

CITY OF COOS BAY URBAN RENEWAL AGENCY MEETING NOTICE

February 21, 2012

The meeting will be held immediately following the City Council Meeting
Which begins at 7 p.m. in the Meeting Room at the Public Library
525 Anderson Avenue – Coos Bay, Oregon

1. Public Comments
2. Consent Calendar
 - a. Approval of the Minutes of January 17, 2012
 - b. Acceptance of January Combined Cast Report
 - c. Approval of an Intergovernmental Agreement (IGA) Between the City of Coos Bay and the Urban Renewal Agency for Du Jour Financing – Approval will Require Adoption of Resolution 12-01
3. Approval of an Amendment to the Memorandum of Understanding with the Egyptian Theatre Preservation Association to Add a Policy for Restricted Donations
4. Status of the Eastside Boat Ramp Parking Expansion Project
5. Consideration of Interim Improvement Options for Lockhart and Old Fire Station Sites
6. Discussion of the Second Court Project Status
7. Adjourn

All citizens addressing the Urban Renewal Agency under regular agenda items or public comments are required by URA Rule 4.8.4 to sign-in on the forms provided on the agenda table and podium.

If you require a listening enhancement device please contact the City Recorder.
Please silence electronic devices – Thank you.

**MINUTES OF THE PROCEEDINGS OF THE
CITY OF COOS BAY URBAN RENEWAL AGENCY**

January 17, 2012

The minutes of the proceedings of the City of Coos Bay Urban Renewal Agency, held immediately following the City Council meeting held at 7 p.m. in the Library Meeting Room, 525 Anderson Avenue, Coos Bay, Coos County, Oregon.

Those Attending

Those present were Chair Gene Melton and Board Members Jennifer Groth, Stephanie Kramer, Crystal Shoji, John Muenchrath and Mike Vaughan. City staff present were City Manager Rodger Craddock, City Attorney Nate McClintock, Finance Director Susanne Baker, Intermediate Accountant Debbie Frankenberger, Public Works and Development Director Jim Hossley, Economic Revitalization Administrator Joyce Jansen, Fire Chief Stan Gibson, and Police Sergeant Eric Schwenninger.

Public Comments

No comments were given.

Consent Calendar

Chair Melton reviewed the consent calendar which consisted of 2a: approval of the minutes of December 6, 2011; 2b: acceptance of the November 2011 URA combined cash report; and 2c: acceptance of the December 2011 URA combined cash report. Board Member Shoji requested item 2a: approval of the minutes of December 6, 2011 be moved down to the agenda as item 3a for further consideration. Board Member Groth moved to approve the consent calendar as amended accepting the November 2011 URA combined cash report, and accepting the December 2011 URA combined cash report. Board Member Muenchrath seconded the motion which passed with Chair Melton and Board Members Groth, Kramer, Shoji, Muenchrath, and Vaughan voting aye.

Consideration of Approval of a Façade Grant for Highway 101 Harley Davidson

Economic Revitalization Administrator Joyce Jansen presented a façade improvement grant on behalf of Alan Pettit, owner of Highway 101 Harley Davidson, 536 South 2nd Street, for the purpose of replacing the single pane windows and doors on the north side of the building. The application met all grant criteria and was submitted and approved by the Design Review Committee with the suggestion of replacing the windows on the east side of the building when possible. The low bid estimate for the project was \$12,650 and the grant was based on 50% of the low bid total, which was \$6,325. Board Member Shoji asked for clarification on the criteria of façade grants wherein Ms. Jansen replied the façade grants were to improve the exterior of buildings with improvements such as replacing siding, awnings, and downspouts and gutters; examples of items not covered were sidewalks and signage. City Manager Rodger Craddock stated the intent was to improve the value and visual impact of the property and thereby increase the property tax assessment. Consensus of the Board Members was to discuss the criteria of the façade grant program at another meeting wherein Mr. Craddock stated staff would prepare a presentation. Board Member Muenchrath moved to approve the façade grant for Highway 101 Harley Davidson in the amount of \$6,325. Board Member Shoji seconded the

Urban Renewal Agency Minutes – January 17, 2012

motion which passed with Chair Melton and Board Members Groth, Kramer, Shoji, Muenchrath, and Vaughan voting aye.

Approval of the Minutes of December 6, 2011

Board Member Shoji requested a clarification of her statement regarding the location of the transfer station in the minutes of December 6, 2011. Board Member Shoji clarified the 2nd Street location for the transfer station offered more potential for future growth. Board Member Melton moved to approve the minutes of December 6, 2011. Board Member Muenchrath seconded the motion which passed with Chair Melton and Board Members Groth, Kramer, Shoji, Muenchrath, and Vaughan voting aye.

Consideration of a Grant Writer for the Egyptian Theatre Restoration Project

City Manager Rodger Craddock provided a brief history on the Egyptian Theater which was owned by the Urban Renewal Agency and managed by the Egyptian Theatre Preservation Association (ETPA). In March 2011 the theatre was closed after a structural evaluation determined the building was not safe to occupy. Soon thereafter the ETPA and Agency formed the Egyptian Theatre Restoration Steering Committee consisting of three members from the ETPA board, three members from the Agency board, and one City staff representative. A Request For Qualifications (RFQ) for a grant writer was posted on the city's web page, published in the local newspaper, mailed to local grant writers, and broadcast statewide using the State Historic Preservation/Parks and Recreation listings. The deadline for proposals was December 16, 2011. Proposals were received from Cascadia Consulting, Sharon Leighty and Company, Peter Meijer, Margaret Barber, C2 Consultants, and Stover Writing Services. A selection committee comprised of City Manager Rodger Craddock, Bob More, and MJ Koreiva who then reviewed and evaluated the proposals. The firms receiving the highest rankings were Cascadia Consulting with a total proposed cost of \$98,181 and Sharon Leighty and Company with a total proposed cost of \$141,500. Both firms demonstrated success, experience, capability and technical competence, appropriate level of staff and resources, and project knowledge to perform the level of grant writing service required for the magnitude of the Egyptian Theatre project.

Mr. Craddock noted the structural evaluation estimated the cost to restore the theatre was approximately \$3.7 million and estimated it would take three to five years to raise local and grant funds for restoration and completion of the project. The grant writing fee would be spread over the time period of the project and negotiation of the contract would identify the fee amounts per fiscal year. Board Member Kramer asked where the funding comes from; City Manager Rodger Craddock replied Urban Renewal funds. Board Member Groth inquired if a capital campaign plan had been prepared wherein Mr. Craddock stated the plan was not prepared and the EFTPA would be preparing the plan with the assistance of George Kramer, an architect who was involved with the restoration of two historic buildings. Chair Melton stated the EFTPA would be meeting next week to discuss how the capital campaign plan would be structured. The Board discussed the possibility of retaining Cascadia Consulting for assistance with the plan preparation; Mr. Craddock stated the first step was to authorize the service agreement for grant writing and a change order could be submitted for approval if any further services were needed. Board Member Muenchrath moved to authorize the City Manager to negotiate a service agreement with Cascadia Consulting not to exceed \$98,181. Board Member Vaughan

Urban Renewal Agency Minutes – January 17, 2012

seconded the motion which passed with Chair Melton and Board Members Groth, Kramer, Shoji, Muenchrath, and Vaughan voting aye.

Approval of a Guaranteed Maximum Price and Construction Contract with Chambers Construction

Public Works and Development Director Jim Hossley stated on October 4, 2011 the Agency approved Chambers Construction Company as the Construction Manager/General Contractor (CM/GC) for the City Hall Seismic Rehabilitation project and directed staff to negotiate a Guaranteed Maximum Price for the rehabilitation and remodel work. The amount negotiated for Guaranteed Maximum Price was \$2,178,125 which included a 5.5% contingency. Chambers Construction requested the contingency in the event they encounter unexpected conditions. As a provision for allowing the 5.5% contingency Chambers Construction would be required to report to the City at different milestones regarding the use of contingency. For example, at 20% project completion the contractor would report to City staff the amount of contingency consumed. If no contingency was used, the 5.5% contingency would be reduced by 20%. Mr. Hossley stated if no contingency was used then the 5.5% would not go to the CM/GC and would remain with the City. Board Member Shoji moved to approve the award of the Construction Manager/General Contractor contract for the City Hall Seismic Rehabilitation project to Chambers Construction Company for the Guaranteed Maximum Price of \$2,178,125 and authorized the City Manager to execute the contract documents. Board Member Kramer seconded the motion which passed with Chair Melton and Board Members Groth, Kramer, Shoji, Muenchrath, and Vaughan voting aye.

Adjourn

There being no further business to come before the Agency, Chair Melton adjourned the meeting.

Gene Melton, Chair

Attest:

Jennifer Groth, Secretary

CITY OF COOS BAY URBAN RENEWAL AGENCY
Agenda Staff Report

MEETING DATE February 21, 2012	AGENDA ITEM NUMBER
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TO: Chair Gene Melton and Board Members

FROM: Susanne Baker, Finance Director
Through: Rodger Craddock, City Manager *pec*

ISSUE: January 2011 Urban Renewal Fund Summary, Balance Sheet, Combined Cash Investment Reports

BACKGROUND:

These reports are being provided to the Urban Renewal Agency and the public pursuant to a recommendation from the City's Auditor and City Manager to provide transparency and full disclosure to all interested parties. Routinely, the Urban Renewal transactions are included in three of the City's four bank statements (Accounts Payable, Local Government Investment Pool and Umpqua Bank State Pool) and are balanced by the middle of the following month; expenditures and receipts are updated daily; deposits made daily; and the financial reports available upon request as well as uploaded monthly onto the Citywide drive.

ATTACHED REPORTS:

The **Fund Summary** shows all Urban Renewal funds are within appropriation levels for January with 59% of the fiscal year having elapsed. Urban Renewal Downtown Property Tax Collections are at 89.9% of budget and Urban Renewal Empire Property Tax Collections are at 94.3% of budget.

The **Balance Sheet** shows the Beginning Balance (Fund Balance 7/1/11); (Used or Earned) or the difference between what has been earned to what has been spent (7/1/2011 through 01/31/2012); and the Ending Balance or what amount remains as Fund Balance on 01/31/2012.

Balance Sheet Fund	Beginning Fund Balance FYE11 Audited	(Used) Earned	Ending Fund Balance
Downtown Special Revenue	903,221.85	510,937.18	1,414,159.03
Empire Special Revenue	441,103.58	405,233.65	846,337.23
Empire Program	429,550.35	1,676.33	431,226.68
Downtown Bond	1,033.66	0.00	1,033.66
Empire Bond	.15	119,855.43	119,855.58
Downtown Program	23,064.12	90.02	23,154.14
Downtown Capital Projects	2,055,395.65	(194,073.70)	1,861,321.95
Empire Capital Projects	735,690.92	(216,546.11)	519,144.81
Downtown Bond Reserve	665,719.94	0.00	665,719.94
Empire Bond Reserve	239,710.86	0.00	239,710.86

The **Combined Cash Investment Report** shows total combined cash of \$6,001,807.45 (see table below).

Combined Cash Accounts:

Allocations to:	
Downtown Special Revenue Fund	\$ 1,414,159.03
Empire Special Revenue Fund	846,336.23
Empire Program Fund	431,226.68
Downtown Bond Fund	1,033.66
Empire Bond Fund	.15
Downtown Program Fund	23,154.14
Downtown Capital Projects Fund	1,861,321.95
Empire Capital Projects Fund	519,144.81
Downtown Bond Reserve Fund	665,719.94
Empire Bond Reserve Fund	239,710.86
TOTAL URBAN RENEWAL AGENCY COMBINED CASH	\$ 6,001,807.45

DISADVANTAGES:

None.

BUDGET:

The cash carryover is secure (fully collateralized or held in State's Local Government Investment Pool) and available for operations.

ACTION:

If it pleases the Urban Renewal Agency, accept this monthly Fund Summary/Balance Sheet/Combined Cash Reports for January 31, 2012.

Attachments:

- Fund Summary January 31, 2012 (10 pages)
- Balance Sheet January 31, 2012 (10 pages)
- Combined Cash Investment January 31, 2012 (1 page)

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2012

Downtown Special Revenue Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	870,000.00	870,000.00	.0
Property Taxes	14,151.19	856,637.75	953,342.00	96,704.25	89.9
Use Of Money & Property	749.62	4,022.52	10,000.00	5,977.48	40.2
Total Fund Revenue	14,900.81	860,660.27	1,833,342.00	972,681.73	46.9
<u>Expenditures</u>					
Expenditures	.00	349,723.09	1,833,342.00	1,483,618.91	19.1
Total Fund Expenditures	.00	349,723.09	1,833,342.00	1,483,618.91	19.1
Net Revenue Over Expenditures	14,900.81	510,937.18	.00	(510,937.18)	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2012

Empire Special Revenue Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	430,000.00	430,000.00	.0
Property Taxes	8,577.30	522,960.81	554,481.00	31,520.19	94.3
Use Of Money & Property	448.57	2,128.27	.00	(2,128.27)	.0
Total Fund Revenue	9,025.87	525,089.08	984,481.00	459,391.92	53.3
<u>Expenditures</u>					
Expenditures	.00	119,855.43	984,481.00	864,625.57	12.2
Total Fund Expenditures	.00	119,855.43	984,481.00	864,625.57	12.2
Net Revenue Over Expenditures	9,025.87	405,233.65	.00	(405,233.65)	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2012

Empire Program Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	429,550.00	429,550.00	.0
Use Of Money & Property	230.90	1,676.33	.00	(1,676.33)	.0
Total Fund Revenue	230.90	1,676.33	429,550.00	427,873.67	.4
<u>Expenditures</u>					
Expenditures	.00	.00	429,550.00	429,550.00	.0
Total Fund Expenditures	.00	.00	429,550.00	429,550.00	.0
Net Revenue Over Expenditures	230.90	1,676.33	.00	(1,676.33)	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2012

Downtown Bond Fund

	Period Actual	YTD Actual	Budget	Variance	Pct
<u>Revenue</u>					
Other Financing Sources	.00	349,723.09	1,528,974.00	1,179,250.91	22.9
Total Fund Revenue	.00	349,723.09	1,528,974.00	1,179,250.91	22.9
<u>Expenditures</u>					
Expenditures	.00	349,723.09	1,528,974.00	1,179,250.91	22.9
Total Fund Expenditures	.00	349,723.09	1,528,974.00	1,179,250.91	22.9
Net Revenue Over Expenditures	.00	.00	.00	.00	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2012

Empire Bond Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Pcnt</u>
<u>Revenue</u>					
Other Financing Sources	.00	119,855.43	967,858.00	848,002.57	12.4
Total Fund Revenue	.00	119,855.43	967,858.00	848,002.57	12.4
<u>Expenditures</u>					
Total Fund Expenditures	.00	.00	.00	.00	.0
Net Revenue Over Expenditures	.00	119,855.43	967,858.00	848,002.57	12.4

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2012

Downtown Program Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	23,000.00	23,000.00	.0
Use Of Money & Property	12.40	90.02	.00	(90.02)	.0
Total Fund Revenue	12.40	90.02	23,000.00	22,909.98	.4
<u>Expenditures</u>					
Expenditures	.00	.00	23,000.00	23,000.00	.0
Total Fund Expenditures	.00	.00	23,000.00	23,000.00	.0
Net Revenue Over Expenditures	12.40	90.02	.00	(90.02)	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2012

Downtown Capital Projects Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	1,280,000.00	1,280,000.00	.0
Use Of Money & Property	997.56	7,722.75	.00	(7,722.75)	.0
Other Revenue	.00	.00	18,000.00	18,000.00	.0
Transfers In	.00	.00	829,581.00	829,581.00	.0
Total Fund Revenue	997.56	7,722.75	2,127,581.00	2,119,858.25	.4
<u>Expenditures</u>					
Expenditures	1,750.00	201,796.45	2,127,581.00	1,925,784.55	9.5
Total Fund Expenditures	1,750.00	201,796.45	2,127,581.00	1,925,784.55	9.5
Net Revenue Over Expenditures	(752.44)	(194,073.70)	.00	194,073.70	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2012

Empire Capital Projects Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	600,000.00	600,000.00	.0
Use Of Money & Property	277.97	2,451.42	3,000.00	548.58	81.7
Other Revenue	.00	427.00	.00 (427.00)	.0
Transfers In	.00	.00	728,083.00	728,083.00	.0
Total Fund Revenue	277.97	2,878.42	1,331,083.00	1,328,204.58	.2
<u>Expenditures</u>					
Empire Capital Projects Fund	.00	219,424.53	1,331,083.00	1,111,658.47	16.5
Total Fund Expenditures	.00	219,424.53	1,331,083.00	1,111,658.47	16.5
Net Revenue Over Expenditures	277.97 (216,548.11)	.00	216,546.11	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2012

Downtown Bond Reserve Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Use Of Money & Property	.00	.00	665,720.00	665,720.00	.0
Use Of Money & Property	.00	.00	2.00	2.00	.0
Total Fund Revenue	.00	.00	665,722.00	665,722.00	.0
<u>Expenditures</u>					
Expenditures	.00	.00	665,722.00	665,722.00	.0
Total Fund Expenditures	.00	.00	665,722.00	665,722.00	.0
Net Revenue Over Expenditures	.00	.00	.00	.00	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2012

Empire Bond Reserve Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Use Of Money & Property	.00	.00	239,711.00	239,711.00	.0
Use Of Money & Property	.00	.00	3.00	3.00	.0
Total Fund Revenue	.00	.00	239,714.00	239,714.00	.0
<u>Expenditures</u>					
Expenditures	.00	.00	239,714.00	239,714.00	.0
Total Fund Expenditures	.00	.00	239,714.00	239,714.00	.0
Net Revenue Over Expenditures	.00	.00	.00	.00	.0

City of Coos Bay
Balance Sheet
January 31, 2012

Downtown Special Revenue Fund

ASSETS

51-000-100-1001	Cash - Combined Fund	1,414,159.03	
51-000-100-1204	Taxes Receivable	107,070.00	
	Total Assets		<u><u>1,521,229.03</u></u>

LIABILITIES AND EQUITY

LIABILITIES

51-000-200-2040	Deferred Revenue	107,070.00	
	Total Liabilities		107,070.00

FUND EQUITY

Unappropriated Fund Balance:			
51-000-200-2500	Fund Balance	903,221.85	
	Revenue over Expenditures - YTD	510,937.18	
	Balance - Current Date		<u>1,414,159.03</u>
	Total Fund Equity		<u>1,414,159.03</u>
	Total Liabilities and Equity		<u><u>1,521,229.03</u></u>

City of Coos Bay
Balance Sheet
January 31, 2012

Empire Special Revenue Fund

ASSETS

52-000-100-1001	Cash - Combined Fund	846,336.23	
52-000-100-1204	Taxes Receivable	60,282.00	
	Total Assets		906,618.23

LIABILITIES AND EQUITY

LIABILITIES

52-000-200-2040	Deferred Revenue	60,281.00	
	Total Liabilities		60,281.00

FUND EQUITY

Unappropriated Fund Balance:			
52-000-200-2500	Fund Balance	441,103.58	
	Revenue over Expenditures - YTD	405,233.65	
	Balance - Current Date		846,337.23
	Total Fund Equity		846,337.23
	Total Liabilities and Equity		906,618.23

City of Coos Bay
Balance Sheet
January 31, 2012

Empire Program Fund

ASSETS

53-000-100-1001	Cash - Combined Fund	431,226.66	
	Total Assets		<u>431,226.68</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
53-000-200-2500	Fund Balance	429,550.35	
	Revenue over Expenditures - YTD	<u>1,676.33</u>	
	Balance - Current Date		<u>431,226.68</u>
	Total Fund Equity		<u>431,226.68</u>
	Total Liabilities and Equity		<u>431,226.68</u>

City of Coos Bay
 Balance Sheet
 January 31, 2012

Downtown Bond Fund

ASSETS

54-000-100-1001	Cash - Combined Fund	1,033.66	
54-000-100-1490	Future Bond Requirements	2,926,837.46	
54-000-100-1494	Future Require - URA Bond 2009	1,173,000.00	
	Total Assets		4,100,871.12

LIABILITIES AND EQUITY

FUND EQUITY

54-000-200-2406	Reserve For Future Debt	2,926,837.46	
54-000-200-2410	Reserve Future Debt-URA Bond	1,173,000.00	
	Unappropriated Fund Balance:		
54-000-200-2500	Fund Balance	1,033.66	
	Balance - Current Date	1,033.66	
	Total Fund Equity		4,100,871.12
	Total Liabilities and Equity		4,100,871.12

City of Coos Bay
 Balance Sheet
 January 31, 2012

Empire Bond Fund

ASSETS

55-000-100-1001	Cash - Combined Fund		.15
55-000-100-1490	Future Bond Requirements		1,335,048.67
	Total Assets		<u>1,335,048.82</u>

LIABILITIES AND EQUITY

FUND EQUITY

55-000-200-2406	Reserve For Future Debt		1,335,048.67
	Unappropriated Fund Balance:		
55-000-200-2500	Fund Balance		.15
	Revenue over Expenditures - YTD		119,855.43
	Balance - Current Date		<u>119,855.58</u>
	Total Fund Equity		<u>1,454,904.25</u>
	Total Liabilities and Equity		<u>1,454,904.25</u>

City of Coos Bay
Balance Sheet
January 31, 2012

Downtown Program Fund

ASSETS

56-000-100-1001	Cash - Combined Fund	23,154.14	
	Total Assets		23,154.14

LIABILITIES AND EQUITY

FUND EQUITY

Unappropriated Fund Balance:			
56-000-200-2500	Fund Balance	23,064.12	
	Revenue over Expenditures - YTD	90.02	
	Balance - Current Date		23,154.14
	Total Fund Equity		23,154.14
	Total Liabilities and Equity		23,154.14

City of Coos Bay
Balance Sheet
January 31, 2012

Downtown Capital Projects Fund

ASSETS

57-000-100-1001	Cash - Combined Fund	1,861,321.95	
	Total Assets		1,861,321.95

LIABILITIES AND EQUITY

FUND EQUITY

Unappropriated Fund Balance:			
57-000-200-2500	Fund Balance	2,055,395.65	
	Revenue over Expenditures - YTD	(194,073.70)	
	Balance - Current Date		1,861,321.95
	Total Fund Equity		1,861,321.95
	Total Liabilities and Equity		1,861,321.95

City of Coos Bay
Balance Sheet
January 31, 2012

Empire Capital Projects Fund

ASSETS

58-000-100-1001	Cash - Combined Fund	519,144.81	
	Total Assets		519,144.81

LIABILITIES AND EQUITY

FUND EQUITY

Unappropriated Fund Balance:			
58-000-200-2500	Fund Balance	735,690.92	
	Revenue over Expenditures - YTD	(216,546.11)	
	Balance - Current Date		519,144.81
	Total Fund Equity		519,144.81
	Total Liabilities and Equity		519,144.81

City of Coos Bay
Balance Sheet
January 31, 2012

Downtown Bond Reserve Fund

ASSETS

60-000-100-1001	Cash - Combined Fund	665,719.94	
	Total Assets		665,719.94

LIABILITIES AND EQUITY

FUND EQUITY

60-000-200-2500	Unappropriated Fund Balance: Fund Balance	665,719.94	
	Balance - Current Date	665,719.94	
	Total Fund Equity		665,719.94
	Total Liabilities and Equity		665,719.94

City of Coos Bay
Balance Sheet
January 31, 2012

Empire Bond Reserve Fund

ASSETS

61-000-100-1001	Cash - Combined Fund	239,710.86	
	Total Assets		<u>239,710.86</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
61-000-200-2500	Fund Balance	<u>239,710.86</u>	
	Balance - Current Date	<u>239,710.86</u>	
	Total Fund Equity		<u>239,710.86</u>
	Total Liabilities and Equity		<u>239,710.86</u>

City of Coos Bay
Combined Cash Investment
January 31, 2012

Combined Cash Accounts

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Cash Allocation Reconciliation

51 Allocation to Downtown Special Revenue Fund	1,414,159.03
52 Allocation to Empire Special Revenue Fund	846,336.23
53 Allocation to Empire Program Fund	431,226.68
54 Allocation to Downtown Bond Fund	1,033.66
55 Allocation to Empire Bond Fund	.15
56 Allocation to Downtown Program Fund	23,154.14
57 Allocation to Downtown Capital Projects Fund	1,861,321.95
58 Allocation to Empire Capital Projects Fund	519,144.81
60 Allocation to Downtown Bond Reserve Fund	665,719.94
61 Allocation to Empire Bond Reserve Fund	239,710.86

Total Allocations to Other Funds	6,001,807.45

Zero Proof if Allocations Balance	6,001,807.45
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**Coos Bay Urban Renewal Agency
Agenda Staff Report**

MEETING DATE	AGENDA ITEM NUMBER
February 21, 2012	

TO: Chairman Gene Melton and Board Members

FROM: Susanne Baker, Finance Director *AB*

THROUGH: Rodger Craddock, City Manager *REC*

ISSUE: Resolution 12-01 approves an Intergovernmental Agreement between City of Coos Bay and the Coos Bay Urban Renewal Agency authorizing up to \$1,557,794 of du jour financing

BACKGROUND:

ORS 457, the Oregon Constitution and as confirmed by the City's Urban Renewal Agency Consultant, Jeff Tashman and the Association of Oregon Revitalization Agencies (AORA), tax increment Urban Renewal revenue can only be spent on debt service. To convert the tax increment Urban Renewal revenue received by the Urban Renewal Agency into debt service, the URA initiates a loan from the City and immediately repays the debt service in a du jour financing. The loan proceeds received by the URA then becomes available to be expended on capital projects as set forth in the budget. To complete this process, an Intergovernmental Agreement between the City and the Urban Renewal District and resolutions are presented to the Council and URA for approval.

BUDGET IMPLICATIONS:

The du jour financing process was approved in the FYE 12 budget to fund this year's capital projects.

ADVANTAGES:

This process is compliant with Oregon Budget Law and the Constitution to convert \$1,557,794 tax increment Urban Renewal revenue into spendable debt proceeds.

DISADVANTAGES:

None

ACTION REQUESTED:

If it pleases the Agency, adopt Resolution 12-01 to approve an Intergovernmental Agreement between City of Coos Bay and the Coos Bay Urban Renewal Agency and authorize up to \$1,557,794 in du jour financing budgeted plan projects of which \$728,083 will be for the Empire District and \$829,581 for the Downtown District.

Coos Bay Urban Renewal Agency

Resolution 12-01

A RESOLUTION OF THE COOS BAY URBAN RENEWAL AGENCY AUTHORIZING AN INTERGOVERNMENTAL AGREEMENT EVIDENCING AUTHORIZATION OF THE SHORT TERM SUBORDINATE URBAN RENEWAL BONDS, SERIES 2012 OF UP TO \$1,557,794 FROM THE CITY OF COOS BAY FOR THE EMPIRE AND DOWNTOWN URBAN RENEWAL AREAS

WHEREAS, the Urban Renewal Agency (the "Agency") of the City of Coos Bay, Oregon finds it desirable to authorize the issuance of short term subordinate urban renewal bonds in the amount of not more than \$728,144 for the Empire Urban Renewal Area and an amount of not more than \$829,650 for the Downtown Urban Renewal Area (the "Areas");

WHEREAS, the City of Coos Bay has approved a maximum indebtedness for the Empire Urban Renewal Area for \$12,550,011. The Agency has previously issued \$3,701,030 of long and short term indebtedness that is subject to the maximum indebtedness limitation, and there is no other indebtedness outstanding for the Area to which the maximum indebtedness limitation applies. As a result the Agency has \$8,848,981 of capacity (before the issuance of the Bonds authorized under this Resolution and excluding refinancings) to incur indebtedness for the Area.

WHEREAS, the City of Coos Bay has approved a maximum indebtedness for the Downtown Urban Renewal Area for \$45,055,764. The Agency has previously issued \$9,268,585 of long and short term indebtedness that is subject to the maximum indebtedness limitation, and there is no other indebtedness outstanding for the Area to which the maximum indebtedness limitation applies. As a result the Agency has \$35,787,179 of capacity (before the issuance of the Bonds authorized under this Resolution and excluding refinancings) to incur indebtedness for the Area.

BE IS RESOLVED BY THE COOS BAY URBAN RENEWAL AGENCY, Coos Bay, Oregon, as follows:

Section 1. Definitions. For purposes of this Resolution, the following capitalized terms shall have the following meanings unless the context clearly requires otherwise:

"Agency" means the Urban Renewal Agency of the City of Coos Bay, Oregon.

"Agency Official" means the Chair of the Agency, or the person designated by the Chair to act as Agency Official under this Resolution.

"Areas" means the Empire Urban Renewal Area and Downtown Urban Renewal Area which are described in the Plan.

"Bonds" means the Agency's Short Term Subordinate Urban Renewal Bonds, Series 2012 which are authorized by Section 0 this Resolution.

"Code" means the United States Internal Revenue Code of 1986, as amended.

"Plan" means the Agency's Empire District Plan, dated as of August 30, 1995 and the Downtown District Urban Renewal Plan, dated September 20, 1988 which are, as those plans have been and may be amended from time to time.

"Project Fund" means any separate fund or account which is not part of the Tax Increment Funds, and which is used to hold the proceeds of the Bond.

"Resolution" means this resolution authorizing the Bond.

"Senior Lien Bonds" means any indebtedness which is payable from the Tax Increment Revenues of the Area and which is outstanding on the date each Bond is issued.

"Tax Increment Fund" means the fund which is established under ORS 457.440 to hold the Tax Increment Revenues.

"Tax Increment Revenues" means all ad valorem tax revenues from property within the Area which are attributable to the increase in assessed value of property within that Area pursuant to Section 1c, Article IX of the Oregon Constitution and Oregon Revised Statutes, Chapter 457, a tax levy in connection with the Area pursuant to Article XI, Section 11(16) or the Oregon Constitution and OS 457.435(2)(c) or any replacement statute, and all earnings on the Tax Increment Fund.

Section 2. Authorization of Bond.

- 2.1. The Agency hereby authorizes the issuance of the Bonds in one or more series in an aggregate principal amount of not more than \$728,144 for the Empire Urban Renewal Area and an amount of not more than \$829,650 for the Downtown Urban Renewal Area; however, the principal amount of each Bond shall not exceed the amount of Tax Increment Revenues which are available in the Tax Increment Fund to pay the Bond on the date the Bond is issued. Tax Increment Revenues shall be considered available to pay the Bond only if those Tax Increment Revenues are not required to be maintained in a debt service fund, reserve fund or similar fund, or as part of a minimum balance or similar requirement, for any Senior Lien Bonds.
- 2.2. The Bonds shall bear interest which is includable in gross income under the Code. The Bonds shall bear interest at the rate and otherwise have the terms approved by the Agency Official pursuant to Section 0, and shall mature within 30 days after the Bonds is issued.

Section 3. Security for Bonds. The Bonds shall not be a general obligation of the Agency or the City. The principal of and the interest on the Bonds shall be payable solely from the Tax Increment Revenues and from the proceeds of the Bond. The Agency hereby pledges the Tax Increment Revenues to pay the Bond. The lien of this pledge shall be subordinate to the lien of the Senior Lien Bonds, and to any requirement to fund or maintain debt service funds, reserve funds or similar funds or as part of minimum balances or similar requirements for those Senior Lien Bonds. The Agency also hereby pledges the proceeds of the Bond to pay the Bond until such time as the Agency spends those proceeds.

Section 4. The Tax Increment Fund. The Agency covenants to deposit the Tax Increment Revenues into the Tax Increment Fund, and, so long as the Bonds are outstanding, to expend

the Tax Increment Revenues from that Area only for the following purposes, in the following order of priority:

- 4.1. To pay principal, interest or premium on Senior Lien Bonds and to make deposits to a debt service fund, reserve fund or similar fund, or as part of a minimum balance or similar requirement on Senior Lien Bonds;
- 4.2. To pay the Bonds; and;
- 4.3. For any other lawful purpose.

Section 5. Projects Fund; Use of Proceeds. The Project Fund shall be held by the Agency. Proceeds of the Bonds shall be deposited in the Project Fund, and shall be used only to pay for costs of issuing the Bonds, costs of carrying out the Plan, and, if the pledged Tax Increment Revenues are not sufficient, to pay the Bonds.

Section 6. Execution of the Bonds. Each of the Bonds shall be signed with the manual signature of an Agency Official.

Section 7. Delegation. The Agency Official is hereby authorized on behalf of the Agency, and without further action by the Agency:

- 7.1 to enter into an intergovernmental agreement (the "Intergovernmental Agreement") with the City of Coos Bay to evidence the Loans and obligate the Agency to pay tax increment revenues from the Area to the City in amounts sufficient to pay principal and interest on the Loans. The pledge of the tax increment revenues to pay amounts due under the Intergovernmental Agreement shall be subordinate to the pledge that secures the outstanding borrowings for the Area and future borrowings issued on a parity with those bonds. Subject to the limitations of this resolution, the Intergovernmental Agreement may be in such form and contain such terms as the Agency Official may approve.
- 7.2. to establish the date of the Bond, its maturity date, redemption dates, interest rate, origination fee and other terms of the Bonds within the limits established by this Resolution;
- 7.3. to redeem the Bonds on or prior to its stated maturity date;
- 7.4. to pledge the Tax Increment Revenues, within the limitations established by this Resolution, and the proceeds of the Bonds to pay the Bonds;
- 7.5. to sell the Bond to a lender offering favorable terms to the Agency, including the City of Coos Bay, Oregon and enter into an agreement with that lender establishing the terms under which the Bonds are sold; and
- 7.6. to take any other action which is desirable in order to issue, sell, and deliver the Bonds in accordance with this Resolution.

The foregoing resolution was duly adopted by the Urban Renewal Agency of the City of Coos Bay, Coos County, Oregon, City of Coos Bay this 21st day of February 2012.

Gene Melton, Chair

ATTEST:

Susanne Baker, City Recorder

INTERGOVERNMENTAL AGREEMENT RELATED TO LENDING OF FUNDS FROM THE CITY OF COOS BAY TO THE URBAN RENEWAL AGENCY OF THE CITY OF COOS BAY FOR THE PURPOSE OF FUNDING APPROVED PROJECTS AND PLANNING ACTIVITIES WITHIN THE EMPIRE URBAN RENEWAL AREA AND THE DOWNTOWN URBAN RENEWAL AREA.

THIS INTERGOVERNMENTAL AGREEMENT entered into between the City of Coos Bay (the "City"), and the Urban Renewal Agency of the City of Coos Bay, Oregon (the "Agency").

RECITALS:

WHEREAS, the Agency is a public body, corporate and politic, duly activated by the City, exercising its powers and engaged in urban renewal activity as authorized by ORS Chapter 457; and

WHEREAS, the Empire District Urban Renewal Plan (the "Plan") was approved by City Ordinance No. 216 on August 30, 1995, thereafter amended eight times setting out goals, objectives, and projects for the Empire Urban Renewal Area (the "Area"); and

WHEREAS, the Downtown District Urban Renewal Plan (the "Plan") was approved by City Ordinance No. 130 on September 20, 1988, thereafter substantially amended by Ordinance No. 345 on February 17, 2004 and amended four times setting out goals, objectives, and projects for the Downtown Urban Renewal Area (the "Area"); and

WHEREAS, the Board of the Urban Renewal Agency and the Council of the City of Coos Bay have determined that a need exists to provide funds for the ongoing costs associated with the approved projects, planning for and administration of projects and other activities in the Areas, and in accordance with the Plans within the Areas (the "Projects"); and

WHEREAS, the City and the Agency have determined that the issuance of debt obligations to be repaid with tax increment financing is the preferred method and a feasible mechanism for funding projects and activities under the Plans, and that such funding mechanism is constrained by obligations and limitations under Oregon law including ORS Chapter 457 and the Oregon Constitution;

WHEREAS, the City and Agency have determined that financing the Projects through an inter-governmental agreement is in the parties' best interest; and

WHEREAS, ORS 190.010 authorizes the City and the Agency to enter into an intergovernmental agreement, and the City and the Agency so desire,

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

Section 1: Term and Termination. This agreement shall become effective upon the date of the last signature hereon, and shall continue in full force and effect until the loans are paid in full.

Section 2: Duties of the City. The City has authorization to take all actions and execute all documents necessary or desirable to make loans to the Agency to pay for costs of Projects in the Area. The City hereby agrees to make loans to the Agency in the aggregate principal amount not to exceed \$728,144 to finance Projects (the "Loans") in the Empire "Plan" "Area" and further agrees to make loans to the Agency in the aggregate principal amount not to exceed \$829,650 to finance Projects (the "Loans") in the Downtown "Plan" "Area".

Section 3: Duties of the Agency. The Agency has authorization to take all actions and execute all documents necessary or desirable to accept the loans and to evidence such Loans with the issuance of short-term subordinate urban renewal bonds pursuant to ORS Chapter 457 (the "Bonds") and to repay the Loans under the terms and conditions stated herein and in the Bonds. In so doing, the Agency shall comply with the laws of the State of Oregon, the Plan, and the terms and conditions contained within this Agreement. The Agency shall be responsible for its expenses incurred in the performance of this agreement and of its activities contemplated herein.

Section 4: Loan Terms and the Bonds. The terms of the Loans will be reflected in the Bonds issued by the Agency as described in Section 3 above in the form attached hereto as Exhibit A. Such Loans will be repaid by the Agency no later than ten (10) days after the issuance of the Bonds and shall bear interest at the rate of 1% per annum.

Section 5: Security. Each Bond shall constitute an indebtedness of the Agency. The Agency hereby pledges the following to the repayment of the Loan and the Bonds: (1) the amount of taxes calculated based on the increase in the value of property in the Area which are payable to the Agency as permitted by Article IX, Section 1c of the Oregon Constitution (the "Divide the Taxes"); (2) a tax levy in connection with the Area pursuant to Article XI, Section 11(16) of the Oregon Constitution and ORS 457.435(2)(c) or any replacement statute (the "Special Levy"); and (3) earnings on amounts in the fund established under ORS 457.440(6)(b) (the "Tax Increment Fund"). The Divide the Taxes, the Special Levy, and earnings on the Tax Increment Fund shall be referred to herein as the "Tax Increment Revenues." This pledge of the Tax Increment Revenues shall be subordinate to the pledge of Tax Increment Revenues that secures all of the Agency's outstanding bonds for the Area, including the Agency's Empire Urban Renewal Area Urban Renewal Bonds, Series 2002B and the Agency's Downtown Urban Renewal Bonds, Series 2009 and bonds issued on a parity with such bonds.

Section 6: Indemnification. Subject to the limitations in the Oregon Constitution and the Oregon Tort Claim Act, the Parties agree to defend, indemnify, and hold each other, its officers, and employees harmless from the claims, suits, or actions of whatsoever kind, which arise out of or result from the Loans.

Section 7: Modification. This agreement may not be altered, modified, supplemented, or amended in any manner whatsoever except by mutual agreement of the parties in writing. Any such alteration, modification, supplementation, or amendment, if made, shall be effective only in the specific instance and for the specific purpose given, and shall be valid and binding only if signed by the parties.

Section 8: Waiver. No provision of this agreement may be waived except in writing by the party waiving compliance. No waiver of any provision of this agreement shall constitute waiver of any other provision, whether similar or not, nor shall any one waiver constitute a continuing waiver. Failure to enforce any provision of this agreement shall not operate as a waiver of such provision or of any other provision.

Section 9: Severability. The parties agree that if any term or provision of the agreement is declared by a court of competent jurisdiction to be illegal or in conflict with any law, the validity of the remaining terms and provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the agreement did not contain the particular term or provision held to be invalid.

Section 10: Designated Representative. The City authorizes the City Manager or the City Manager's designee to act on behalf of the City under this agreement. The Agency authorizes the Chair of the Urban Renewal Agency or the Chair's designee to act on behalf of the Agency under this agreement.

IN WITNESS WHEREOF, the execution of which having been first duly authorized according to law.

CITY OF COOS BAY

Rodger Craddock
City Manager

Date

URBAN RENEWAL AGENCY OF THE CITY OF COOS BAY, OREGON

Gene Melton
Chair

Date

Exhibit A
Form of Short-Term Subordinate Urban Renewal Bond Series 2012

Loan #4

\$ 1,557,794

United States of America
Urban Renewal Agency of the City of Coos Bay
State of Oregon
Empire Urban Renewal Area and Downtown Urban Renewal Area
Short-Term Subordinate Urban Renewal Bond
2012 Series

The Urban Renewal Agency of the City of Coos Bay, Oregon (the "Agency"), for value received, acknowledges itself indebted and hereby promises to pay, but solely from the Tax Increment Revenues of the Empire Urban Renewal Area, as described below, and the proceeds of this Bond, to the City of Coos Bay (the "Owner"), on February 24, 2012, the principal amount of Seven Hundred Twenty-Eight Thousand One Hundred Forty-Four Dollars (\$728,144). This Bond shall bear interest from the date hereof at the rate of 1% per annum, calculated on an actual/360-day basis. Interest is payable at maturity; and

The Urban Renewal Agency of the City of Coos Bay, Oregon (the "Agency"), for value received, acknowledges itself indebted and hereby promises to pay, but solely from the Tax Increment Revenues of the Downtown Urban Renewal Area, as described below, and the proceeds of this Bond, to the City of Coos Bay (the "Owner"), on February 24, 2012, the principal amount of Eight Hundred Twenty-Nine Thousand Six Hundred Fifty Dollars (\$829,650). This Bond shall bear interest from the date hereof at the rate of 1% per annum, calculated on an actual/360-day basis. Interest is payable at maturity.

This Bond is authorized by Agency Resolution No. 12-01 which was enacted on February 21, 2012 (the "Resolution"), and was sold and delivered pursuant to an Intergovernmental Agreement Related to Lending of Funds from the City of Coos Bay to the Urban Renewal Agency of the City of Coos Bay for the Purpose of Funding Approved Projects and Planning Activities within the Empire Urban Renewal Area and the Downtown Urban Renewal Area dated February 21, 2012, between the Agency and the Owner (the "Intergovernmental Agreement").

This Bond is subject to redemption at the option of the Agency on any date, in whole or in part, and is subject to mandatory redemption in whole on any date upon the occurrence, at a price of par plus accrued interest.

THIS BOND IS NOT A GENERAL OBLIGATION OF THE AGENCY AND IS PAYABLE SOLELY FROM THE TAX INCREMENT REVENUES OF THE EMPIRE URBAN RENEWAL AREA AND THE DOWNTOWN URBAN RENEWAL AREA AND PROCEEDS OF THIS BOND, AS PROVIDED IN THE RESOLUTION AND THE INTERGOVERNMENTAL AGREEMENT.

This Bond is issued by the Agency for the purpose of financing the costs of urban renewal projects within the Empire Urban Renewal Area and the Downtown Urban Renewal Area in full and strict accordance and compliance with all of the provisions of the Constitution and Statutes of the State of Oregon.

The Agency has pledged the Tax Increment Revenues of the Areas and the proceeds of this Bond to pay this Bond. The lien of this Bond on the Tax Increment Revenues is subordinate to the lien of the Agency's outstanding bonds for the Areas, as provided in the Resolution.

IT IS HEREBY CERTIFIED, RECITED, AND DECLARED that all conditions, acts, and things required to exist, to happen, and to be performed precedent to and in the issuance of this Bond have existed, have happened, and have been performed in due time, form, and manner as required by the Constitution and Statutes of the State of Oregon; and that the issue

of which this Bond is a part, and all other obligations of the Agency, are within every debt limitation and other limit prescribed by such Constitution and Statutes.

IN WITNESS WHEREOF, the Agency has caused this bond to be executed with the manual signature of its Agency Official as of the date indicated above.



Urban Renewal Agency of the City of Coos Bay, Oregon

Gene Melton, Chair

CITY OF COOS BAY URBAN RENEWAL AGENCY
Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
February 21, 2012	

TO: Chair Melton and Board Members

FROM: Joyce Jansen, Economic Revitalization Administrator 
Through: Rodger Craddock, City Manager 

ISSUE **Approval of an Amendment to the Memorandum of Understanding with the Egyptian Theatre Preservation Association to Add a Policy for Managing Restricted Donations**

BACKGROUND

The Memorandum of Understanding (MOU) between the City of Coos Bay Urban Renewal Agency and the Egyptian Theatre Preservation Association was approved in November 2011. The purpose of the MOU is to designate the roles and responsibilities of the Urban Renewal Agency, Egyptian Theatre Preservation Association, and the Egyptian Theatre Restoration Steering Committee with the Egyptian Theatre restoration project. The theatre was closed for public use March 15, 2011. In the interim, the preservation association has continued with fund raising, donations, and membership dues. Membership dues and operation donations are used to fund movies, events, normal operating expenses, and maintaining an office.

A separate bank account has been established for funds received for the purpose of restoring the theatre. A policy has been developed to manage the donated funds in the unlikely event that efforts to restore the Egyptian Theatre must be abandoned. The Egyptian Theatre Preservation Association adopted a Restricted Donations Policy at their January board meeting, and they have requested the Urban Renewal Agency add a restricted donations policy to the MOU. The city attorney has prepared an amendment to the MOU creating a policy for management of restricted donations for the Egyptian Theatre Restoration Project.

BUDGET IMPLICATIONS

There will not be an impact to the Agency's budget.

ADVANTAGES

The policy provides a method to handle the funds in the event the restoration project is abandoned.

DISADVANTAGES

None identified.

ACTION REQUESTED

If it pleases the Agency, approve the amendment to the Memorandum of Understanding adding the policy for managing restricted donations.

Amendment to the Memorandum of Understanding

An amendment to the Memorandum of Understanding between the City of Coos Bay Urban Renewal Agency and the Egyptian Theatre Preservation Association creating a policy for management of restricted donations for the Egyptian Theatre Restoration Project.

1. Restricted donations shall be defined as donations made specifically for the restoration/renovation of the Egyptian Theatre, or for any component project associated with the restoration/renovation of the Egyptian Theatre.
2. All funds collected from restricted donations for a particular project will be considered as having been made at the same time and used in equal proportion. The remaining, unused restricted funds donated by an individual/entity for a particular project will be calculated by applying the ratio of the total restricted donation funds remaining for that project at the time that project is stopped (after all outstanding project debts are paid), to the total funds collected for restricted donations for that project.
3. Where \$250 or more of restricted donation funds remain associated with a donor, efforts will be made to contact the donor to determine what should be done with the remaining funds associated with that donor. The donor will be given the choice of:
 - a. Designating another charitable organization (501(c)(3) registered organization) to receive the remaining funds. The ETPA will send the funds to the designated organization together with a letter identifying the original donor and stating that these are funds for which a tax deduction letter has previously been provided to the donor. The ETPA board may recommend a particular 501(c)(3) charity to receive the funds, but the donor can specify any 501(c)(3) organization they wish their remaining funds to go to.
 - b. Returning the remaining funds associated with the donor to the donor. In this case the donor will be told that it is their legal responsibility to inform the federal and state tax authorities of funds they received back for which they have previously taken a tax deduction.
4. All anonymous restricted donation funds remaining, all remaining funds associated with a donor that are below \$250, and all remaining funds associated with donors who cannot be located will be given to 501(c)(3) registered charitable organizations selected by the ETPA board.

The amendment to the Memorandum of Understanding was adopted by the City of Coos Bay Urban Renewal Agency on February __, 2012 and shall be effective at the time of signature.

Gene Melton, Chair

Date

Memorandum of Understanding

Between City of Coos Bay Urban Renewal Agency
500 Central Avenue
Coos Bay OR 97420

And Egyptian Theatre Preservation Association
229 South Broadway
Coos Bay OR 97420

Date November 15, 2011

PREAMBLE

WHEREAS, the Egyptian Theatre is of great historic value to the community and is essential for the revitalization of the downtown district, and

WHEREAS, it is the goal of the City of Coos Bay Urban Renewal Agency ("Agency") and the Egyptian Theatre Preservation Association ("Association") to restore the historic Egyptian Theatre, and

WHEREAS, the Agency has committed resources in the form of funding and staff services for the restoration of the theatre, and

WHEREAS, the Association has continued with fundraising events, membership retention and recruitment efforts, local support endeavors, and seeking grant funds, and

WHEREAS, the Egyptian Theatre Restoration Steering Committee ("Committee") was established June 21, 2011 and is comprised of three board members from the Agency, three board members from the Association, and the Economic Revitalization Administrator, and

WHEREAS, the purpose of the Committee is to move the restoration project forward in an efficient and effective manner providing the Agency and Association boards the ability to continue their normal business operations.

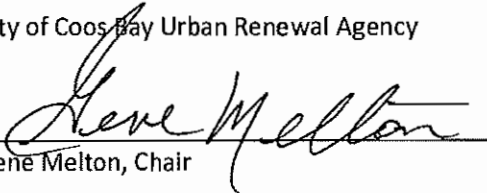
AGREEMENT

1. The Agency shall fund and oversee primary grant writing services for funding the theatre restoration project.
2. The Agency shall deposit all funds received by them for the theatre restoration project in an Agency account established specifically for the restoration. All funds for operational expenses received by the Egyptian Theatre Preservation Association shall remain with the Association. The Association will maintain a designated donation account or accounts, restricted specifically for use in the restoration project. Funds collected for the restoration project by the Association will be transferred to the Agency periodically as determined by the Association and the Committee. Expenditures from the Agency restoration account shall require preapproval by the Committee.

3. The Agency shall have no responsibility for the funds retained by the Association. Likewise, the Associations shall have no responsibility for the funds retained by the Agency.
4. In the event that the Association dissolves or otherwise ceases operations, all monies collected by the Association for the restoration of the theatre shall be transferred to the Agency, which will maintain such funds for the specific purpose of renovating the Egyptian Theatre.
5. If both parties to this document conclude that the joint project to restore/renovate the Egyptian Theatre is for any reason no longer a viable project, the Agency and the Association will take those steps necessary and required by law to transfer and/or distribute the funds then in each party's possession earmarked for the project. Funds originally donated to the Association will be distributed according to the state and federal laws they are subject to as a 501(c)(3) non-profit organization. Funds originally received by the Agency will be distributed based on the Oregon laws that apply to them.
6. The Agency shall provide accounting services, at no cost to the Association, of the funds transferred to the Agency for the restoration project. Such service will include preparation of monthly account reports and performance of an annual audit. The Association shall provide the Agency with a monthly report showing funds collected for the restoration project and a list of the donors who gave the funds.
7. It was the goal and intent of the Agency in 2006 when the theatre was purchased to deed the property to the Egyptian Theatre Preservation Association. The proposed future transfer shall require the approval of both the Agency and the Association. Such action will be considered after restoration has been completed.
8. The Association shall develop and implement a local fundraising capital campaign, which may include donor appeal, individual and ongoing fundraising events, and increasing membership.
9. The Association will maintain a presence in the community by continuing to offer entertainment venues and by participating in community activities such as local festivals and the Farmer's Market, and if financially able, by maintaining an office in the downtown area.
10. The Committee shall direct the preparation of a business plan, strategic plan, board training, grant opportunities timeline, and project timeline.
11. Board representatives of the Agency and Association will give reports to their respective boards of committee decisions and shall seek board input as appropriate.
12. The Committee shall not have the authority to commit Agency or Association funds without the approval of the respective boards.
13. The mayor and Association president, or their designee, shall act as the public information officer.


Now, therefore, the memorandum of understanding having been approved by the Egyptian Theatre Preservation Association on November 5, 2011 and by the City of Coos Bay Urban Renewal Agency on November 15, 2011, shall become effective at the time of the last signature.

City of Coos Bay Urban Renewal Agency


Gene Melton, Chair

11/17/2011
Date

Egyptian Theatre Preservation Association


Anella Dumas, President

11-17-11
Date

CITY OF COOS BAY URBAN RENEWAL AGENCY
Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
February 21, 2012	

TO: Chair Gene Melton and Board Members

FROM: Jim Hossley, Public Works and Development Director

Through: Rodger Craddock, City Manager

ISSUE **Status - Eastside Boat Ramp Parking Expansion Project**

BACKGROUND

Sports fishing interest groups approached the Urban Renewal Agency's regarding expanding the Eastside Boat Ramp parking. Staff attempted to get the first phase of the expanded lot constructed last summer. However, wetlands issues curtailed efforts until the appropriate permits could be obtained. All wetlands have been delineated and all necessary permit applications have been submitted. Staff has packaged a grant application to the State Marine Board to fund the full expansion project. This would include parking expansion to the east and west of the existing lot, resurfacing and striping the existing lot, the addition of a fish cleaning station and the addition of a boat wash station. The wash station is to minimize the spread of invasive species. The grant application was hand delivered to the State Marine Board on February 16th. The grant review will be completed in April. We should be notified of the results by May.

ADVANTAGES

This project will enhance access to the prolific Coos Bay salmon sports fishery. This particular fishery provides an economic benefit to our community. It is estimated that each parking spot at the boat ramp generates \$80 per day into the community during the fishing season.

DISADVANTAGES

None identified.

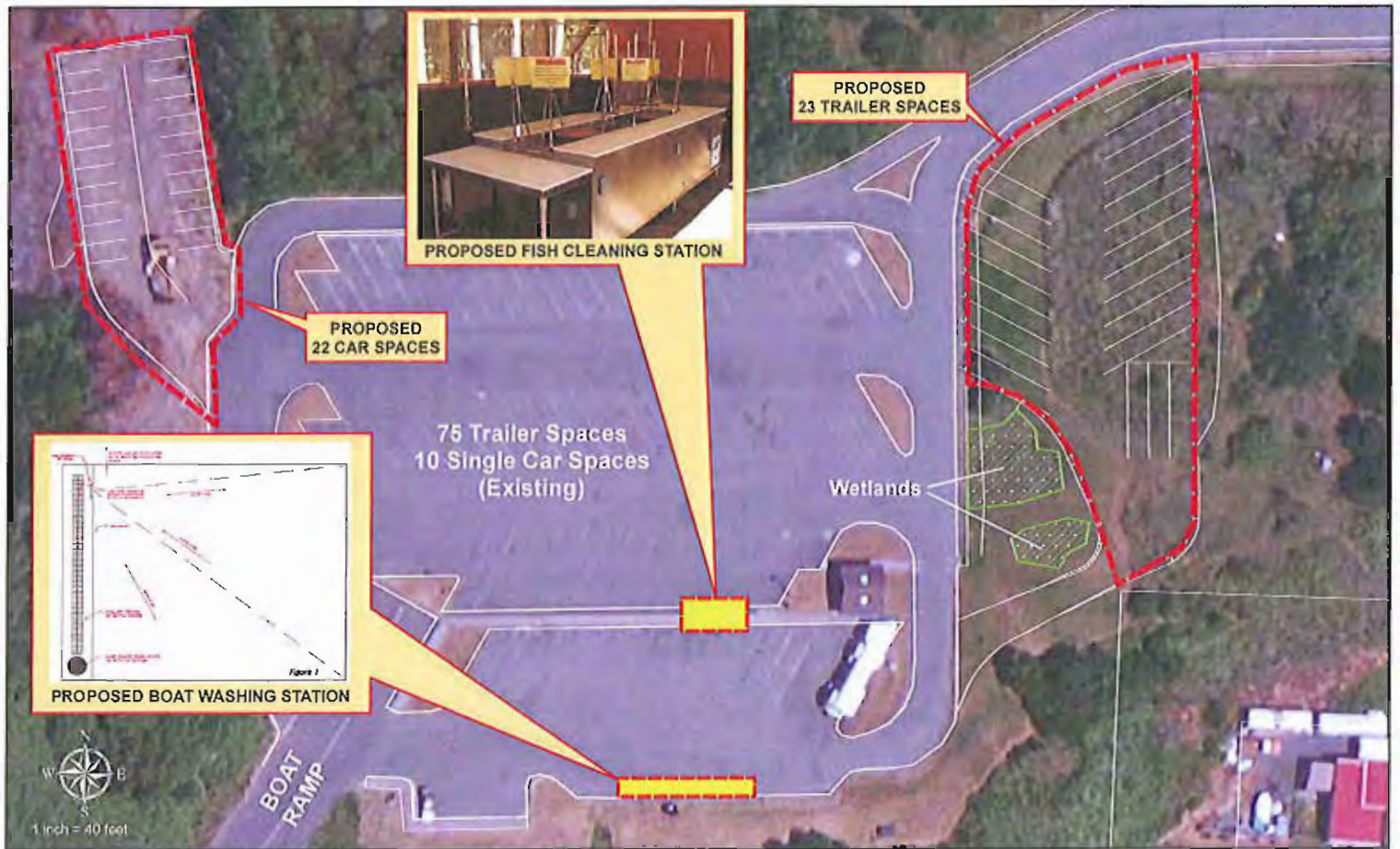
BUDGET IMPLICATIONS

The attached spread sheet shows details of the estimated cost for the project. The total cost for the project is estimated to be \$319,791. The City/Agency match is estimated to be \$71,350. Of that amount, \$33,600 is in-kind labor services from the City and \$37,750 in cash from Urban Renewal.

ACTION REQUESTED

None unless the Agency desires to scale back or increase the project scope.

Attachments: Map and Spreadsheet



EASTSIDE BOAT RAMP

EASTSIDE BOAT RAMP EXPANSION COST EST.
FISCAL YEAR 2011 / 2012

Date: January 13, 2012

ITEM DESCRIPTION		UNIT	QTY	UNIT COST	COST EST.
Sub-Base Prep / MHMAC (OSMB Materials)					
G1	Base Rock 2 1/2" - 0"	Ton	1,400	\$ 35.00	\$ 49,000.00
G2	Base Rock 3/4" - 0"	Ton	500	\$ 21.00	\$ 10,500.00
G3	Remove Existing Curbing	LF	186	\$ 7.50	\$ 1,395.00
G4	Excavate Storm Drain Ditch	LF	180	\$ 55.00	\$ 9,900.00
G5	12" Culvert	LF	60	\$ 6.80	\$ 408.00
G6	Level 3, 1/2 Inch Dense MHMAC	Ton	250	\$ 95.00	\$ 23,750.00
G7	Striping	LF	5,000	\$ 0.75	\$ 3,750.00
G8	Crack Sealing	LF	3,000	\$ 1.25	\$ 3,750.00
G9	Seal Coat	SF	102,400	\$ 0.25	\$ 25,600.00
	Sub-Total				\$ 128,053.00
Facility: (Fish Cleaning Station)					
F1	Concrete Footing	SF	60	\$ 3.50	\$ 210.00
F2	Concrete Slab	SF	480	\$ 4.50	\$ 2,160.00
F3	Plumbing	LF	200	\$ 25.00	\$ 5,000.00
F4	Electrical	LF	200	\$ 32.00	\$ 6,400.00
F5	Pavilion Building	SF	120	\$ 20.00	\$ 15,000.00
	Sub-Total				\$ 28,770.00
Facility: (Boat Washing Station)					
F6	Concrete Slab	SF	2,400	\$ 4.50	\$ 10,800.00
F7	Concrete Drain	SF	560	\$ 3.50	\$ 1,960.00
F8	Catch Basin	LF	200	\$ 7.00	\$ 1,400.00
F9	Plumbing	LF	1,200	\$ 25.00	\$ 30,000.00
F10	Electrical	LF	500	\$ 32.00	\$ 16,000.00
F11	Sump Pump	Each	1	\$ 1,500.00	\$ 1,500.00
F12	Filter System	Each	1	\$ 3,500.00	\$ 3,500.00
F13	Pressure Pump	Each	1	\$ 2,500.00	\$ 2,500.00
	Sub-Total				\$ 67,660.00
	Permits / Wetland Delineation Report				\$ 6,000.00
	Construction Total				\$ 224,483.00
	City In-Kind Match				\$ 71,350.00
	8% Contingency				\$ 17,958.00
	Project Total				\$ 319,791.00

<i>Site Prep</i>		<i>City In-Kind Match</i>						
PW1	Mobilization							\$ 19,000.00
PW2	Erosion Fence	Req.	0				\$ 750.00	\$ 750.00
PW3	Clearing & Grubbing	Req.	1				\$	\$ 10,000.00
PW4	Excavation & Spoils Relocated	AC	0.75				\$	\$ 8,000.00
		CY	1600				\$ 5.00	\$ 8,000.00
								\$ 37,750.00
Labor								
PW5	Project Manager / Equipment Operator	1	240 hr.				\$ 55.00	\$ 13,200.00
PW6	Equipment Operator	1	240 hr.				\$ 35.00	\$ 8,400.00
PW7	Labor	1	240 hr.				\$ 20.00	\$ 4,800.00
PW8	Dump Truck Driver	1	240 hr.				\$ 30.00	\$ 7,200.00
								\$ 33,600.00
Totals								\$ 71,350.00

CITY OF COOS BAY URBAN RENEWAL AGENCY
Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
February 21, 2012	

TO: Chair Gene Melton and Board Members *GH*

FROM: Jim Hossley, Public Works and Development Director

Through: Rodger Craddock, City Manager *RC*

ISSUE **Interim Improvements to the Downtown Vacant Lots - Old Fire Station and Lockhart Building**

BACKGROUND

Staff is seeking the Urban Renewal Agency's direction and parameters for the two vacant lots in the downtown core that are the former site of the Lockhart building located at the corner of 3rd Street and Central Avenue, and the old fire station located at the corner of 4th Street and Anderson. Last year the Urban Renewal Agency obtained public input regarding potential redevelopment of the two vacant lots. In December 2010 the Urban Renewal Agency proceeded with a public process to obtain citizen input on the possible uses of the vacant lots. The Design Review Committee met on January 6, 2011 and the Planning Commission met on January 11, 2011 to discuss possible uses of the vacant lots. Citizen input and comments from the Design Review Committee and Planning Commission were considered at the Urban Renewal Agency meeting on January 18, 2011. The Agency met again on October 18, 2011 and November 15, 2011.

At the November 15, 2011 meeting the Agency moved to define the ultimate long term development goal for both lots be for business purposes and directed staff to look into the concepts, options and the processes to use to achieve the goal. Staff will need Agency direction on the various processes to achieve the goal and will come to the Agency in the near future to obtain.

Staff is seeking the Agency's direction regarding the interim use and or improvements (if any) that the Agency wishes to consider for the old Fire Station location. Any direction for the Lockhart property must consider that the property is not currently owned by the City/Agency. It will be approximately one year before the property can be obtained.

ADVANTAGES

Providing staff Agency direction for the interim use of the property, maximum cost of improvements, preferred timeline and other parameters will ensure efficient use of staff and commissions' time along with other resources.

DISADVANTAGES

None identified.

BUDGET IMPLICATIONS

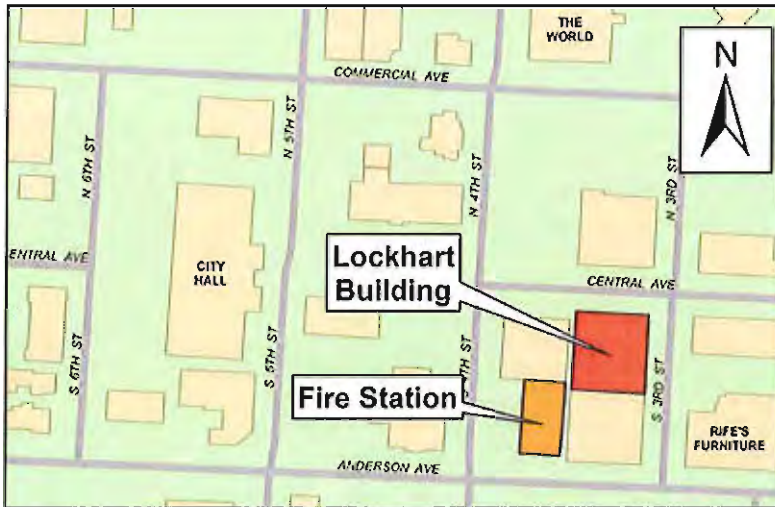
Unknown at this time

ACTION REQUESTED

If it pleases the Agency, provide staff with direction for any interim improvements to the old Fire Station property and the Lockhart property (when ownership obtained) including desired cost, use and timeline parameter.

Attachments

- Interim Concept plan prepared by Agency Member Mike Vaughan
- Map and pictures of the vacant lots



Map location of the vacant lots

Lockhart Building
Vacant lot

Corner of 3rd Street
and Central Avenue



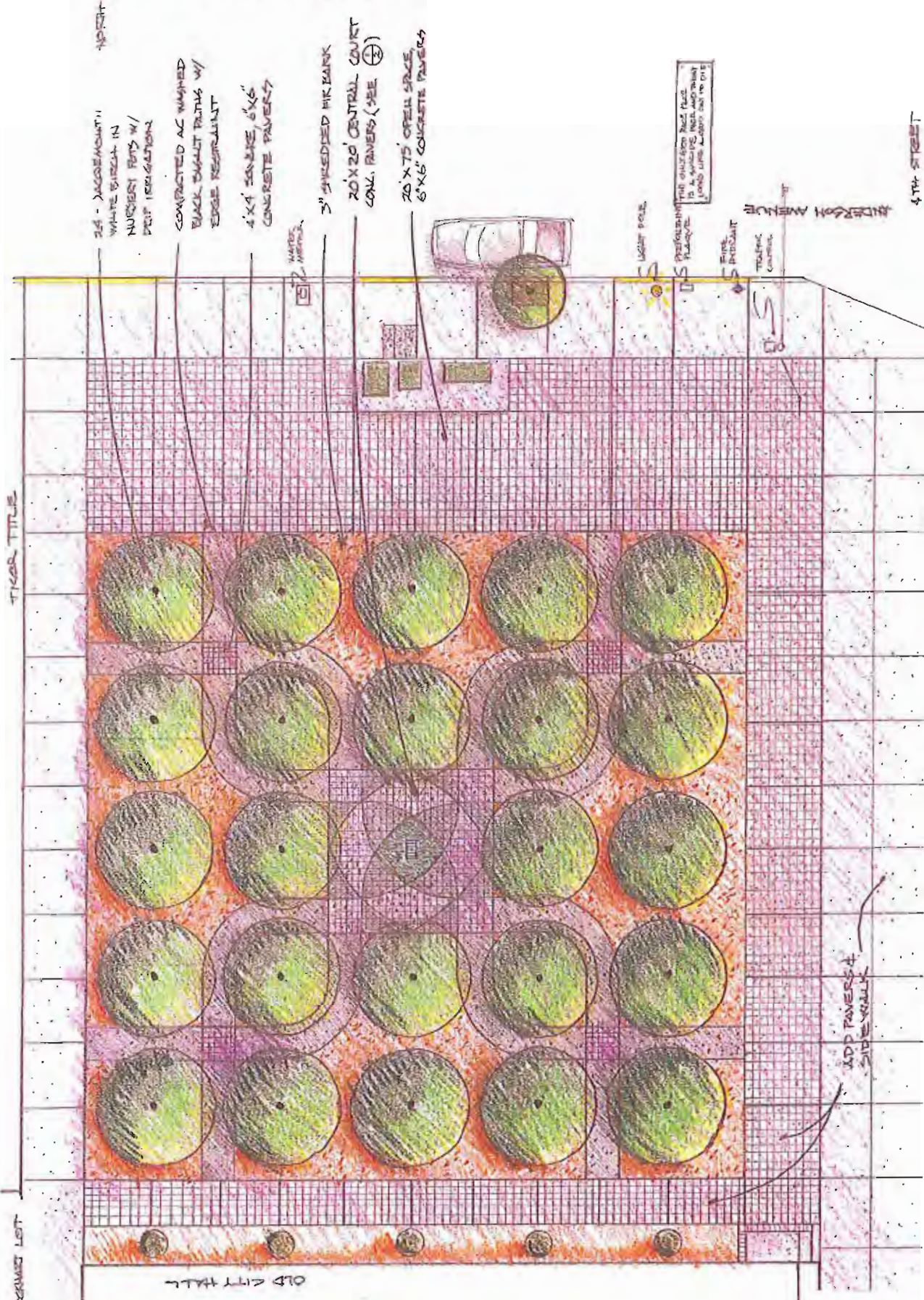


The old fire station lot
Corner of 4th Street and
Anderson Avenue

2/10/12

1" = 10'

CONCEPTUAL LANDSCAPE PLAN, CED FINE FIELD SITE, 314 N. 4TH ST. & 4TH ST., SPOKANE, ID



24 - JACKPINE IN WHITE BIRCH IN NUCHEST PITS W/ PEIP INSTALLATION

CONCRETE AC FINISHED BLACK GRANITE TRIMS W/ EDGE RESTRICANT

4'x4' SANDRE, 6'x6' CONCRETE PAVERS

3" STIPPLED MK BARK

20'x20' CENTRAL COURT CONL. PAVERS (SEE ⊕)

20'x75' OPEN SPACE, 6'x6' CONCRETE PAVERS

TRAFFIC CONTROL

TRAFFIC CONTROL

4TH STREET

TIGER TILES

LOGGERS LIST

OLD CITY WALL

ADD PAVEMENT SIDEWALK

**City of Coos Bay
Public Works and Development Department**

COOS BAY VACANT LOT COST EST. FISCAL YEAR 2011 / 2012					
Date: February 13, 2012					
ITEM DESCRIPTION	UNIT	QTY	UNIT COST	COST EST.	
<i>Landscape Labor and Materials</i>					
LA.1 Jacquemontii White Birch In Nursery Pots (Caliper 3.0")	EA	24	\$ 250.00	\$	6,000.00
LA.2 Compact AC Washed Black Basalt Paths w/Edge Restraint	Ton	30	\$ 75.00	\$	2,250.00
LA.3 4' X 4' Square, 6" X 6" Concrete Pavers	SF	2,850	\$ 12.00	\$	34,200.00
LA.4 Grade Sand	CY	20	\$ 5.00	\$	100.00
LA.5 3" Shredded Fir Bark	CY	50	\$ 32.00	\$	1,600.00
LA.6 Low Vegetation Bushes	EA	5	\$ 52.00	\$	260.00
LA.7 Backflow Device	EA	1	\$ 325.00	\$	325.00
LA.8 Water Meter	EA	1	\$ 250.00	\$	250.00
LA.9 Automatic Irrigation Drip System	LF	340	\$ 5.00	\$	1,700.00
Sub-Total				\$	46,685.00
Construction Total				\$	46,685.00
City In-Kind Match					
8% Contingency				\$	3,700.00
Project Total				\$	50,385.00
<i>Yearly Maintenance</i>					
LM.1 Weed Control				\$	600.00
LM.2 Horticulture Maintenance				\$	1,200.00
LM.3 Irrigation Maintenance				\$	300.00
LM.4 Garbage Control				\$	500.00
LM.5 Hard surface Maintenance				\$	600.00
LM.6 Grade/Rake Soft surface				\$	400.00
Maintenance-Total				\$	3,800.00

CITY OF COOS BAY URBAN RENEWAL AGENCY
Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
February 21, 2012	

TO: Chair Gene Melton and Board Members

FROM: Jim Hossley, Public Works and Development Director

Through: Rodger Craddock, City Manager *rcr*



ISSUE **Improvement Project – 2nd Court South of Anderson Avenue**

BACKGROUND

Urban Renewal Agency members have expressed an interest in making improvements to 2nd Court south of Anderson Avenue. This is the street behind (west side of) the Egyptian Theatre. City Staff and the Design Review Committee met on site last fall to come up with some concepts for making 2nd Court more inviting to pedestrians walking between Anderson Avenue and city parking area to the south. Ideas include making improvements to and the addition of canopies on the eastside of the street, improving lighting, addition of some landscaping on the west side. There is currently a mural contest underway for the wall on the west side of the street. There was also a project completed to clean up trash and weeds along 2nd Court. This effort was completed by the 2nd Court Improvement Committee, a spinoff from the Your Town meeting.

The Urban Renewal Agency has not formally directed staff to create a 2nd Court improvement project. Staff is seeking direction from the Urban Renewal Agency on this issue. Does the Agency wish to make the 2nd Court improvement a project? If so please provide direction and parameters for the project including your preferred cost limit and amenities.

ADVANTAGES

Providing staff Agency direction for the requested direction will ensure efficient use of staff and commissions' time along with other resources.

DISADVANTAGES

None identified.

BUDGET IMPLICATIONS

Unknown at this time

ACTION REQUESTED

If it pleases the Agency, provide staff with direction for any improvements to be made to 2nd Court.

Attachments: Map of the area

