

**CENTRAL POINT DEVELOPMENT  
COMMISSION**

**ADOPTED BUDGET  
FISCAL YEAR 2021-22**

**BOARD OF DIRECTORS MEETING  
JUNE 24, 2021**

# **CENTRAL POINT DEVELOPMENT COMMISSION**

## ***CENTRAL POINT DEVELOPMENT COMMISSION MEMBERS***

*HANK WILLIAMS  
MELODY THUESON  
KELLEY JOHNSON  
TANEEA BROWNING  
MIKE PARSONS  
ROB HERNANDEZ  
NEIL OLSEN*

## ***CITIZEN BUDGET COMMITTEE MEMBERS***

*KAY HARRISON  
LORI GARFIELD  
MIKE QUILTY  
CHRIS RICHEY  
JIM MOCK  
EDEN FOSTER  
KATHLEEN FLANAGAN-CLARK*

## ***BUDGET OFFICER***

*CHRIS CLAYTON, CITY MANAGER*

## ***URBAN RENEWAL STAFF***

*CHRIS CLAYTON, URBAN RENEWAL MANAGER/ CITY MANAGER  
STEVE WEBER, FINANCE DIRECTOR  
STEPHANIE HOLTEY, PLANNING DIRECTOR  
MATT SAMITORE, PARKS & PUBLIC WORKS DIRECTOR*

# BUDGET MESSAGE

**TO: CHAIR AND BOARD OF DIRECTORS CENTRAL POINT DEVELOPMENT COMMISSION;**

**BUDGET COMMITTEE MEMBERS;**

**AND CITIZENS OF CENTRAL POINT**

## INTRODUCTION

In 2013 the Development Commission prioritized projects listed in the Downtown & East Pine Street Corridor Revitalization Plan. One of the projects contained in the plan is the City of Central Point Community Center. To that end, this budget will begin to account for the Development Commission's participation in the project.

There are three primary actions that necessitate the proposed budget:

1. **Economic Incentive Program (\$85,000).** The Commission will continue the façade improvement program while ear-marking funds for a housing program aimed to incentivize residential rehabilitation and/or affordable housing within the urban renewal district.
2. **Capital Projects (\$475,000).** The Commission will partner with the City of Central Point on two vital capital projects; Hamrick/Pine Signal Upgrades (\$275,000) and pedestrian connection between Crater High School and CraterWorks along Highway 99 (\$200,000).
3. **Debt Service (\$288,860).** Represents the debt service for the East Pine Streetscape borrowing.

## MISSION

It is the primary mission of the Central Point Development Commission to eliminate blight and depreciating property values within the urban renewal district. This mission will be accomplished through the strategic implementation of projects and activities that consciously maximize both public and private investments within the Urban Renewal Area, investments that are designed to target, facilitate and strengthen the economic and aesthetic vitality of the urban renewal district as the City's traditional mixed-use urban core.

## OVERALL GOAL

The basic goal of the Development Commission is to address, through the implementation of the Plan, existing blighted conditions within the urban renewal district so that unused and underused properties can be placed in productive condition and utilized at their highest and best use in accordance with the *City of Central Point Comprehensive Plan*.

## **KEY OBJECTIVES AND ACTIVITIES**

Section 1.5.2 of the Plan identifies fourteen (14) goals and objectives to be accomplished by the Plan. Section 1.6 addresses the activities that the Commission may undertake. In July of 2013 the Development Commission prepared the *Central Point Urban Renewal Project Guide* identifying the Development Commission's top five activities to be undertaken. The activities budgeted for FY 2021-22 are consistent with the Plan's goals and objectives and the Development Commission's activities schedule.

## **KEY PERFORMANCE MEASURES**

- Increased real property assessed value within the urban renewal district
- Track and manage Return-on-Investment (ROI) ratio between public and private investment dollars within the urban renewal district
- Completion of projects on schedule.

## **THE BUDGET**

This budget is a financial plan listing all planned expenses and revenues for fiscal year 2021-22. The Development Commission's budget consists of a single fund; the General Fund. The Budget's primary source of income is tax increment revenue, including proceeds from tax increment financing.

## **GENERAL FUND EXPENSES**

The Development Commission's expenses fall into one of four categories: Personal Services, Materials & Services, Capital Projects, and Debt Service. All expenditures are dedicated to implementation of the Plan.

### ***PERSONAL SERVICES***

Funding for Personal Services has been re-structured this budget year and is now within the Materials and Services category.

### ***MATERIALS & SERVICES***

The Materials & Services category (\$82,000) is comprised of six subcategories, most of which address basic administrative requirements of the Development Commission such as; the costs of legal services, annual audit, materials, contract services, etc.

### ***CAPITAL PROJECTS***

The Capital Projects Fund accounts for all expenditures (\$560,000) on projects related to implementation of the fifteen (15) projects listed in the Plan. This includes such activities as design, engineering, and construction costs. Over the course of the next 20 years it is the Commission's charge to undertake each of these projects, while not exceeding its Maximum Indebtedness limit of \$43,177,530.

For FY 2021-22 the Capital Projects Fund includes the following projects:

- Funding for the Economic Incentive Program - Housing - \$50,000
- Funding for the Economic Development Incentive Program - Façade - \$35,000
- Hamrick/Pine Signal Upgrades - \$275,000
- Pedestrian Connection between Crater High School and CraterWorks - \$200,000

***DEBT SERVICE***

The purpose of the Debt Service category is to account for the payment of principal and interest due on Commission debt. In fiscal year 2016-17 the Development Commission received funding for the East Pine Streetscape Project which will incur an annual debt service for FY 2021-22 of \$288,860.

**GENERAL FUND RESOURCES**

Funding for activities and projects will come from three sources; tax increment revenue, interest, and cash balance forward, for a total of \$1,638,090.

***TAX INCREMENT REVENUE***

The primary source of urban renewal revenue will be tax increment revenue. For FY 2021-22 it is estimated that the Commission will receive \$659,250 in tax increment revenue.

***INTEREST & PREVIOUSLY LEVIED TAXES***

It is estimated that the Development Commission will receive \$11,000 in previously levied taxes and \$11,000 interest on its cash balance.

***BALANCE FORWARD***

The Commission will begin FY 2021-22 with an estimated beginning cash balance of \$956,840.

**A BALANCED BUDGET**

By Oregon Law the budget is balanced at \$1,638,090.

**FORM  
LB-20**

**RESOURCES  
General Fund**

**Central Point Development Commission**

Historical Data			RESOURCE DESCRIPTION	Budget for Next Year 2021-22		
Actual		Adopted Budget This Year 2020-21		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body
Second Preceding Year 2018-19	First Preceding Year 2019-20					
\$ 290,751	\$ 488,426	\$ 582,900	Available cash on hand* (cash basis) or	\$ 956,840	\$ 956,840	\$ 956,840
\$ -	\$ -	\$ -	Net working capital (accrual basis)	\$ -	\$ -	\$ -
\$ 10,146	\$ 11,389	\$ 7,500	Previously levied taxes estimated to be received	\$ 11,000	\$ 11,000	\$ 11,000
\$ 10,249	\$ 11,438	\$ 5,000	Interest	\$ 11,000	\$ 11,000	\$ 11,000
\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
			<b>OTHER RESOURCES</b>		\$ -	\$ -
\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
\$ 311,146	\$ 511,253	\$ 595,400	Total resources, except taxes to be levied	\$ 978,840	\$ 978,840	\$ 978,840
		\$ 580,000	Taxes estimated to be received	\$ 659,250	\$ 659,250	\$ 659,250
\$ 423,904	\$ 510,570		Taxes collected in year levied			

**FORM  
LB-30**

Central Point Development Commission - General Fund

Historical Data			REQUIREMENTS DESCRIPTION	Budget For Next Year 2021-22		
Actual		Adopted Budget This Year 2020-21		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body
Second Preceding Year 2018-19	First Preceding Year 2019-20					
			<b>PERSONAL SERVICES</b>			
\$ -	\$ -	\$ -	Salaries & Wages	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	<b>TOTAL PERSONAL SERVICES</b>	\$ -	\$ -	\$ -
			<b>MATERIALS AND SERVICES</b>			
\$ -	\$ -	\$ 1,000	Advertising/Legal Notices	\$1,000	\$ 1,000	\$ 1,000
\$ 4,367	\$ 4,849	\$ 10,000	Professional Services	\$50,000	\$ 50,000	\$ 50,000
\$ 250	\$ 8,835	\$ 45,000	Contract Services, Admin. Staff	\$30,000	\$ 30,000	\$ 30,000
\$ 3,276	\$ 3,397	\$ 1,150	Office Supplies/Postage/Phone	\$1,000	\$ 1,000	\$ 1,000
\$ -	\$ -	\$ 50,000	Community Grant	\$0	\$ -	\$ -
\$ 7,893	\$ 17,080	\$ 107,150	<b>TOTAL MATERIALS AND SERVICES</b>	\$82,000	\$ 82,000	\$ 82,000
			<b>CAPITAL OUTLAY</b>			
\$ -	\$ -	\$ -	Highway 99 Pedestrian Crossing (Crater Works)	\$ 200,000	\$ 200,000	\$ 200,000
\$ -	\$ -	\$ -	Hamrick/Biddle Street Improvements	\$ 275,000	\$ 275,000	\$ 275,000
\$ 18,689	\$ -	\$ -	East Pine Streetscape & Signals (Engineering)			
\$ 13,062	\$ 23,354	\$ 35,000	Economic Incentive Program (Façade)	\$ 35,000	\$ 35,000	\$ 35,000
\$ -	\$ -	\$ 50,000	Economic Incentive Program (Housing)	\$ 50,000	\$ 50,000	\$ 50,000
\$ 31,751	\$ 23,354	\$ 85,000	<b>TOTAL CAPITAL OUTLAY</b>	\$ 560,000	\$ 560,000	\$ 560,000
			<b>DEBT SERVICE</b>			
\$ 254	\$ 125,000	\$ -	City Loan	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 250,000	Community Center, Interest Only	\$ -	\$ -	\$ -
\$ 206,727	\$ 233,295	\$ 264,005	FY 16-17 Bond	\$ 288,860	\$ 288,860	\$ 288,860
\$ 206,981	\$ 358,295	\$ 514,005	<b>TOTAL DEBT SERVICE</b>	\$ 288,860	\$ 288,860	\$ 288,860
			<b>OPERATING CONTINGENCY</b>	\$ 50,000	\$ 50,000	\$ 50,000
\$ 488,426	\$ 623,094	\$ -	Ending balance (prior years)			
		\$ 469,245	<b>UNAPPROPRIATED ENDING FUND BALANCE</b>	\$ 657,230	\$ 657,230	\$ 657,230