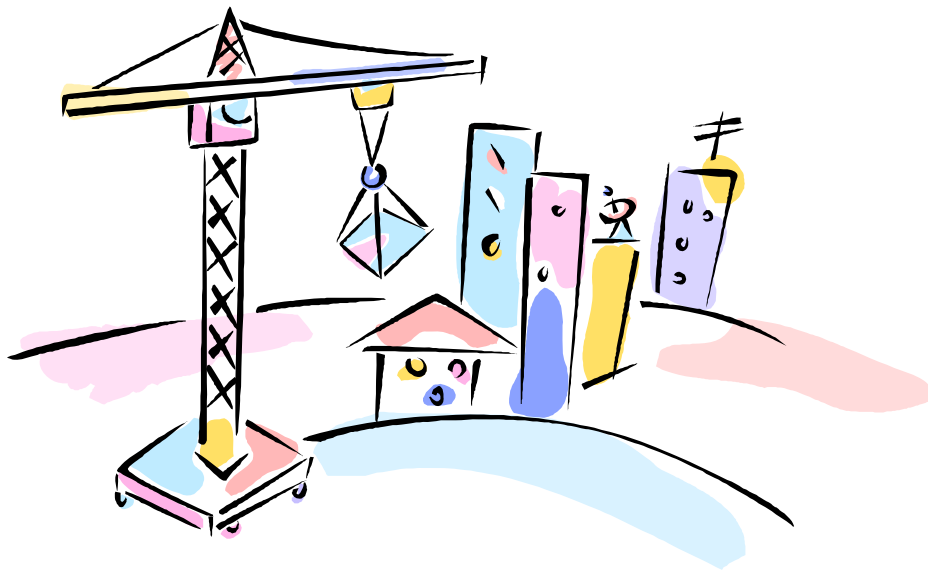


# ***CITY OF MEDFORD URBAN RENEWAL AGENCY***



**2011-2012  
ANNUAL  
BUDGET**

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# Medford Urban Renewal Agency



## **A budget message from the Executive Director of the Urban Renewal Agency to the Board of Directors**

I hereby present to you the 2011-2012 adopted budget for the Urban Renewal Agency which incorporates and continues contractually committed projects, projects begun in the previous year that were not completed and several new projects. This adopted budget reflects direction to focus all resources available, financial and otherwise, on the revitalization of the downtown district, and the accomplishment of the Board directed priorities.

The following has been retained and advanced in this budget:

- 1) This budget includes \$19.7 million for capital projects. \$10.0 million of the budget are associated with committed projects. These include The Commons, façade projects not completed in FY 10-11, and the implementation of the parking plan.
- 2) The remaining \$9.7 million of capital projects is allocated to various prioritized projects in the Urban Renewal District. A detailed list of these projects is on page 5 of this document.

In addition staff has budgeted for the early pay off on three bond issues which will result in the Agency's ability to reenter the bond market and issue a projected \$20.0 million in bonds in this fiscal year.

This budget was developed with the taxpayer's dollar and Board priorities in mind. We seek to accomplish the Board directed goals and enrich the Urban Renewal District with a responsible and responsive budget. Thank you for your participation in this process.

Sincerely,

A handwritten signature in blue ink that reads "Michael Dyal".

Michael Dyal  
Executive Director Urban Renewal

Medford Urban Renewal Agency  
Summary by Fund

Name of Fund	Capital Projects (905)	Actual Data 2009-2010	Adjusted Budget 2010-2011	Proposed Budget 2011-2012	Bud Comm Approved 2011-2012	Board Approved 2011-2012
1.	Total Personal Services	263,032	64,000			
2.	Total Materials and Services	471,873	162,500	109,590	109,590	109,590
3.	Total Capital Outlay	425,686	5,788,500	19,575,625	19,575,625	19,699,625
4.	Total Debt Service	63,349				
5.	Total Transfers	300,000		2,000,000	2,000,000	2,000,000
6.	Total Contingencies			15,785	15,785	15,785
7.	Total Special Payments					
8.	Total Unappropriated / Reserved for Future Expenditure	3,701,401				
9.	<b>Total Requirements</b>	<b>5,225,341</b>	<b>6,015,000</b>	<b>21,701,000</b>	<b>21,701,000</b>	<b>21,825,000</b>
10.	Total Resources Except Urban Renewal Taxes	4,287,737	6,015,000	21,701,000	21,701,000	21,825,000
11.	Total U/R Taxes Estim'd from Div of Tax	937,604				
12.	Total U/R Taxes Estim'd from Special Levy					
13.	<b>Total Resources</b>	<b>5,225,341</b>	<b>6,015,000</b>	<b>21,701,000</b>	<b>21,701,000</b>	<b>21,825,000</b>
Name of Fund	Debt Service (906)	Actual Data 2009-2010	Adjusted Budget 2010-2011	Proposed Budget 2011-2012	Bud Comm Approved 2011-2012	Bud Comm Approved 2011-2012
1.	Total Personal Services					
2.	Total Materials and Services					
3.	Total Capital Outlay					
4.	Total Debt Service	3,774,820	5,277,600	6,790,704	6,790,704	6,790,704
5.	Total Transfers					
6.	Total Contingencies					
7.	Total Special Payments					
8.	Total Unappropriated / Reserved for Future Expenditure	3,565,961	4,345,400	2,589,041	2,589,041	2,589,041
9.	<b>Total Requirements</b>	<b>7,340,781</b>	<b>9,623,000</b>	<b>9,379,745</b>	<b>9,379,745</b>	<b>9,379,745</b>
10.	Total Resources Except Urban Renewal Taxes	3,794,471	5,158,000	4,971,262	4,971,262	4,971,262
11.	Total U/R Taxes Estim'd from Div of Tax	1,915,310	2,394,000	2,380,483	2,380,483	2,380,483
12.	Total U/R Taxes Estim'd from Special Levy	1,631,000	2,071,000	2,028,000	2,028,000	2,028,000
13.	<b>Total Resources</b>	<b>7,340,781</b>	<b>9,623,000</b>	<b>9,379,745</b>	<b>9,379,745</b>	<b>9,379,745</b>

# **CAPITAL PROJECTS FUND**

**Medford Renewal Agency  
RESOURCES  
Capital Projects (905)**

**FORM  
LB-20**

	Historical Data			RESOURCE DESCRIPTION	Budget for Next Year 2011-2012		
	Actual		Adopted Budget 2010-2011		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body
	Second Preceding 2008-2009	First Preceding 2009-2010					
1							1
2	3,032,665	1,112,862	5,900,000		1,655,000		1,779,000
3	26,110	21,524					
4	76,876	40,392	50,000		20,000		20,000
5							
6							
7							
8		20,081					
9	74,031	57,089	30,000				
10		3,000,000			20,000,000		20,000,000
11	52,892	4,808					
12	72,219	30,981	35,000		26,000		26,000
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29	3,334,793	4,287,737	6,015,000		21,701,000		21,825,000
30							
31	807,829	937,604					
<b>32</b>	<b>4,142,622</b>	<b>5,225,341</b>	<b>6,015,000</b>		<b>21,701,000</b>		<b>21,825,000</b>

\*Includes ending balance from prior year

**Medford Urban Renewal Agency  
REQUIREMENTS  
Capital Projects (905)**

**FORM  
LB-30**

	Historical Data			REQUIREMENTS DESCRIPTION	Budget For Next Year 2011-2012		
	Actual		Adjusted Budget 2010-2011		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body
	Second Preceding 2008-2009	First Preceding 2009-2010					
				<b>PERSONAL SERVICES</b>			
1	334,546	263,032	64,000				1
2							2
3							3
4							4
5							5
6							6
7	<b>334,546</b>	<b>263,032</b>	<b>64,000</b>		-	-	7
				<b>MATERIALS AND SERVICES</b>			
8	68,912	69,208	48,000	4,490	4,490	4,490	8
9	150,852	387,798	107,000	99,100	99,100	99,100	9
10	5,863	2,818					10
11	15,346	9,303	5,000	3,000	3,000	3,000	11
12	1,637	791					12
13	1,907	1,955	2,500	3,000	3,000	3,000	13
14	<b>244,517</b>	<b>471,873</b>	<b>162,500</b>	<b>109,590</b>	<b>109,590</b>	<b>109,590</b>	<b>14</b>
				<b>CAPITAL OUTLAY</b>			
15	35,499	16,938					15
16	-						16
17	2,279,696	389,797					17
18	72,153	18,951					18
19			5,788,500	19,575,625	19,575,625	19,699,625	19
20							20
21	<b>2,387,348</b>	<b>425,686</b>	<b>5,788,500</b>	<b>19,575,625</b>	<b>19,575,625</b>	<b>19,699,625</b>	<b>21</b>
				<b>TRANSFERRED TO OTHER FUNDS</b>			
22		300,000		2,000,000	2,000,000	2,000,000	22
23	63,349	63,349					23
24							24
25	<b>63,349</b>	<b>363,349</b>	-	<b>2,000,000</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>25</b>
26				15,785	15,785	15,785	26
27	1,112,862	3,701,401					27
28	<b>4,142,622</b>	<b>5,225,341</b>	<b>6,015,000</b>	<b>21,701,000</b>	<b>21,701,000</b>	<b>21,825,000</b>	<b>28</b>

150-504-030 (Rev 12/09)

Medford Urban Renewal Agency  
Capital Projects (905)  
Capital Projects Detail

Project Number	Project Description	Adjusted Budget 20010-2011	Proposed Budget 2011-2012	Bud Comm Appvd 2011-2012	Board Approved 2011-2012
1	South Gateway				
2	Off-Street Parking				
	Middleford PS#1 Ped Walkway	300,000	300,000	300,000	300,000
	Parking Garages Rehabilitation	80,000	2,850,000	2,850,000	2,924,000
	Parking Plan Implementation	120,000	125,000	125,000	134,000
3	Underground Utilities				
4	Streetscapes				
	8th and Fir	300,000			
	Evergreen Project	1,695,000	2,000,000	1,000,000	1,000,000
	Trees, Trash recepticals & Benches	60,000	4,000	4,000	4,000
	Façade Grant Program	450,000	550,196	970,196	1,011,196
	Alba Park rehabilitation		246,900	246,900	246,900
	Hawthorne Park			1,000,000	1,000,000
5	Crosswalks				
6	Alleys		25,000	25,000	25,000
7	Vogel Plaza/Park	70,000			
8	Riverside Ave				
9	Growers Market				
10	Bear Creek			100,000	100,000
11	Main/Sixth Realignment				
12	Sparta Building				
13	Front/Central Realignment				
14	RR Signals and Crossings				
15	Parking Lot Resurfacing/Rehabilitation		688,000		
16	Miscellaneous Public Works				
	Main Street Electrical Rehab	20,000			
	4th & Central		1,825,000	1,825,000	1,825,000
	Steet Lights		50,000	100,000	100,000
17	Beatty Manzanita Park				
18	Property Rehab Loans				
19	Craterian Theater				
20	Middleford Commons	2,693,500	9,231,529	9,231,529	9,231,529
	Sutatinable Valley		50,000	100,000	100,000
	HMA Marketing			50,000	50,000
	Randall Theater		30,000	30,000	30,000
	Holly Theater			200,000	200,000
	Purchase land for fire station		1,600,000	950,000	950,000
	Contingency			468,000	468,000
		<u>5,788,500</u>	<u>19,575,625</u>	<u>19,575,625</u>	<u>19,699,625</u>



# **DEBT SERVICE FUND**



**Medford Renewal Agency  
Debt Service Fund (906)  
Debt Payment Details**

**FORM  
LB-36**

HISTORICAL DATA			SCHEDULE OF PAYMENTS		Budget for Next Year 2011-2012				
Second Preceding Year 2008-2009	Actual First Preceding Year 2009-2010	Adjusted Budget This Year 2010-2011	Bond Principal Payments		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body		
			Issue Date	Budgeted Payment Date					
			1	60,300	1 Oregon State Loan	8/1	60,892	60,892	1
			2	95,000	2 1994A Series	9/1			2
			3	180,000	3 1994B Series	9/1			3
			4	335,000	4 1996	9/1			4
			5	850,000	5 2002	6/1	965,000	965,000	5
			6		6 2002	pay off early	1,010,000	1,010,000	6
			7	1,040,000	7 2004	6/15	1,150,000	1,150,000	7
			8		8 2004	pay off early	1,195,000	1,195,000	8
			9	289,000	9 2005	6/15	708,000	708,000	9
			10		10 2005	pay off early	1,068,000	1,068,000	10
			11	133,000	11 2007	6/15	152,000	152,000	11
			12		12 2009	6/15	0	0	12
					13 2011	7/15	0	0	
					14 2012	7/15	0	0	
			13	1,000,000	13 Loan Repayment	South Interchange Loan			13
			14	392,000	14 Loan Repayment	Debt pay off loan			14
			<b>15</b>	<b>2,922,000</b>	<b>15. TOTAL PRINCIPAL PAYMENTS</b>		<b>6,308,892</b>	<b>6,308,892</b>	<b>15</b>
					Bond Interest Payments				
					Issue Date	Budgeted Payment Date			
			16		8/1/2010	8/1/2010	2,457	2,457	16
			17	19,743	16 Oregon State Loan	9/1/2010 & 3/1/2011			17
			18	36,835	17 1994A Series	9/1/2010 & 3/1/2011			18
			19	53,316	18 1994B Series	9/1/2010 & 3/1/2011			19
			20	205,388	19 1996	9/1/2010 & 3/1/2011			20
			21	197,735	20 2002	12/1/2010 & 6/1/2011	88,875	88,875	21
			22	99,554	21 2004	12/15/2010 & 6/15/2011	83,248	83,248	22
			23	117,876	22 2005	12/15/2010 & 6/15/2011	66,244	66,244	23
			24	122,708	23 2007	12/15/2010 & 6/15/2011	98,488	98,488	24
			25		24 2009	12/15/2010 & 6/15/2011	142,500	142,500	25
			26		25 2011	7/15/2012 & 1/15/2013	0	0	26
			27	730,447	26 2012	7/15/2012 & 1/15/2013	0	0	27
			<b>27</b>	<b>730,447</b>	<b>27. TOTAL INTEREST PAYMENTS</b>		<b>481,812</b>	<b>481,812</b>	<b>27</b>
					Unappropriated Balance for Following Year By				
					Issue Date	Payment Date			
			28	3,555,800	28 Required bond reserves		2,557,000	2,557,000	28
			29	789,600	29 Remaining unappropriated fund balance		32,041	32,041	29
			30		30				30
			31		31				31
			32		32				32
			33	3,348,166	33. Ending Balance (Prior Years)				33
			34		34. Total Unappropriated Ending Fund Balance		2,589,041	2,589,041	34
			<b>35</b>	<b>7,000,633</b>	<b>35. TOTAL REQUIREMENTS</b>		<b>9,379,745</b>	<b>9,379,745</b>	<b>35</b>

Fund Total To Be Summarized  
On Form LB-35

150-504-036 (Rev 12/09)

# **OTHER INFORMATION**

# MEDFORD URBAN RENEWAL AGENCY

## RESOLUTION NO. 2011-017

**A RESOLUTION** adopting the budget for the Medford Urban Renewal Agency for fiscal year commencing July 1, 2011, and making appropriations thereunder.

**WHEREAS**, the proposed budget for the fiscal year commencing July 1, 2011, has been heretofore reviewed and approved by the Budget Committee of the Medford Urban Renewal Agency and filed with the Recorder and the office of the Urban Renewal Agency Board and published for the time and in the manner prescribed by law, and said proposed budget came regularly for hearing before the Budget Committee of the Medford Urban Renewal Agency at the hour of 12:00 o'clock p.m. on the 23rd day of June, 2011; and

**WHEREAS**, a public hearing was duly held at said time and place, due notice thereof having been given to the public, and the Medford Urban Renewal Agency Board at said time considered said proposed budget and the matters discussed at the public hearing; now, therefore,

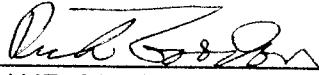
### BE IT RESOLVED AS FOLLOWS:

**Section 1.** The Medford Urban Renewal Agency Board hereby adopts the budget for the fiscal year commencing July 1, 2011, in the sum of \$28,615,704 as approved by the Budget Committee on June 7, 2011, and now on file in the City Recorder's office.

**Section 2.** The amounts for the fiscal year beginning July 1, 2011, totaling \$28,615,704 are hereby appropriated by fund and program as shown on the summary attached hereto, marked Exhibit "A", and by this reference incorporated herein. The sum of \$2,589,041 is the total unappropriated ending fund balance to be carried forward.

**Section 3.** The Finance Director is hereby authorized and directed to file with the County Clerk and County Assessor of Jackson County, Oregon, and the City of Medford, Oregon, a copy of the budget as finally adopted.

**PASSED** by the Medford Urban Renewal Agency Board of Directors in open session and signed by me in authentication of its passage this 23rd day of June, 2011.

  
\_\_\_\_\_  
CHAIR, Medford Urban Renewal Agency

ATTEST:

  
\_\_\_\_\_  
Glenda Wilson

Medford Urban Renewal Agency  
Summary by Fund

Name of Fund	Capital Projects (905)	Actual Data 2009-2010	Adjusted Budget 2010-2011	Proposed Budget 2011-2012	Bud Comm Approved 2011-2012
1. Total Personal Services		263,032	64,000		
2. Total Materials and Services		471,873	162,500	109,590	109,590
3. Total Capital Outlay		425,686	5,788,500	19,575,625	19,575,625
4. Total Debt Service		63,349			
5. Total Transfers		300,000		2,000,000	2,000,000
6. Total Contingencies				15,785	15,785
7. Total Special Payments					
8. Total Unappropriated / Reserved for Future Expenditure		3,701,401			
<b>9. Total Requirements</b>		<b>5,225,341</b>	<b>6,015,000</b>	<b>21,701,000</b>	<b>21,701,000</b>
10. Total Resources Except Urban Renewal Taxes		4,287,737	6,015,000	21,701,000	21,701,000
11. Total U/R Taxes Estim'd from Div of Tax		937,604			
12. Total U/R Taxes Estim'd from Special Levy					
<b>13. Total Resources</b>		<b>5,225,341</b>	<b>6,015,000</b>	<b>21,701,000</b>	<b>21,701,000</b>

Name of Fund	Debt Service (906)	Actual Data 2009-2010	Adjusted Budget 2010-2011	Proposed Budget 2011-2012	Bud Comm Approved 2011-2012
1. Total Personal Services					
2. Total Materials and Services					
3. Total Capital Outlay					
4. Total Debt Service		3,774,820	5,277,600	6,790,704	6,790,704
5. Total Transfers					
6. Total Contingencies					
7. Total Special Payments					
8. Total Unappropriated / Reserved for Future Expenditure		3,565,961	4,345,400	2,589,041	2,589,041
<b>9. Total Requirements</b>		<b>7,340,781</b>	<b>9,623,000</b>	<b>9,379,745</b>	<b>9,379,745</b>
10. Total Resources Except Urban Renewal Taxes		3,794,471	5,158,000	4,971,262	4,971,262
11. Total U/R Taxes Estim'd from Div of Tax		1,915,310	2,394,000	2,380,483	2,380,483
12. Total U/R Taxes Estim'd from Special Levy		1,631,000	2,071,000	2,028,000	2,028,000
<b>13. Total Resources</b>		<b>7,340,781</b>	<b>9,623,000</b>	<b>9,379,745</b>	<b>9,379,745</b>

EXHIBIT A

# MEDFORD URBAN RENEWAL AGENCY

## RESOLUTION NO. 2011-018

**A RESOLUTION** declaring the tax increment provided for in the adopted budget of the Medford Urban Renewal Agency for fiscal year 2011-2012.

**WHEREAS**, the Medford Urban Renewal Agency elects option one in their declaration of tax increment; now therefore,

### BE IT RESOLVED AS FOLLOWS:

**Section 1.** Option one requests the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX, of the Oregon Constitution, and 100% as the amount to be raised through the imposition of a special levy.


**Section 2.** These elections will generate an estimated \$4,408,483 in tax revenue; with an estimated \$2,380,483 coming from the division of taxes and an estimated \$2,028,000 coming from the special levy. The amount will vary depending on the final assessed value and the collection rate.

**Section 3.** The Finance Director is hereby authorized and directed to certify to the County Assessor of Jackson County for the Medford Urban Renewal Plan Area a request for the maximum amount of revenue and special levy pursuant to Form UR-50 attached as Exhibit "A" and incorporated by reference.

**PASSED** by the Medford Urban Renewal Agency Board of Directors in open session and signed by me in authentication of its passage this 23rd day of June, 2011.

  
\_\_\_\_\_  
CHAIR, Medford Urban Renewal Agency

ATTEST:

  
\_\_\_\_\_  
Glenda Wilson

# EXHIBIT A

FORM UR-50

NOTICE TO ASSESSOR

2011-12

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

Check here if this is an amended form.

### Notification

\_\_\_\_\_ Medford Urban Renewal Agency \_\_\_\_\_ authorizes its 2011-2012 ad valorem tax increment amounts  
(Agency Name)

by plan area for the tax roll of \_\_\_\_\_ Jackson County \_\_\_\_\_  
(County Name)

\_\_\_\_\_ Alison Chan \_\_\_\_\_ 541-774-2030 \_\_\_\_\_ June 16, 2011 \_\_\_\_\_  
(Contact Person) (Telephone Number) (Date)

\_\_\_\_\_ Room 380, 411 W 8th Street, Medford, OR 97501 \_\_\_\_\_ Alison.Chan@cityofmedford.org \_\_\_\_\_  
(Agency's Mailing Address) (Contact Person's E-mail Address)

**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**
City Center Revitalization Plan	\$ Or	Yes <u> X </u>	Remainder of authority
	\$ Or	Yes _____	\$
	\$ Or	Yes _____	\$
	\$ Or	Yes _____	\$

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

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

**Part 3: Other Standard Rate Plans** [ORS 457.010(4)(b)]

Plan Area Name	Increment Value to Use*	100% from Division of Tax*
	\$ Or	Yes _____
	\$ Or	Yes _____
	\$ Or	Yes _____
	\$ Or	Yes _____
	\$ Or	Yes _____

**Part 4: Other Reduced Rate Plans** [ORS 457.010(4)(a)]

Plan Area Name	Increment Value to Use*	100% from Division of Tax*
	\$ Or	Yes _____
	\$ Or	Yes _____
	\$ Or	Yes _____
	\$ Or	Yes _____
	\$ Or	Yes _____

**Notice to Assessor of Permanent Increase in Frozen Value.** Effective 2011-2012, permanently increase frozen value to:

Plan Area Name	New frozen value \$
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



MEDFORD URBAN RENEWAL  
ATTN: JACKIE RODGERS  
411 WEST 8TH STREET  
MEDFORD

704301

OR 97501

Affidavit of Publication

State Of Oregon  
County of Jackson

I, NICHOLAS MORGAN, being first duly sworn, depose and say that I am the principal clerk of Medford Mail Tribune, a newspaper of general circulation, as defined by ORS 193.010 and 193.020; printed at Medford in the aforesaid county and state; that the

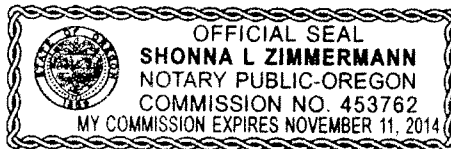
NOTICE OF BUDGET HEARING, a printed copy of which is hereto annexed, was published in the entire issue of said newspaper for ONE successive and consecutive INSERTION in the following issues JUNE 18, 2011.  
(HERE SET FORTH DATES OF ISSUES)

[Signature]

Subscribed and sworn to before me this 13 day of June, 2011

[Signature]  
NOTARY PUBLIC FOR OREGON

My Commission expires 11 day of November, 2014



PUBLICATION	EXPIRE DATE	AD CAPTION	# TIMES	AMOUNT
MAIL TRIBUNE 6/18/11	6/18/11	BUDGET HEARING	1	827.31

RECEIVED  
JUN 27 2011  
TAX DEPT.

**FORM  
UR-1**

**NOTICE OF BUDGET HEARING**

A meeting of the Medford Urban Renewal Agency will be held on June 23, 2011 at 7:00pm at Medford City Hall, 411 W 8th St, Medford, Oregon. The purpose of this meeting will be to discuss the budget for the fiscal year beginning July 1, 2011, as approved by the Medford Urban Renewal Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Room 380, 411 W 8th Street, in the Finance Department between the hours of 8:00am and 5:00pm. A copy is also available on the City's website in the Finance Department's section. The web address is www.ci.medford.or.us. This budget was prepared on a basis of accounting that is consistent with the basis of accounting used during the preceding year. Major changes, if any, and their effect on the budget, are explained below. This is an annual budget.

County	City	Chairperson of Governing Body	Telephone
Jackson	Medford	Dick Gordon	541-774-2000

**FINANCIAL SUMMARY**

<input type="checkbox"/> Check this box if your budget only has one fund	<b>TOTAL OF ALL FUNDS</b>	<b>Adjusted Budget 2010-2011</b>	<b>Proposed Budget 2011-2012</b>
<b>ANTICIPATED REQUIREMENTS</b>	1. Total Personal Services	64,000	0
	2. Total Materials and Services	162,500	109,590
	3. Total Capital Outlay	5,788,500	19,575,825
	4. Total Debt Service	5,277,600	6,790,704
	5. Total Transfers		2,000,000
	6. Total Contingencies		15,785
	7. Total Special Payments		
	8. Total Unappropriated and Reserved for Future Expenditure	4,345,400	2,589,041
	9. Total Requirements—add lines 1 through 8	<b>16,638,600</b>	<b>31,680,745</b>
<b>ANTICIPATED RESOURCES</b>	10. Total Resources except Urban Renewal Taxes	11,173,000	26,672,262
	11. Total Urban Renewal Taxes est. from Division of Tax	2,394,000	2,380,580
	12. Total Urban Renewal Taxes est. from Special Levy	2,071,000	2,027,903
	13. Total Resources—add lines 10, 11 and 12	<b>15,638,000</b>	<b>31,080,745</b>

**STATEMENT OF INDEBTEDNESS**

Debt Outstanding	Debt Authorized, Not Incurred
<input type="checkbox"/> None <input checked="" type="checkbox"/> As Summarized Below	<input checked="" type="checkbox"/> None <input type="checkbox"/> As Summarized Below

**PUBLISH BELOW ONLY IF COMPLETED**

<b>Long-Term Debt</b>	Estimated Debt outstanding at the Beginning of the Budget Year (July 1)	Estimated Debt authorized, not incurred at the Beginning of the Budget Year (July 1)
Bonds	11,214,000	None
Interest bearing warrants		
Other	245,604	
<b>Total Indebtedness</b>	<b>11,459,604</b>	<b>0</b>

**Short-Term Debt**

This budget includes the intention to borrow in anticipation of revenue ("Short-Term Borrowing") as summarized below:

<b>FUND LIABLE</b>	Estimated Amount to be Borrowed	Estimated Interest Rate	Estimated Interest Cost
None			

150-504-076-2 (Rev. 12-10)

**FORM  
UR-2**

**Medford Urban Renewal Agency  
SUMMARY BY FUND**

JUN 27 2011

Name of Fund	Actual Data 2009-2010	Adjusted Budget 2010-2011	Proposed Budget 2011-2012
<b>Capital Projects (905)</b>			
1. Total Personal Services	263,032	64,000	
2. Total Materials and Services	471,873	162,500	109,590
3. Total Capital Outlay	425,686	5,788,500	19,575,825
4. Total Debt Service	63,349		
5. Total Transfers	300,000		2,000,000
6. Total Contingencies			15,785
7. Total Special Payments			
8. Total Unappropriated / Reserved for Future Expenditure	3,701,401		
9. Total Requirements	<b>5,225,341</b>	<b>6,015,000</b>	<b>21,701,000</b>
10. Total Resources Except Urban Renewal Taxes	4,287,737	6,015,000	21,701,000
11. Total U/R Taxes Estim'd from Div of Tax	937,604		
12. Total U/R Taxes Estim'd from Special Levy			
13. Total Resources	<b>5,225,341</b>	<b>6,015,000</b>	<b>21,701,000</b>
<b>Debt Service (906)</b>			
1. Total Personal Services			
2. Total Materials and Services			
3. Total Capital Outlay			
4. Total Debt Service	3,774,820	5,277,600	6,790,704
5. Total Transfers			
6. Total Contingencies			
7. Total Special Payments			
8. Total Unappropriated / Reserved for Future Expenditure	3,565,961	4,345,400	2,589,041
9. Total Requirements	<b>7,340,781</b>	<b>9,623,000</b>	<b>9,379,745</b>
10. Total Resources Except Urban Renewal Taxes	3,794,471	5,158,000	4,971,262
11. Total U/R Taxes Estim'd from Div of Tax	1,815,310	2,394,000	2,380,483
12. Total U/R Taxes Estim'd from Special Levy	1,631,000	2,071,000	2,028,000
13. Total Resources	<b>7,340,781</b>	<b>9,623,000</b>	<b>9,379,745</b>

