



City Hall – Council Chambers  
206 N. Main St  
Toledo, Oregon 97391  
6:00 p.m.

TOLEDO URBAN RENEWAL AGENCY  
**Regular Meeting – also via Zoom Meeting Platform**  
June 5, 2024


**Virtual Meeting:** The Urban Renewal Agency will hold the meeting in person with staff as well as through the Zoom video meeting platform. The public is encouraged to attend the meeting electronically. Visit the meetings page on the city website for meeting login information.

**Public Comments:** The Urban Renewal Agency may take limited verbal comments during the meeting. Written comments may be submitted by email to [lisa.figueroa@cityoftoledo.org](mailto:lisa.figueroa@cityoftoledo.org) 3:00 p.m. the day of the meeting to be included in the record. Comments received will be shared with the City Council and included in the record.

1. **Call to Order and roll call**
2. **Public Hearing**
  - Resolution URA-07, a resolution adopting the Urban Renewal Agency budget for Fiscal Year 2024-2025
3. **Adjournment**

Comments submitted in advance are preferable. Comments may be submitted by phone at 541-336-2247 extension 2060 or by e-mail at [lisa.figueroa@cityoftoledo.org](mailto:lisa.figueroa@cityoftoledo.org). The meeting is accessible to persons with disabilities. A request for an interpreter for the hearing impaired, or for other accommodations for persons with disabilities, should be made at least 48 hours in advance of the meeting by calling city offices at (541) 336-2247.

**CITY OF TOLEDO**  
**REQUEST FOR URBAN RENEWAL AGENCY ACTION**

	<b>Meeting Date:</b>	<b>Agenda Topic:</b>
	June 5, 2024	Public Hearing; Resolution URA-07 a resolution adopting the fiscal year 2024-2025 budget
<b>Prepared by:</b>	<b>Reviewed by:</b>	<b>Approved by:</b>
Finance Director/Asst. CM Amanda Carey	Director Doug Wiggins	Director Doug Wiggins

**Recommendation:**

Motion to approve Resolution No. URA-07, a resolution of the Toledo Urban Renewal Agency adopting the Fiscal 2024-2025 Budget for the Urban Renewal Agency, making appropriations and declaring tax increment.

**Background:**

The Toledo Urban Renewal Plan was adopted by the City of Toledo on August 25, 2021 by Ordinance No. 2021-1397. Urban renewal is a program used to revitalize cities and create a stronger economic base that increases property values and generates a return on the public investment made within the urban renewal district.

Urban renewal agencies leverage actual and projected incremental property tax revenue within a designated urban renewal district to issue debt to fund projects that achieve specified goals and objectives. After projects are completed and debt repaid, the taxing authority of the district is terminated and the “tax increment” is returned to the respective taxing districts.

Urban renewal funds are allocated by the County tax assessor due to increases in assessed value over the frozen base within the area. Fiscal Year 2024-2025 is the third year the Plan will receive tax revenues. The budget committee met on April 30 and May 7, 2024 to review and approve the budget. The budget was approved in the amount of \$801,091. The expenditures were determined by the City Council in their capacity as the Board of the Urban Renewal Agency.

Fiscal Impact:	Fiscal Year:	GL Number:
\$801,091	2024-2025	N/A

**Attachment:**

1. Resolution No. URA-07
2. Copy of fiscal year 2024-2025 budget

**CITY OF TOLEDO  
RESOLUTION NO. URA-07**

**A RESOLUTION OF THE TOLEDO URBAN RENEWAL AGENCY ADOPTING THE FISCAL  
YEAR 2024-2025 BUDGET, MAKE APPROPRIATIONS AND DECLARING TAX INCREMENT**

**ADOPTING THE BUDGET**

BE IT RESOLVED that the Board of Directors of the Toledo Urban Renewal Agency hereby adopts the budget for fiscal 2024-2025 in the total of \$801,091. This budget is now on file at the City of Toledo City Hall, 206 N. Main Street, Toledo, Oregon.

**MAKING APPROPRIATIONS**

BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2024 and for the purpose shown below are hereby appropriated.

**GENERAL FUND**

Urban Renewal Capital Outlay	\$402,341
Transfer to City of Toledo	\$335,000
Special payments to business loan program	\$50,000
Materials & Services	\$13,750

<b>TOTAL APPROPRIATIONS</b>	<b>\$801,091</b>
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**DECLARING TAX INCREMENT**

BE IT RESOLVED that the Board of Directors of the Toledo Urban Renewal Agency hereby resolves to certify to the county assessor a request for the Toledo Urban Renewal Plan Area for the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX of the Oregon Constitution and ORS Chapter 457.

That this resolution is approved and hereby adopted by the Toledo Urban Renewal Agency on this 5<sup>th</sup> day of June 2024.

APPROVED

ATTEST

\_\_\_\_\_  
President Rod Cross

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City Recorder Lisa Figueroa

2021-2022 Actuals	2022-2023 Actuals	2023-2024 Adopted	2023-2024 Est Actuals	Account Number	Urban Renewal Agency	2024-2025 FTE	2024-2025 Proposed	2024-2025 Approved	2024-2025 Adopted
<b>090-000 Revenue</b>						<b>0</b>			
-	-	271,128	271,128	400100	Beginning Fund Balance		286,091	286,091	
-	387,297	448,000	420,988	400200	Current Taxes		421,440	421,440	
-	7	3,000	1,632	400300	Delinquent Taxes		3,500	3,500	
-	230	1,000	13,918	400400	Interest		5,000	5,000	
-	21	-	471	402700	Refunds & Misc		85,060	85,060	
-	-	-	-	405400	Loan Proceeds		-	-	
-	387,554	723,128	708,137			0	801,091	801,091	
<b>090-900 Materials &amp; Services</b>									
-	-	3,750	206	607500	Special Purchases		3,750	3,750	
-	-	20,000	6,840	608100	Contracts & Other Services		10,000	10,000	
-	-	23,750	7,046			0	13,750	13,750	
<b>090-900 Capital Outlay</b>									
-	98,622	241,378	-	620550	I & I Improvement		200,060	200,060	
-	-	-	-	628200	Public Improvements		202,281	202,281	
-	98,622	241,378	-			0	402,341	402,341	
<b>090-900 Transfers</b>									
-	30,000	35,000	35,000	630300	Transfer to General Fund		35,000	35,000	
-	-	340,000	340,000	629700	Trans to Pub Safety Rem		300,000	300,000	
-	30,000	375,000	375,000			0	335,000	335,000	
<b>090-900 Special Payments</b>									
-	-	83,000	40,000	631990	Business Loan Program		50,000	50,000	
-	-	83,000	40,000			0	50,000	50,000	
-	387,554	723,128	708,137	<b>Fund Revenue</b>			801,091	801,091	
-	128,622	723,128	422,046	<b>Fund Expenditures</b>			801,091	801,091	
-	258,932	-	286,091	<b>Fund Total</b>		0	-	-	-