

URA Board of Directors Meeting

Sherwood, OR 97140

April 12, 2001

No Meeting Agenda on File

**2001 – 2002 Budget**

**Urban Renewal District**



*Home of the Tualatin River National Wildlife Refuge*

April 12 URA Budget Meeting  
Attachment 1 (6 pgs)

URA meeting  
Attach 1

**City of Sherwood Urban Renewal District 2001 – 02 Budget**  
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**City of Sherwood, Oregon – Urban Renewal District  
Fiscal Year 2001-2002 Proposed Budget**

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**Budget Message**

The renewal District was formed in August of 2000. This will represent the first full budget year for the district.

During the opening year of the district, the City loaned the district all funds necessary to begin operations, which the district will repay in 2001- 2002.

The District also plans on issuing its first debt in the amount of \$1.4 million dollars to finance the start up of performing arts in the old town district. This money is intended to support several different structures that will look for grant funding to be completed. The Robin Hood Theater reconstruction project, the Old School Rehab and the Stella Olsen Amp Theater.

The district also plans to hire a full time Urban Renewal District Administrator some time during the year and to pay for a part time performing arts administrator during the year.

# City of Sherwood Urban Renewal District - General Fund

Sources	Actual 1998-1999	Actual 1999-2000	Budget 2000-2001	Proposed 2001-2002	Approved 2001-2002	Adopted 2001-2002
Tax Receipts	0	0	0	\$ 240,000		
Other	0	0	0	\$ -		
Total	0	0	0	\$ 240,000	0	0

Uses	Actual 1998-1999	Actual 1999-2000	Budget 2000-2001	Proposed 2001-2002	Approved 2001-2002	Adopted 2001-2002
Personal Services	0	0	0	\$ 40,000		
Materials				\$ 150,000		
<u>Capital</u>				\$ 50,000		
Total Expenditures				\$ 240,000		
Transfers to Bond Construction	0	0	0	\$ -		
Transfers to Debt Service Fund	0	0	0	\$ -		
Total Expenditures & Transfers	\$ -	\$ -	\$ -	\$ 240,000		

## City of Sherwood Urban Renewal District - Bond Construction Fund

Sources	<u>Actual</u> 1998-1999	<u>Actual</u> 1999-2000	<u>Budget</u> 2000-2001	<u>Proposed</u> 2001-2002	<u>Approved</u> 2001-2002	<u>Adopted</u> 2001-2002
Bond Sales	0	0	0	\$ 1,400,000		
Other	0	0	0	\$ -		
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>\$ 1,400,000</b>	<b>0</b>	<b>0</b>

<u>Uses</u>	<u>Actual</u> 1998-1999	<u>Actual</u> 1999-2000	<u>Budget</u> 2000-2001	<u>Proposed</u> 2001-2002	<u>Approved</u> 2001-2002	<u>Adopted</u> 2001-2002
Administration	0	0	0	\$ 40,000		
Cost of issuance	0	0	0	\$ 15,000		
Capital	0	0	0	\$ 1,050,000		
<u>Contingency</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>\$ 295,000</u>		
Total Expenditures	0	0	0	\$ 1,400,000		

Transfers to Bond Construction  
 Transfers to Debt Service Fund

Total Expenditures & Transfers

## City of Sherwood Urban Renewal District - Debt Service Fund

<u>Sources</u>	<u>Actual</u> <u>1998-1999</u>	<u>Actual</u> <u>1999-2000</u>	<u>Budget</u> <u>2000-2001</u>	<u>Proposed</u> <u>2001-2002</u>	<u>Approved</u> <u>2001-2002</u>	<u>Adopted</u> <u>2001-2002</u>
Transfers in - General Fund	0	0	0	\$ -		
Total Resources	0	0	0	\$ -	0	0

<u>Uses</u>	<u>Actual</u> <u>1998-1999</u>	<u>Actual</u> <u>1999-2000</u>	<u>Budget</u> <u>2000-2001</u>	<u>Proposed</u> <u>2001-2002</u>	<u>Approved</u> <u>2001-2002</u>	<u>Adopted</u> <u>2001-2002</u>
Principal Payment	0	0	0	\$ -		
Interest Payment	0	0	0	\$ -		
Unappropriated Ending Balance	0	0	0	\$ -		
-	-	-	-	-		
Total Expenditures	0	0	0	\$ -		

# Approved Meeting Minutes





URBAN RENEWAL DISTRICT BUDGET MEETING  
APRIL 12, 2001  
YMCA MEETING ROOM

1. Susan Claus called the meeting to order at 6:51 p.m.
2. Roll Call: Mayor Mark Cottle, Council President Keith Mays and Councilors Sterling Fox, Angela Weeks, Dennis Durrell, Thomas Claus and Dave Heironimus. Budget sub-committee members present were: Budget Committee President Susan Claus, Budget Committee Vice President Mitch Wash, Steve Munsterman and Mike Schoen. Present for staff were: City Manager John Morgan, Assistant City Manager and CFO Ross Schultz, City Controller Elizabeth Carlson, City Engineer and Public Works Director Terry Keyes and City Recorder Chris Wiley. Citizen Keith Howe was also in attendance.
3. Attachments:
  1. 2001-2002 Urban Renewal District Budget Plan

Following is a summary of remarks presented by City Manager John Morgan:

4. Susan Claus and Mitch Wash, the President and Vice President of the Budget sub-committee are the de facto officers for the Urban Renewal District Budget Committee.
5. The Urban Renewal District Budget Committee operates under the same authority and laws as the City Budget Committee.
6. Property in the Urban Renewal District that came in since the district was formed are the Sherwood Ice Arena, Avamere Assisted Living Center and Safeway. Coming soon are the G.I. Joe's store and a Target if it's approved.
7. The meeting recessed shortly after 7 p.m. and will be continued on April 17, 2001.