exp.-Transfers Out								
935-935-90010	To General Fund	18,755	11,645	11,647	8,735	11,647	16,208	16,208	16,208
935-935-90011	To General Fund-Sal/Ben	74,658	122,114	115,405	86,554	115,405	109,463	109,463	109,463
935-935-90027	To Info System Service-542	5,634	-	-	-	-	-	-	-
935-935-90028	To Custodial & Bldg Maint-545	1,495	227	-	365	365	-	-	-
	Exp.-Transfers Out Totals:	100,542	133,986	127,052	95,654	127,417	125,671	125,671	125,671
E5	Exp.-Contingencies								
935-935-80005	Operating Contingency	-	-	45,088	-	-	42,484	42,484	42,484
	Exp.-Contingencies Totals:	-	-	45,088	-	-	42,484	42,484	42,484
E6	Exp.-Debt Service								
935-935-95501	Loan Principal	-	225,541	236,439	-	236,439	243,248	243,248	243,248
935-935-95601	Loan Interest	-	126,304	115,407	57,703	115,407	108,597	108,597	108,597
	Exp.-Debt Service Totals:	-	351,845	351,846	57,703	351,846	351,845	351,845	351,845
	EXPENDITURES TOTALS:	1,014,267	3,104,931	1,138,986	538,477	1,094,263	681,591	681,591	681,591
	FUND REVENUES	4,767,130	4,083,138	1,138,986	1,386,214	1,379,957	681,591	681,591	681,591
	FUND EXPENSES	1,014,267	3,104,931	1,138,986	538,477	1,094,263	681,591	681,591	681,591
	CHEADLE LAKE URD Totals:	3,752,863	978,207	-	847,737	285,694	-	-	-

PROGRAM EXPENDITURE DETAIL SHEET

FUND: 935 - CHEADLE URBAN RENEWAL
DEPARTMENT: CHEADLE LAKE URBAN RENEWAL DISTRICT

	<u>SUB-LINE</u>	<u>LINE</u>
	<u>ITEM TOTAL</u>	<u>TOTAL</u>
<u>CAPITAL OUTLAY</u>		
72301 IMPROVEMENTS (ENG)		
Porter Park/Community Gardens	161,591	
		161,591
<u>INTERFUND TRANSFERS</u>		
90010 TO GENERAL FUND	16,208	16,208
90011 TO GENERAL FUND SALARY/BENEFITS	109,463	109,463
<u>DEBT SERVICE:</u>		
2017 DEBT SERVICE		
95501 Principal	243,248	
95601 Interest	108,597	351,845
<u>CONTINGENCIES</u>		
80005 OPERATING CONTINGENCY	42,484	42,484