



**NEWBERG URBAN
RENEWAL AGENCY**

**ADOPTED BUDGET
2023-2024 Fiscal Year**



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NEWBERG URBAN RENEWAL AGENCY

2023-2024 FY ADOPTED BUDGET

Budget Committee and Board of Commissioners

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CITY STAFF:

Will Worthey, *URA Administrator*
Kady Strode, *Finance Director*

FY 2023-2024 NURA Budget developed by Kady Strode, Finance Director and Jennifer Elkins, Management Analyst.

Budget assembly and cover creation by Emily Salsbury, Graphic Design Specialist.



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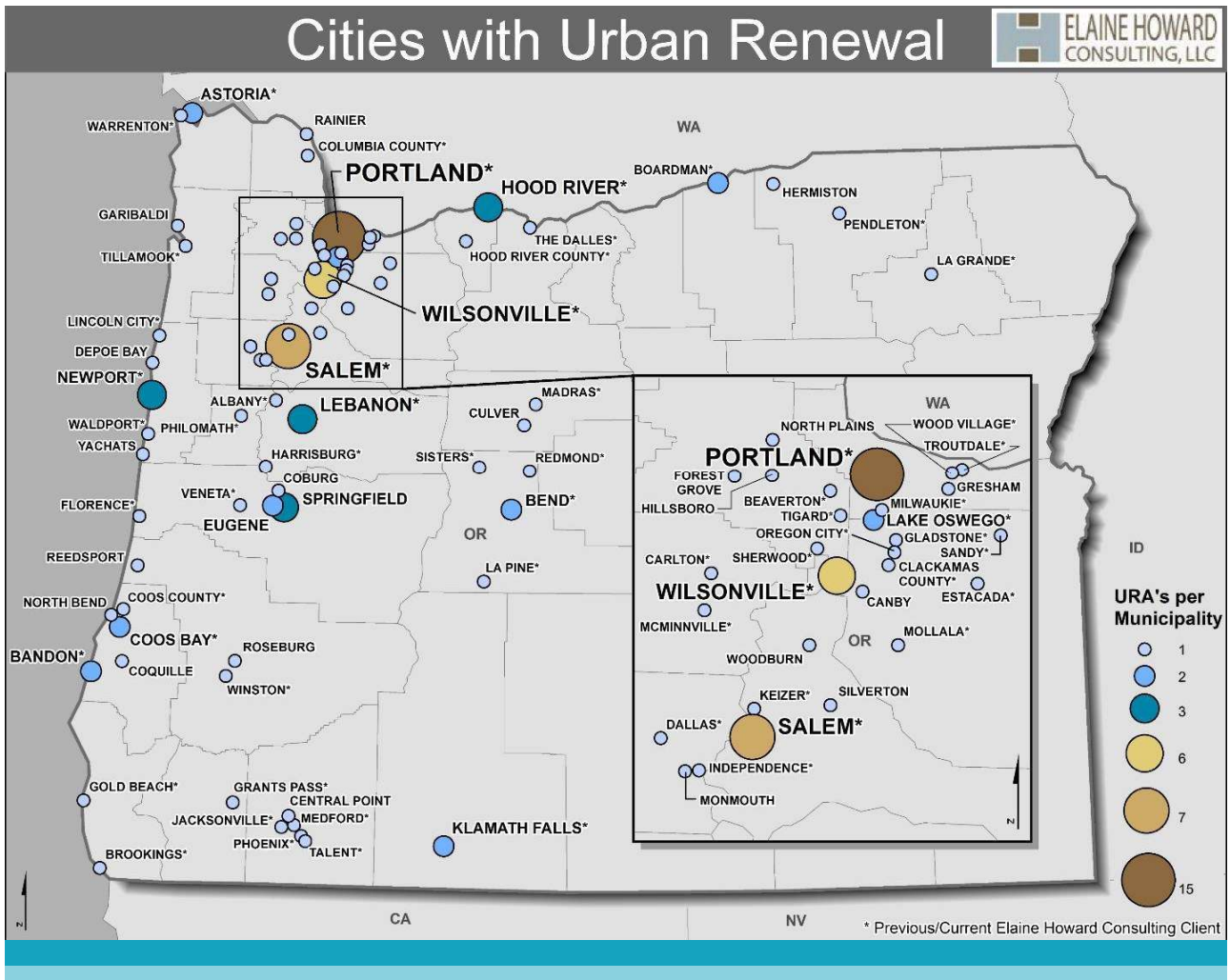
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BUDGET OVERVIEW

IMPORTANT DEFINITIONS

“**Agency**” means the Newberg Urban Renewal Agency. This Agency is responsible for administration of the urban renewal plan.

“**Area**” means the properties and rights-of-way located with the Newberg Urban Renewal Boundary.

“**Blight**” is defined in ORS 457.010(1)(A-E) and identified in the ordinance adopting the urban renewal plan.

“**Board of Commissioners**” means the Yamhill County Board of Commissioners.

“**City**” means the City of Newberg, Oregon.

“**City Council**” or “**Council**” means the Newberg City Council.

“**Comprehensive Plan**” means the City of Newberg comprehensive land use plan and it’s implementing ordinances, policies, and standards.

“**County**” means Yamhill County, Oregon.

“**Fiscal year ending**” means the year commencing on July 1 and closing on June 30 of the next year.

“**Frozen base**” means the total assessed value including all real, personal, manufactured, and utility values within an urban renewal area at the time of adoption. The County Assessor certifies the assessed value after the adoption of an urban renewal plan.

“**Increment**” means that part of the assessed value of a taxing district attributable to any increase in the assessed value of the property located in an urban renewal area, or portion thereof, over the assessed value specified in the certified statement.

“**Maximum indebtedness**” means the amount of the principal of indebtedness included in a plan pursuant to ORS 457.190 and does not include indebtedness incurred to refund or refinance existing indebtedness.

“**ORS**” means the Oregon Revised Statutes. Chapter 457 specifically relates to urban renewal.

“**Planning Commission**” means the Newberg Planning Commission.

IMPORTANT DEFINITIONS CONTINUED

“Revenue sharing” means under-levying tax increment proceeds to effectively share a portion of the revenue with the other taxing districts who levy permanent rate taxes in the urban renewal area as defined in ORS 457.470.

“Tax increment financing (TIF)” is a method of funding urban renewal projects and programs through incurring debt that is repaid by the division of taxes accomplished through the adoption of an urban renewal plan.

“Tax increment finance revenues” means the funds allocated by the assessor to an urban renewal area due to increases in assessed value over the frozen base within the area.

“UGB” means urban growth boundary.

“Urban renewal area (URA)” means a blighted area included in an urban renewal plan or an area included in an urban renewal plan under ORS 457.160.

“Urban renewal plan” or **“Plan”** means a plan, as it exists or is changed or modified from time to time, for one or more urban renewal areas, as provided in ORS 457.085, 457.095, 457.105, 457.115, 457.120, 457.125, 457.135 and 457.220.

“Urban renewal project” or **“Project”** means any work or undertaking carried out under ORS 457 in an urban renewal area.

“Urban renewal report” or **“Report”** means the official report that accompanies the urban renewal plan pursuant to ORS 457.087.

Well met,

Welcome to the first ever budget committee meeting for the **Newberg Urban Renewal Agency (NURA)**. This new district conceived several years ago, and now beginning its work will in the long term be a potent engine for change in our community. You will see little activity in this budget document or for that matter in the next few, as time will need to pass to allow funds to accrue for NURA to begin its good work. Every journey, however, begins with just a few steps. Our clear objectives include a desire to:

- Bring family wage jobs to our town.
- Redevelop sections of town that have the worst infrastructure.
- Fight to make Newberg the most prosperous community in Oregon.

When funds have been collected, they will be spent on projects identified in the Urban Renewal Plan. The Urban Renewal Citizens' Advisory Committee helped the City identify the highest priority projects within the urban renewal area. The majority of projects focus on building infrastructure in the Riverfront area including water lines, wastewater pipes, stormwater drains, and new roads and improving the current roads for transportation. Clearly the old mill site will be a key area of focus.

These improvements will provide the capacity for new development in our community. All projects identified were done so to create an attractive Riverfront district for development. This will result in new jobs for Newberg residents, more affordable housing options, and a more bikeable and walkable community that can be enjoyed by all.

Along with this, projects to improve downtown Newberg include additional parking, transportation improvements, and infrastructure improvements downtown.

For more details on these objectives see: <https://tinyurl.com/nurainfo> - or scan the QR code below.

In this budget you will see only the bare minimums required to begin the work, however, in a few years things will start to get real.



Until then, be mighty!



W. E. Worthey
Administrator



NEWBERG URBAN
RENEWAL AGENCY
FUND (95)

NEWBERG URBAN RENEWAL AGENCY FUND

DESCRIPTION

The Newberg Urban Renewal Agency (NURA) was established after several years of fact-finding, consulting, and planning in order to spur the improvement and development of blighted areas within the City of Newberg using grants, developer contributions, and Tax Increment Financing (TIF). TIF is defined as “a method of funding urban renewal projects and programs through incurring debt that is repaid by the division of taxes accomplished through the adoption of an urban renewal plan.”

TIF revenue is generated by “freezing” the assessed value of a property at a certain value. For the duration of the urban renewal plan, any increases to the property taxes within the plan area by either development or constitutionally allowable increases to assessed value, will be directed to NURA instead of the taxing district.

Example: A property valued at \$100,000 has a tax rate of \$5.00/\$1,000AV. In a subsequent year, due to a remodel of the home and annual up to 3% property tax increases, the same property may have a new assessed value of \$125,000. The tax calculated on the new portion of \$25,000 (125,000-100,000) will be distributed to NURA until the expiration of the plan. The tax rate of \$5.00 remains constant but the assessed value will continue to rise, and the tax calculated on the increase goes to the NURA.

SIGNIFICANT CHANGES

This is the first annual budget for the NURA. While the NURA has been a work in progress for several fiscal years, fiscal year 2023-24 is the first year the Agency will see any TIF revenues coming in, and therefore, it is the first year for direct expenditures. Given that this is the first year for a NURA budget, the historical years displayed in this document will be blank (or zeros). The upcoming year does expect to receive tax increment revenues and minimal expenses related to the existence of the Agency and its start-up.

Resources mainly come from tax increment revenues this first budget year. In future years, the fund should receive other sources of funding, such as grants, interest, loans, etc. Expenditures for Materials and Services are for legally required publications, contracted or professional services, and internal services and supplies in support of the Agency.

ACCOUNT #	DESCRIPTION	ACTUAL 2020-21	ACTUAL 2021-22	ADOPTED 2022-23	PROPOSED 2023-24	APPROVED 2023-24	ADOPTED 2023-24
FUND 95	URBAN RENEWAL FUND RESOURCES						
95-0000-300000	Beg F/B-Net Working Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95-0000-310000	Current Year Taxes	-	-	-	260,395	260,395	260,395
95-0000-311000	Prior Year Taxes	-	-	-	-	-	-
95-0000-361000	Interest	-	-	-	100	100	100
FUND 95	TOTAL RESOURCES	\$ -	\$ -	\$ -	\$ 260,495	\$ 260,495	\$ 260,495
95-1110-515000	Printing & Advertising	-	-	-	1,000	1,000	1,000
95-1110-520000	Dues & Meetings	-	-	-	500	500	500
95-1110-580000	Professional Services	-	-	-	5,000	5,000	5,000
	Total Materials and Services	\$ -	\$ -	\$ -	\$ 6,500	\$ 6,500	\$ 6,500
1110	TOTAL URBAN RENEWAL	\$ -	\$ -	\$ -	\$ 6,500	\$ 6,500	\$ 6,500
9170	TRANSFERS						
95-9170-914000	Transfer Out-Economic Dev Fund	-	-	-	-	-	-
9170	TOTAL TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9180	RESERVES						
95-9180-800000	Contingency	\$ -	\$ -	\$ -	\$ 253,995	\$ 253,995	\$ 253,995
9180	TOTAL RESERVES	\$ -	\$ -	\$ -	\$ 253,995	\$ 253,995	\$ 253,995
FUND 95	TOTAL URBAN RENEWAL	\$ -	\$ -	\$ -	\$ 260,495	\$ 260,495	\$ 260,495



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APPENDICES

APPENDIX A

NURA BACKGROUND

On August 17, 2020, the Newberg City Council adopted Ordinance No. 2020-2865, establishing the **Newberg Urban Renewal Agency (NURA)**. NURA is embedded in the Newberg Municipal Code and is a separate political entity from the City, governed by the Board of Commissioners, which is comprised of current city councilors with a Chair appointed each year by the Board. The NURA has its own bylaws and rules, and is required to comply with Oregon Local Budget Law for urban renewal agencies. The NURA contains approximately 540 acres of land and is intended to last for 30 years. The NURA is required to undertake a financial analysis of the NURA plan every five years to update projections and evaluate against indebtedness.

It was with careful consideration and community outreach that the City of Newberg spent over the last several years completing planning to set the stage for an urban renewal plan, which is a key implementation tool for revitalization and economic development. In preparation of the urban renewal plan, the City updated all infrastructure master plans. The updates to the Transportation System Plan, Water Master Plan, Wastewater Master Plan, and Stormwater Master Plan were technical updates that consisted of addendums to the current master plans and the Newberg Comprehensive Plan. In addition, the City prepared the Riverfront Master Plan and the Downtown Improvement Plan. Newberg has also completed the A NewBERG Vision, Newberg Economic Development Strategy, Newberg Strategic Tourism Plan, Newberg Housing Needs Analysis, Newberg Economic Opportunity Analysis, and the Urban Renewal Feasibility Study. All of this planning has led to the formation of the NURA and the preparation of the Newberg Urban Renewal Plan (Plan).

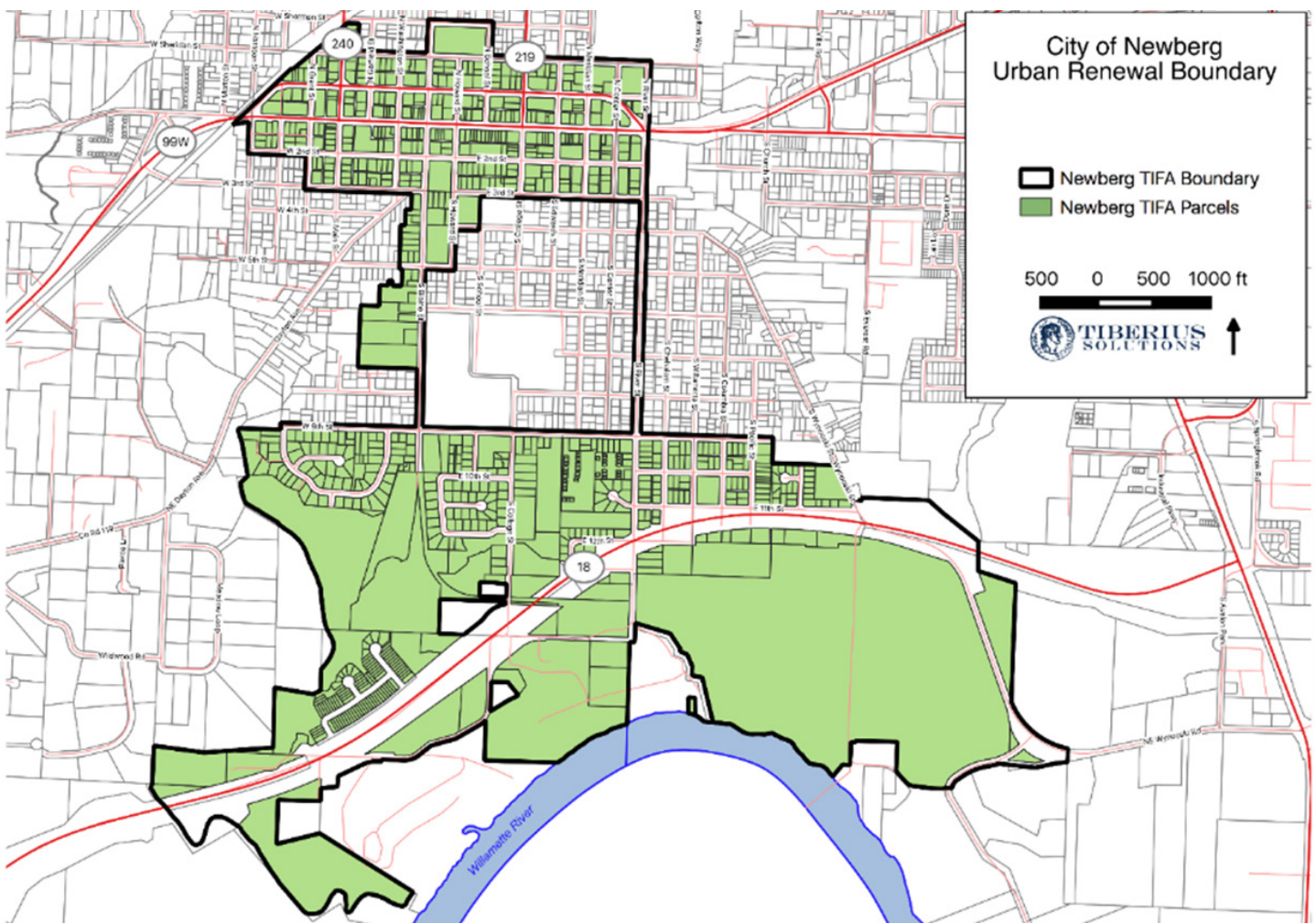
Financing for the Plan will use a combination of revenue sources including tax increment revenues, loans, grants, contributions from private developers, and any other public or private source. Informative videos explaining urban renewals and their unique financing options can be found at <https://www.newbergoregon.gov/planning/page/urban-renewal-tax-increment-financing-newberg#videos>.

Opportunity for public input was provided on each planning document that was used as a basis for the Plan. The City also convened an Ad Hoc Urban Renewal Citizens Advisory Committee (CAC) comprised of representatives from:

- Newberg City Council
- Chehalem Park and Recreation District
- Tualatin Valley Fire and Rescue (TVF&R)
- Newberg School District
- Chehalem Valley Chamber of Commerce
- Business owners
- Community members

The CAC provided input on the boundary, proposed projects, and finances for the urban renewal area over the course of seventeen meetings. At their last meeting on January 25, 2022, the CAC unanimously approved the projects in the Plan and unanimously recommended the Newberg Urban Renewal Plan and Report be forwarded to the Newberg Urban Renewal Agency for referral to taxing districts and to the Newberg City Council for adoption. Comments received from overlaying taxing districts were largely in support of the NURA and their comments were addressed and incorporated into the Plan when warranted.

The Newberg Urban Renewal Plan Area (Area), consists of approximately 540 total acres comprised of 392.19 acres of land in tax lots and 147.81 acres of public rights-of-way, as indicated in the boundary map below.



The NURA is anticipated to complete all projects and have sufficient tax increment finance revenue to terminate the urban renewal area in FY2052-53, a 30-year urban renewal plan. The Newberg Urban Renewal Plan has a specific duration provision of 30 years. If growth in assessed value is slower than projected, the Agency may not be able to complete all projects in the Plan. If growth in assessed value is more robust than the projections, it may take a shorter time period.

The maximum indebtedness is \$125,800,000 (One Hundred Twenty-Five Million Eight Hundred Thousand dollars). The estimated total amount of tax increment revenues required to service the maximum indebtedness of \$125,800,000 is \$146,889,339 and is from permanent rate tax levies. The increase over the maximum indebtedness is due to the projected cost of the interest on borrowings.

FYE	Total AV	Frozen Base AV	Increment	Tax Rate	Current Year			Prior Year	Total TIF
					TIF	Adjustments	Net	Net	
2024	175,071,880	154,353,749	20,718,131	13.2300	274,100	(13,705)	260,395	0	260,395
2025	186,451,552	154,353,749	32,097,803	13.3169	427,444	(21,372)	406,072	3,906	409,978
2026	198,570,903	154,353,749	44,217,154	13.4065	592,796	(29,640)	563,156	6,091	569,248
2027	211,478,011	154,353,749	57,124,262	13.4987	771,104	(38,555)	732,549	8,447	740,997
2028	225,224,082	154,353,749	70,870,333	13.5937	963,392	(48,170)	915,223	10,988	926,211
2029	239,863,647	154,353,749	85,509,898	13.6916	1,170,767	(58,538)	1,112,228	13,728	1,125,957
2030	255,454,784	154,353,749	101,101,035	13.7924	1,394,425	(69,721)	1,324,704	16,683	1,341,387
2031	272,059,345	154,353,749	117,705,596	13.8962	1,635,662	(81,783)	1,553,879	19,871	1,573,749
2032	289,743,202	154,353,749	135,389,453	14.0031	1,895,878	(94,794)	1,801,084	23,308	1,824,392
2033	308,576,510	154,353,749	154,222,761	14.1133	2,176,590	(108,830)	2,067,761	27,016	2,094,777
2034	328,633,983	154,353,749	174,280,234	14.2267	2,479,439	(123,972)	2,355,467	31,016	2,386,483
2035	349,995,192	154,353,749	195,641,443	14.3436	2,806,200	(140,310)	2,665,890	35,332	2,701,222
2036	372,744,879	154,353,749	218,391,130	14.4639	3,158,797	(157,940)	3,000,857	39,988	3,040,846
2037	396,973,297	154,353,749	242,619,548	14.5879	3,539,312	(176,966)	3,362,347	45,013	3,407,360
2038	422,776,561	154,353,749	268,422,812	14.7144	3,949,681	(197,484)	3,752,197	50,435	3,802,632
2039	450,257,038	154,353,749	295,903,289	14.7144	4,354,039	(217,702)	4,136,337	56,283	4,192,620
2040	479,523,745	154,353,749	325,169,996	14.7144	4,784,681	(239,234)	4,545,447	62,045	4,607,492
2041	510,692,788	154,353,749	356,339,039	14.7144	5,243,315	(262,166)	4,981,149	68,182	5,049,331
2042	543,887,820	154,353,749	389,534,071	14.7144	5,731,760	(286,588)	5,445,172	74,717	5,519,889
2043	579,240,529	154,353,749	424,886,780	14.7144	6,251,954	(312,598)	5,939,356	81,678	6,021,034
2044	616,891,163	154,353,749	462,537,414	14.7144	6,805,961	(340,298)	6,465,663	89,090	6,554,753
2045	656,989,088	154,353,749	502,635,339	14.7144	7,395,977	(369,799)	7,026,179	96,985	7,123,164
2046	699,693,379	154,353,749	545,339,630	14.7144	8,024,345	(401,217)	7,623,128	105,393	7,728,521
2047	745,173,449	154,353,749	590,819,700	14.7144	8,693,557	(434,678)	8,258,880	114,347	8,373,226
2048	793,609,723	154,353,749	639,255,974	14.7144	9,406,268	(470,313)	8,935,955	123,883	9,059,838
2049	845,194,355	154,353,749	690,840,606	14.7144	10,165,305	(508,265)	9,657,040	134,039	9,791,079
2050	900,131,988	154,353,749	745,778,239	14.7144	10,973,679	(548,684)	10,424,995	144,856	10,569,851
2051	958,640,567	154,353,749	804,286,818	14.7144	11,834,598	(591,730)	11,242,868	156,375	11,399,243
2052	1,020,952,203	154,353,749	866,598,454	14.7144	12,751,476	(637,574)	12,113,902	168,643	12,282,546
2053	1,087,314,096	154,353,749	874,861,633	14.7144	12,873,064	(643,653)	12,229,411	181,709	12,411,119
TOTAL:					\$152,525,570	\$(7,626,278)	\$144,899,291	\$1,990,048	\$146,889,339

Source: Tiberius Solutions

Urban renewal allows for the use of tax increment financing, a funding source that is unique to urban renewal, to fund its projects. It is really important to note and understand that this does not have a financial impact on the tax payer, but rather a portion of the tax they are already paying is redirected to NURA in order to complete needed development that will improve the property tax position of all taxing districts. Tax increment revenues are used to repay borrowed funds. The borrowed funds are used to pay for urban renewal projects and cannot exceed the maximum indebtedness amount set by the urban renewal plan. The following table shows an estimate of what the borrowing schedule may look like, as shown in “Exhibit B” of Ordinance 2865.

Loan	Loan A	Loan B	Loan C
Principal Amount	\$ 3,400,000	\$ 5,900,000	\$ 10,500,000
Interest Rate	5.00%	5.00%	5.00%
Loan Term	20	20	20
Loan Year	2025	2029	2034
Interest Payment Start	2025	2029	2034
Principal Payment Start	2025	2029	2034
Annual Payment	(\$272,825)	(\$473,431)	(\$842,547)

Loan	Loan D	Loan E
Principal Amount	\$ 12,500,000	\$ 12,100,000
Interest Rate	5.00%	5.00%
Loan Term	15	10
Loan Year	2039	2044
Interest Payment Start	2039	2044
Principal Payment Start	2039	2044
Annual Payment	(\$1,204,279)	(\$1,567,005)

Source: Tiberius Solutions

The purpose of urban renewal is to improve specific areas of a city that are poorly developed or underdeveloped, called blighted areas in Oregon Revised Statutes (ORS) 457.010. These areas can have old or deteriorated buildings, public spaces that need improvements, streets and utilities in poor condition, a complete lack of streets and utilities altogether, or other obstacles to development.

In general, urban renewal projects can include construction or improvement of streets, utilities, and other public facilities; assistance for rehabilitation or redevelopment of property; acquisition and re-sale of property (site assembly) from willing sellers; and improvements to public spaces. This Area meets the definition of blight due to its transportation system infrastructure deficiencies, utility infrastructure deficiencies, and underdeveloped and undeveloped properties. These blighted conditions are specifically cited in the ordinance adopting the Plan and described in detail in the Report.

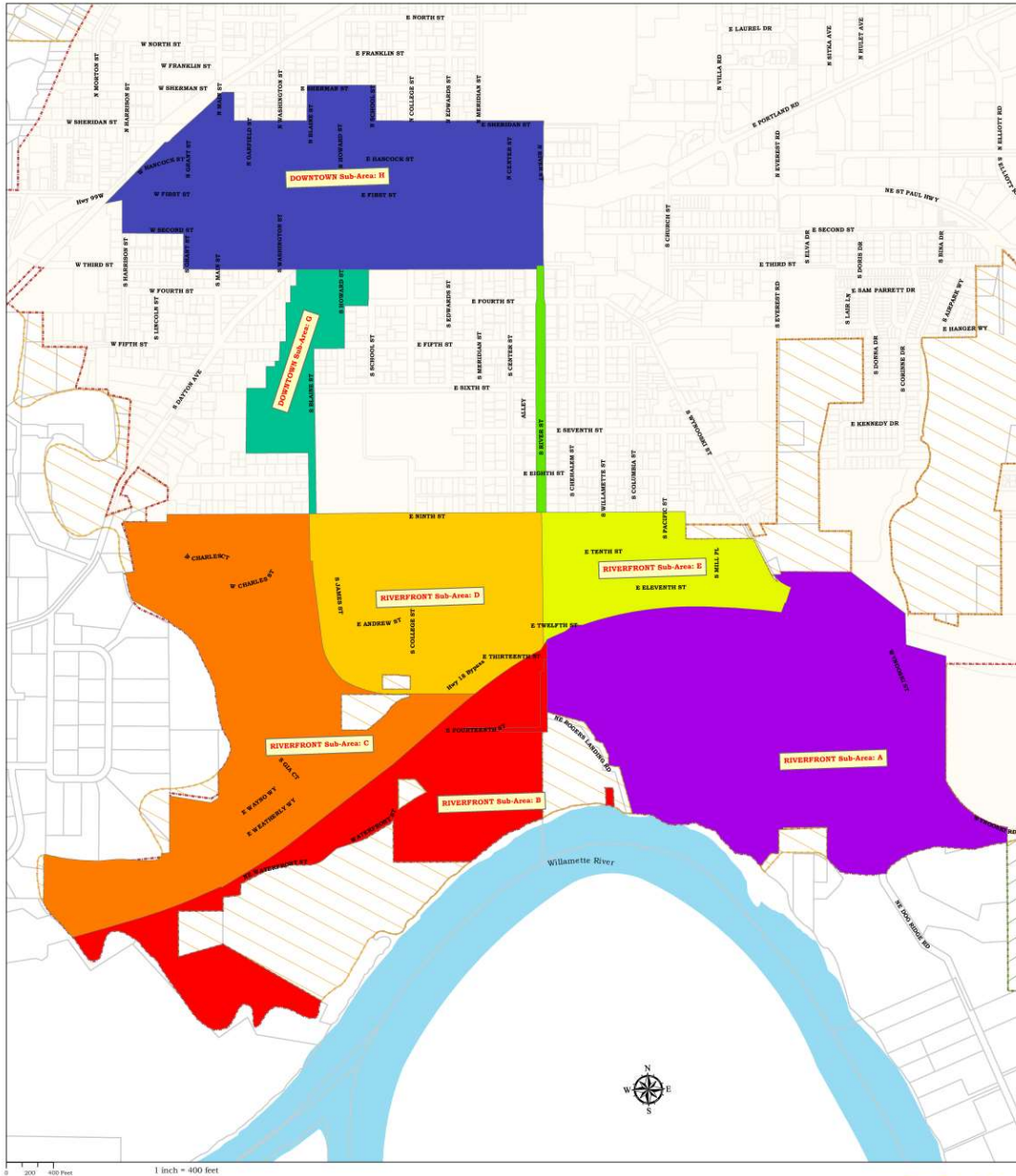
The goals of the Newberg Urban Renewal Plan come directly from existing publicly vetted and City Council adopted documents. A NewBERG Community Vision provides an overall vision for the city of Newberg identified as Goals A and B below. The City of Newberg Riverfront Master Plan provides the goals for the Riverfront, Goal C. The City of Newberg Downtown Improvement Plan provides goals for the Downtown, Goal D. The urban renewal plan is an implementation tool to enable the city to undertake projects already identified in these documents and in the City of Newberg Master Plans within the urban renewal area.

There are many other Newberg planning documents that provide support to the projects identified in this Plan. Those are reviewed in Chapter XII of the Plan. The goals of the Plan represent its basic intents and purposes. The urban renewal projects are identified in Sections V and VI of the Plan and are the specific means of meeting the objectives. The goals and objectives will be pursued as economically as is feasible and at the discretion of the NURA.

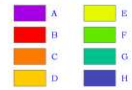
Urban renewal projects authorized by the Plan are outlined on the map on the facing page indicated by the following sub-area titles:

- **Sub-Area A Riverfront**
- **Sub-Area B Riverfront**
- **Sub-Area C Riverfront**
- **Sub-Area D Riverfront**
- **Sub-Area E Riverfront**
- **Sub-Area F Downtown**
- **Sub-Area G: Downtown**
- **Sub-Area H: Downtown**

Newberg Urban Renewal District Subareas



Newberg Urban Renewal District Subareas



Source: City of Newberg

The Agency intends not to collect tax increment revenues for the Area after thirty years of tax increment collections. The Agency shall not initiate any Projects in the Area unless the Agency reasonably projects it will be able to pay for those Projects from the proceeds of indebtedness issued on or before FYE 2053, and from other funds available to the Agency. Except as provided in the next sentence, all indebtedness that is secured by the tax increment revenues of the Area shall mature no later than FYE 2053, and the Agency shall structure all its indebtedness so that it can be paid in full from the tax increment revenues of the Area that the Agency reasonably projects it will receive on or before FYE 2053. The Agency may issue refunding indebtedness that matures after FYE 2053, only if issuing that refunding indebtedness is necessary to avoid a default on previously-issued indebtedness.

Every 5 years of the Plan from the date of first tax increment revenues, the Agency shall undertake a financial analysis of the Plan, including updated projections for tax increment finance revenues and evaluating the ability of the revenues to achieve or exceed the Plan's maximum indebtedness by the anticipated expiration date in FYE 2053. The Agency shall also review the project list for potential changes. The Agency shall consult and confer with affected taxing districts regarding the results of this financial and project update and will consider revenue sharing or shortening the time frame of the Plan if revenues are exceeding projections.

Relevant local planning and development objectives are contained within many of Newberg's adopted plans. For this reason, coordination between the plans and the NURA are vital. The following plans have been reviewed and updated, when warranted:

- Newberg Comprehensive Plan
- City of Newberg Transportation System Plan December 2016, updated March 2021 adding Addendum Riverfront Master Plan
- City of Newberg Wastewater Master Plan May 2018, updated May 2021 adding Appendix K: Addendum to include Riverfront Master Plan
- City of Newberg Water Master Plan May 2017, updated May 2021 adding Appendix E: Addendum Riverfront Master Plan
- City of Newberg Stormwater Master Plan, updated June 2021
- Newberg Economic Development Strategy Updated 2019


APPENDIX B

PROCESS TIMELINE

ORS 457.089(1) requires that an urban renewal plan and accompanying report has to be determined to be in conformance with the Newberg Comprehensive Plan. The Planning Commission will hold a legislative hearing on the Plan. The Commission makes a determination of compliance listed in findings. The Planning Commission's determination is forwarded to the City Council who will hold a legislative public hearing and render a final decision on the Newberg Urban Renewal Plan and accompanying Report and compliance with the Newberg Comprehensive Plan. Important dates related to this request are as follows:

- 7/20/2020** The Newberg City Council accepted the Newberg Urban Renewal Feasibility Study on July 20, 2020, by Resolution No. 2020-3685.
- 8/17/2020** The Newberg City Council formed the Newberg Urban Renewal Agency and declared blight conditions exist by Ordinance No. 2020-2865.
- 5/24/2021** The Ad Hoc Urban Renewal Citizens Advisory Committee recommended the Newberg Urban Renewal Plan and Report be forwarded to the Newberg Urban Renewal Agency for referral to taxing districts and to the Newberg City Council for adoption.
- 6/7/2021** The Newberg Urban Renewal Agency referred the Newberg Urban Renewal Plan and Report to Taxing Districts via Resolution No. 2021-02.
- 6/23/2021** The Newberg Graphic published notice of the Planning Commission hearing on conformance with the Newberg Comprehensive Plan, and notice was posted in four public places.
- 7/7/2021** The Newberg Graphic published notice of the Planning Commission hearing on conformance with the Newberg Comprehensive Plan and Yamhill County Comprehensive Plan and notice was posted in four public places.
- 7/8/2021** The Planning Commission opened the hearing and took testimony on the Newberg Comprehensive Plan conformance and continued the hearing to July 22, 2021.
- 7/12/2021** A super Notice per ORS 457.120 was sent to all property owners within the city limits and to all property owners outside of the city limits but within the proposed urban renewal district boundary on July 12, 2021, for the August 2, 2021, City Council public hearing.
- 7/22/2021** The Planning Commission held a legislative hearing to consider the request of the Urban Renewal Plan conformance with the Newberg Comprehensive Plan and Yamhill County Comprehensive Plan.
- 7/29/2021** The Yamhill County Board of Commissioners considered a resolution to approve the Plan.

(Timeline continues on following page)

- 
- 8/2/21** After proper notice, the City Council held a legislative hearing to consider the item. The legislative hearing by City Council and adoption of the proposed Plan and accompanying Report is by a nonemergency ordinance. The Yamhill County Board of Commissioners on July 29, 2021 adopted Resolution 21-07-29-01 approving the Plan with a condition that is go to a vote. The 2nd reading of the ordinance was delayed to October 18, 2021.
 - 8/2/21** City Council adopted Resolution No. 2021-3762 indicating their intent to go to an election on November 2, 2021, on the proposed Newberg Urban Renewal Plan.
 - 8/16/2021** City Council reconsidered their action of Resolution No. 2021-3762 and chose not to go to an election on November 2, 2021.
 - 9/20/2021** City Council provided guidance to revise the proposed Newberg Urban Renewal Plan removing lands not annexed into the city limits.
 - 10/18/2021** The City Council by motion concluded to not hold a second reading on Ordinance No. 2021-2885.
 - 1/25/2022** The Ad Hoc Urban Renewal Citizens Advisory Committee recommended the Newberg Urban Renewal Plan and Report be forwarded to the Newberg Urban Renewal Agency for referral to taxing districts and to the Newberg City Council for adoption.
 - 2/7/2022** The Newberg Urban Renewal Agency referred the Newberg Urban Renewal Plan and Report to Taxing Districts via Resolution No. 2022-04.
 - 2/23/2022** The Newberg Graphic published notice of the Planning Commission hearing on conformance with the Newberg Comprehensive Plan and notice was posted in four public places.
 - 3/10/2022** The Planning Commission held a legislative hearing to consider the request of the Urban Renewal Plan conformance with the Newberg Comprehensive Plan and concluded the Newberg Urban Renewal Plan was in conformance and adopted Resolution No. 2022-378.
 - 3/14/2022** A super Notice per ORS 457.120 was sent to all property owners within the city limits on March 14, 2022, for the April 4, 2022, City Council public hearing.
 - 3/16/2022** The Newberg Graphic published notice of the City Council public hearing.
 - 4/4/2022** After proper notice, the City Council held a legislative hearing to consider the item. The legislative hearing by City Council and adoption of the proposed Newberg Urban Renewal Plan and accompanying Report is by a non-emergency ordinance.
 - 4/18/2022** City Council 2nd Reading of Ordinance.

NURA Resolution 2023-06

NURA RESOLUTION No. 2023-06

A Resolution adopting the Newberg Urban Renewal Agency budget for the 2023-2024 fiscal year, making appropriations, and declaring tax increment.

Recitals:

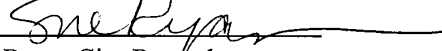
1. The Newberg Urban Renewal Agency (NURA) Budget Committee approved the fiscal year 2023-24 budget on May 16, 2023.
2. The notice of this budget hearing and financial summary was published in the June 7, 2023 Newberg Graphic.
3. A public hearing on the approved budget was held on June 20, 2023.

The Newberg Urban Renewal Agency Resolves as Follows:

1. Adopting the Budget. The NURA Board of Commissioners hereby adopts the budget for fiscal year 2023-24 in the total amount of \$260,495 now on file at City Hall located at 414 E. First Street, Newberg, Oregon.
2. Making Appropriations. The amounts for the fiscal year beginning July 1, 2023, and for the purposes shown in Exhibit A are hereby appropriated.
3. Declaring Tax Increment. The NURA hereby resolves to certify to the county assessor for the NURA Plan Area a request for the maximum amount of revenue be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.
5. Certifying the Tax. The Finance Director is authorized and directed to certify the division of taxes with the Yamhill County Assessor, providing copies to the Yamhill County Clerk.

Effective Date of this resolution is the day after the adoption date, which is June 21, 2023.

Adopted by the Newberg Urban Renewal Agency, Oregon, this 20th day of June 2023.


Sue Ryan, City Recorder

Attest by the Chair this 3rd day of July, 2023.


Derek Cannon, Chair

Exhibit A
Newberg Urban Renewal Agency

<u>Urban Renewal (95)</u>	
Materials & Services	6,500
Contingency	253,995
Total Urban Renewal (95)	260,495
Total Appropriations	260,495
Unappropriated Fund Balance - Urban Renewal Fund (95)	-
Total Adopted Budget	260,495

APPENDIX D

Notice of Budget Hearing

FORM OR-UR-1		NOTICE OF BUDGET HEARING		
<p style="color: red; margin: 0;">A public meeting of the Newberg Urban Renewal Agency will be held on June 20, 2023 at 7:00 pm at the 401 E. Third Street, Public Safety Building, Newberg, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Newberg Urban Renewal Agency Budget Committee.</p> <p style="color: red; margin: 0;">A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall, 414 E. First Street, between the hours of 8:30 a.m. and 4:30 p.m. by appointment with the City Recorder. It can also be viewed online at www.newbergoregon.gov/Finance/page/annual-budget. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.</p>				
Contact: Kady Strode, Finance Director		Telephone: (503)537-1216		Email: finance@newbergoregon.gov
FINANCIAL SUMMARY - RESOURCES				
TOTAL OF ALL FUNDS	Actual Amount 2021-2022	Adopted Budget 2022-2023	Approved Budget 2023-2024	
Beginning Fund Balance/Net Working Capital	\$ -	\$ -	\$ -	
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	-	-	-	
Federal, State and all Other Grants, Gifts, Allocations and Donations	-	-	-	
Revenue from Bonds and Other Debt	-	-	-	
Interfund Transfers / Internal Service Reimbursements	-	-	-	
All Other Resources Except Current Year Property Taxes	-	-	100	
Current Year Property Taxes Estimated to be Received	-	-	260,395	
Total Resources	\$ -	\$ -	\$ 260,495	
FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION				
Personnel Services	\$ -	\$ -	\$ -	
Materials and Services	-	-	6,500	
Capital Outlay	-	-	-	
Debt Service	-	-	-	
Interfund Transfers	-	-	-	
Contingencies	-	-	253,995	
Special Payments	-	-	-	
Unappropriated Ending Balance & Reserved for Future Expenditure	-	-	-	
Total Requirements	\$ -	\$ -	\$ 260,495	
FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *				
Name of Organizational Unit or Program				
FTE for that unit or program				
Urban Renewal Agency Fund	-	-	-	
FTE	-	-	-	
Total Requirements	-	-	-	
Total FTE	-	-	-	
STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *				
First year of creation of the Urban Renewal District.				
STATEMENT OF INDEBTEDNESS				
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1		
General Obligation Bonds	\$0	\$0		
Other Bonds	\$0	\$0		
Other Borrowings	\$0	\$0		
Total	\$0	\$0		
* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.				
150-504-077 (Rev. 10-29-21)				Form OR-UR-1

• Submit two (2) copies to county assessor by July 15.

Check here if this is an amended form.

Notification

 Newberg Urban Renewal Agency (Agency Name) authorizes its 2023-2024 ad valorem tax increment amounts
 by plan area for the tax roll of _____ Yamhill County (County Name)
 _____ Kady Strode (Contact Person) 503-537-1216 (Telephone Number) 7/1/23
 _____ PO Box 970, Newberg, OR 97132 (Agency's Mailing Address) kady.strode@newbergoregon.gov (Contact Person's E-mail Address)

Yes, the agency has filed an impairment certificate by May 1 with the assessor (ORS 457.445).

Part 1: Option One Plans (Reduced Rate). [ORS 457.435(2)(a)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	Special Levy Amount**
	\$	OR	<input type="checkbox"/> Yes	\$
	\$	OR	<input type="checkbox"/> Yes	\$

Part 2: Option Three Plans (Standard Rate). [ORS 457.435(2)(c)]

Plan Area Name	Increment Value to Use***		100% from Division of Tax	Special Levy Amount****
	\$	OR		\$
	\$	OR		\$

Part 3: Other Standard Rate Plans. [ORS 457.445(2)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
	\$	OR	<input type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

Part 4: Other Reduced Rate Plans. [ORS 457.445(1)]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
	\$	OR	<input type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

Part 5: Permanent Rate Plans. [ORS 457.087]

Plan Area Name	Increment Value to Use*		100% from Division of Tax	
Newberg Urban Renewal District	\$	OR	<input checked="" type="checkbox"/> Yes	
	\$	OR	<input type="checkbox"/> Yes	

Notice to Assessor of Permanent Increase in Frozen Value. Beginning tax year 2023-24, permanently increase frozen value to:

Plan Area Name	New frozen value \$

* **All Plans except Option Three:** Enter amount of Increment Value to Use that is less than 100% Or check "Yes" to receive 100% of division of tax. Do NOT enter an amount of Increment Value to Use AND check "Yes".

** If an **Option One plan** enters a Special Levy Amount, you MUST check "Yes" and NOT enter an amount of Increment to Use.

*** **Option Three plans** enter EITHER an amount of Increment Value to Use to raise less than the amount of division of tax stated in the 1998 ordinance under ORS 457.435(2)(c) OR the Amount from Division of Tax stated in the ordinance, NOT both.

**** If an **Option Three plan** requests both an amount of Increment Value to Use that will raise less than the amount of division of tax stated in the 1998 ordinance and a Special Levy Amount, the Special Levy Amount cannot exceed the amount available when the amount from division of tax stated in the ordinance is subtracted from the plan's Maximum Authority.



www.newbergoregon.gov

