

URBAN RENEWAL AGENCY
BUDGET MINUTES
April 21, 2016

2015 Chair Jerry Jackson Sr. called the meeting of the Urban Renewal Agency Budget Committee to order at 7:00 p.m.

1. ROLL CALL

Present:

City Council Members: Mayor Rocky Sloan, City Councilors Angie Baca, Doug Edmonds, Charla Koeppel, Sean Manning and Eric Niemann.

Citizen Members: Robert Boss, Ashley Folgate, Jerry Jackson Sr., Candy Koetz, David Low, Brian Noakes, and Scott Weaver.

Staff: Chris Workman, City Manager; Joan Swanson, Finance Director; Ken Rueben, Chief of Police; Kevin Fear, Public Works Director; Ruth Post, City Recorder, and Garry Black, Public Works Operations Supervisor.

Absent: City Council Member: Jason Leonard

2. ELECTION OF CHAIR

MOTION: David Low moved, Rocky Sloan second, to nominate Jerry Jackson Sr. as 2016 Urban Renewal Agency Budget Committee Chair. Motion APPROVED 13-0.

3. MINUTES

MOTION: Doug Edmonds moved, Robert Boss second to approve the minutes of May 20, 2015. Motion seconded and APPROVED 13-0.

4. VISITORS/PUBLIC COMMENTS

None.

5. BUDGET MESSAGE

Mr. Workman read the budget message as included in the proposed budget document.

6. REVIEW BUDGET

Ms. Swanson explained that a change had already developed in the budget and new pages were distributed to the Committee (replacement pages 84 and 85, dated 04/21/16). She reviewed the document titled Report on Amended and Restated Philomath Urban Renewal Plan that identifies the projects listed in the Urban Renewal Plan. Mr. Workman stated that ODOT is currently stipulating funds for 2018 to 2021 and the timing of portions of the Urban Renewal projects are contingent upon the dedication of funds by ODOT for Highway 20/34 improvements.

Mr. Fear reviewed the water and sewer line replacement projects scheduled for the coming year in the Urban Renewal Area. He described the use of pipe bursting to replace lines. Mr. Jackson questioned if improved fireflows would impact insurance rates for businesses. Mr. Fear stated the water project would definitely help move water and improve the fire flows. Mr. Weaver questioned how this project would benefit the future of the city. Mr. Fear stated it would enable the City to move water more efficiently to areas of the Urban Growth Boundary that could see future growth. Councilor Niemann questioned how much impact there would be on businesses during construction. Mr.

Fear stated that part of the project management includes ensuring that business accesses remain open and service interruptions are minimalized.

Ms. Swanson reviewed the General Fund and timeline for the water and sewer line project, including going out for bonds, bidding the project and actual construction. She also described the project aimed at acquiring the old Service Garage property for development of a downtown parking lot.

Mr. Weaver questioned the anticipated interest rate for the debt service. Ms. Swanson explained the City currently has a AAA rating. She stated the City has done well in the past in going out for bonds. She described the past interest by local investors in purchasing some of the bonds and the goal of better publicizing the sale locally this time around. Mr. Weaver noted recent tightening of interest rates by the federal government. Ms. Swanson stated it is difficult to anticipate interest rates in determining the timing of the sale of bonds.

ADJOURNMENT:

There being no further business, Chair Jackson adjourned the meeting at 7:22 p.m.

SIGNED: Jerry Jackson Sr., Chair

ATTEST: Ruth Post, MMC, City Recorder