

Urban Renewal Agency of the City of Coos Bay



**Adopted Budget
FY 2023/2024**

**Urban Renewal Agency of the City of Coos Bay
Budget 2023/2024**

Table of Contents

Budget Committee Members & Staff List.....	Previous Page
Urban Renewal Agency Budget Message	1
Urban Renewal Agency Program Description.....	3
Urban Renewal Agency Organizational Chart	5
Property Taxes & Excess Values Computations.....	6
Bond and Coupon Redemption	8
Summary of Resources and Expenditures	9
FUND BUDGETS	
Downtown Special Revenue	11
Empire Special Revenue	12
Downtown Bond.....	13
Empire Bond	14
Downtown Capital Projects	15
Empire Capital Projects.....	17
CLOSED FUNDS – Historical Presentation Only	
Empire Program.....	18
Downtown Program	19
Downtown Bond Reserve.....	20
Empire Bond Reserve	21
APPENDIX	
A Agency Management & Time-driven, Activity-based Costing	22
B Acronyms List.....	23

Urban Renewal Agency of the City of Coos Bay

Fiscal Year 2023/2024

Budget Committee

Agency Board Members

Stephanie Kilmer, Chair
Drew Farmer, Vice-Chair
Lucinda DiNovo, Secretary
Joe Benetti
Carmen Matthews
Rob Miles
Sara Stephens

Citizen Lay Members

Brenda Brecke
Harold Folker
Eli Gonzales
Steve Horne
Ali Mageehon
Rick Rehfeld
Colleen Sutton

Administrative Staff

Rodger Craddock, City Manager
Nichole Rutherford, Assistant City Manager
Mark Anderson, Fire Chief
Chris Chapanar, Police Chief
Jim Hossley, Public Works/Community Development Director
Melissa Olson, Finance Director
Samantha Pierson, Library Director

URBAN RENEWAL AGENCY OF THE CITY OF COOS BAY BUDGET MESSAGE – FY 2023/2024

The Honorable Chair Stephanie Kilmer, members of the Urban Renewal Agency (Agency) Board, citizen members of the Budget Committee, and citizens of Coos Bay, Oregon, it is my honor and pleasure to submit the Agency's FY 2023/2024 (FY24) budget.

The Urban Renewal Agency of the City of Coos Bay is a separate municipal corporation responsible for administering and implementing the urban renewal plans in Coos Bay's two separate and distinct urban renewal districts: Downtown District (Downtown) and Empire District (Empire). The Agency Board is comprised of the Mayor and City Council. As the Assistant City Manager, I serve as the Agency Manager/Budget Officer. The City Attorney, Coos Bay Public Works & Community Development, and Finance staff support the urban renewal program and projects through an intergovernmental agreement with the City of Coos Bay.

The proposed budget has been prepared pursuant to Oregon Local Budget Law and presents my recommendations as budget officer but incorporates the cooperative efforts of the city's management team. Both districts are financially sound with sustainable resources needed to undertake economic development and infrastructure projects that benefit the entire Bay Area. Both Districts have undergone plan review and amendments in recent years.

Urban renewal agencies are different from taxing districts in that they do not have permanent rates, rather raise revenue primarily through Tax Increment Financing (TIF). When an urban renewal agency is created, the value of the property within its boundaries is locked in time or frozen. The agency then raises revenue in subsequent years from any value growth (increase in assessed value) above the frozen amount. This value growth is referred to as the increment. The tax rate used to calculate taxes imposed for an urban renewal plan is the consolidated tax rate for all of the taxing districts within the geographic boundaries of the Agency. These urban renewal taxes, referred to as "tax off the increment", are calculated as the consolidated tax rate times the value of the increment.

Under certain circumstances, urban renewal agencies, like Coos Bay's Agency, are allowed to raise additional revenue beyond what they raise off increment via special levies. Starting in 1997–98, if an existing urban renewal plan received less revenue off its increment under Measure 50 than what it would have received under pre-Measure 50 tax system, the agency can impose a special levy to make up for the difference.

In past years, pursuant to ORS 457.435(2), the City of Coos Bay selected "Option 1" [ORS 457.435(2)(a)] as the method used in collecting urban renewal property taxes. As such, the "Special Levy" is an option for collecting the "division of tax" (property tax) or "Tax Increment Financing (TIF)", available only for the Downtown District. For the last several fiscal years, the budget committee and the Agency elected to impose the "Special Levy" for the Downtown District only and dedicated those funds to be used to address capital street projects within the Downtown District.

During a previous fiscal year, the Agency reduced the number of funds from 10 to 6 by consolidation of like funds, following recommendation of the Agency's auditor. This budget continues to include 10 funds, for historical presentation purposes only, as required by Local Budget Law, with all of the closed and inactive funds presented following the current active funds.

The **Special Revenue Fund** serves to receive incoming tax increment revenue and to transfer budgeted funds to the Bond Fund and the Capital Project Fund (after tax increment revenue is converted into debt proceeds). The proposed budget reflects a combined total of \$2,946,686 in revenue resources (property taxes, Downtown District Special Levy, delinquent property taxes, interest, and carryover funds) for both districts (total Downtown resources of \$1,970,747 and Empire resources of \$975,939).

The **Bond Fund** acts as a pass thru fund from which the Agency makes its bond and/or loan payments. The proposed budget reflects a combined total funds for the payment of existing debts in the amount of \$4,255,686 for both districts (Downtown debt of \$2,780,747 and Empire debt of \$1,474,939). In addition, this fund contains bond reserve funds as required by bond covenants. The proposed budget reflects the bond reserve funds of \$801,000 for Downtown and \$509,900 for Empire.

The **Capital Projects Fund** accepts bond and/or loan proceeds which are used to fund approved Agency projects and programs. The proposed budget reflects a combined total of materials and services and capital project expenditures of \$6,182,196 for both districts (Downtown expenditures of \$3,704,682, and Empire expenditures of \$2,477,514). Proposed projects and in progress projects as well as programs include the following:

- Building Improvement Program \$400,000 (Downtown \$300,000 and Empire \$100,000).
- Front Street Blueprint projects \$1,000,000
- Street Improvement Projects \$2,000,000 (Downtown \$900,000 and Empire \$1,100,000)
- Downtown Sidewalk rehabilitation \$150,000
- Downtown Boardwalk upgrades \$100,000
- Replacement of Wayfinding Signs \$100,000
- Upgrades at City Hall, including North Coos 911 Dispatch Center Upgrades, \$350,000
- Unidentified URA Projects \$486,876 (Downtown \$258,134 and Empire \$228,742)

New estimated “division of taxes” revenues for FY24 for Downtown and Empire districts are respectively \$1,367,417 and \$913,439 and \$513,330 for the Downtown District Special Levy.

The proposed budget includes the imposition of citywide urban renewal “special levy” with a recommendation the Budget Committee consider imposition of a “fraction of” the amount from the “division of taxes” for the Downtown District only, limited to 28% of the plan’s maximum authority. Imposing more will likely have an adverse effect on the city’s General Fund as well as the overlapping taxing districts due to compression (Measure 5).

Respectfully submitted,

Nichole Rutherford

Nichole Rutherford, Assistant City Manager
Agency Manager/Budget Officer
April 5, 2023

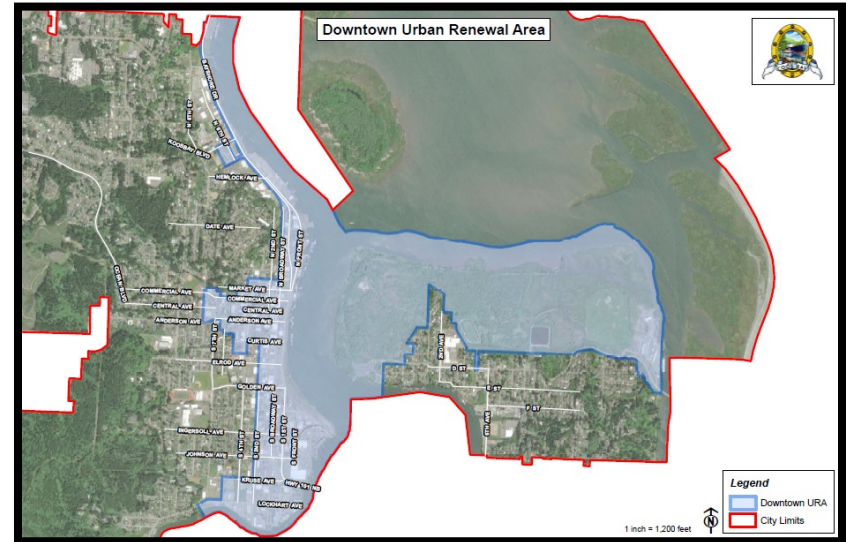
URBAN RENEWAL AGENCY

Program Description

The intent of urban renewal is to improve specific areas of a city that are poorly developed or underdeveloped, eliminate blight, and improve conditions to encourage economic development.

The Urban Renewal Agency administers two separate urban renewal districts. The Downtown District was formed in 1988 and is 1,298.3 acres in size. The Downtown District includes the shopping district and the upper portion of the bay. The Empire District was formed in 1995, and it is 303.31 acres in size. It includes a business district, park land, and the lower portion of the bay.

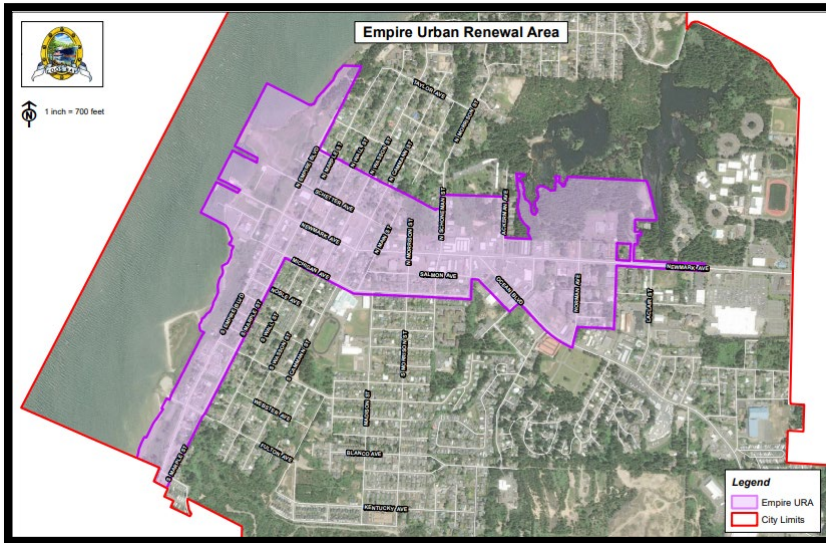
The Downtown District begins at the north city limits and runs between the navigation channel and Highway 101 south and southeast toward the City's core area. The district's boundaries proceed south until they come nearly in line with the industrial property located in Eastside. The eastern boundary then turns east to include the industrial-commercial lands in the Eastside area. The westerly boundary proceeds west to include the downtown core area which was a part of the first Urban Renewal Plan and it also includes several blocks of transportation corridor immediately west of the core area. The eastern and western urban renewal area boundaries begin to come together in the southern portion of the City and extend to the south City limits along Coalbank Slough.



The Downtown Plan classifies potential urban renewal projects in three general, broad categories:

- Waterfront Development
- Core Area Revitalization
- Streets and Infrastructure

The Empire District, in general, borders the bayfront adjacent to Empire Blvd from Wisconsin Avenue north to the shoreline - at the intersection of Empire Blvd and Newmark Avenue, east on either side of Newmark Avenue to the intersection with Ocean Blvd, east to the property line between Norman Avenue and LaClair Street, encompassing parcels within John Topits Park.



The objectives of the Empire Plan are to improve the function, condition, and appearance of the urban renewal area and eliminate existing blight. Project categories:

- Waterfront Development
- Empire Blvd and Bayfront Improvements
- Improve Primary Commercial Area
- Development of combined Library/911 Communications center

Debt Service

Downtown District debt service:

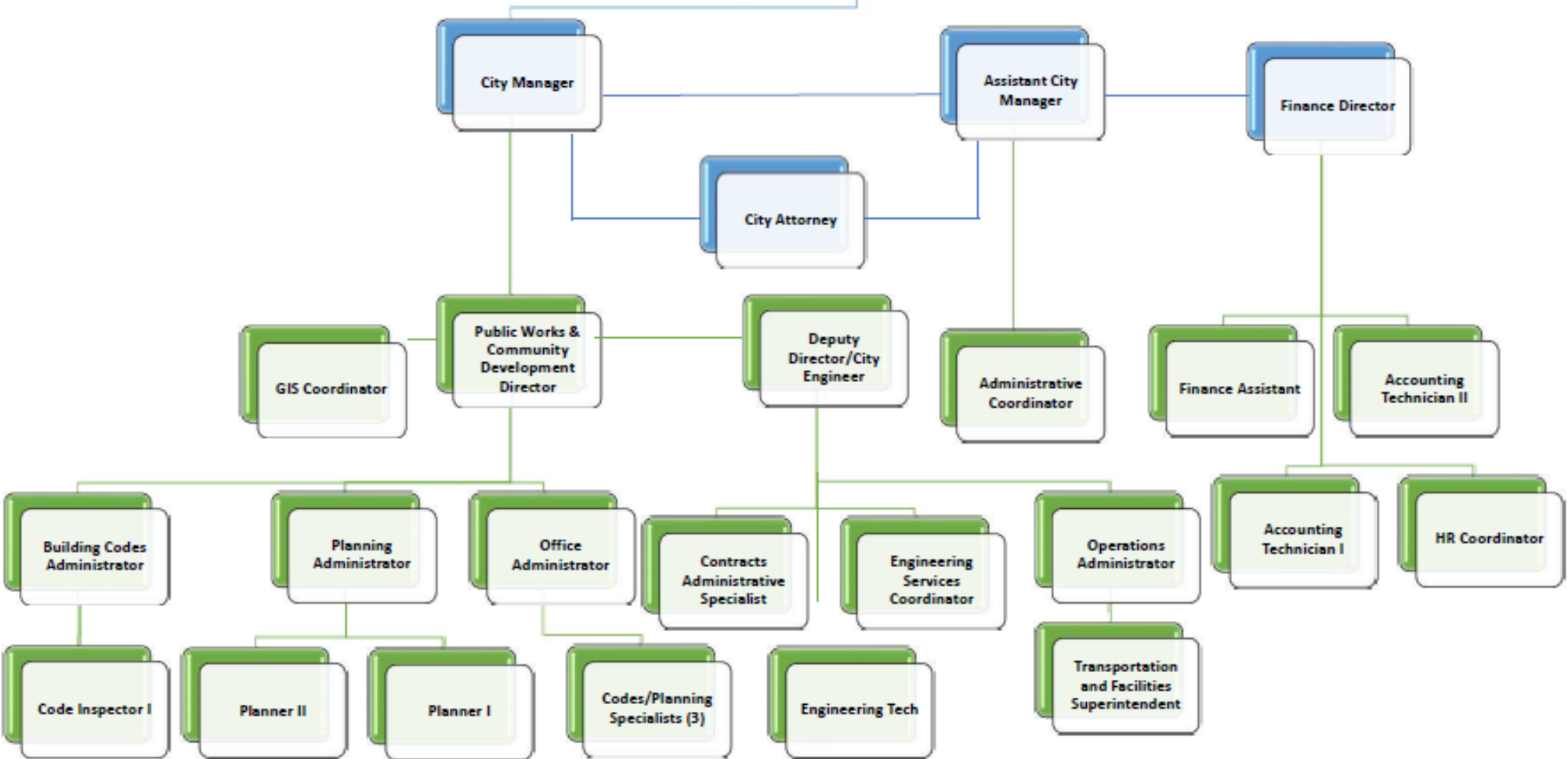
- Financing to fund blight removal
- Financing to fund street improvement
- Annual Du Jour financing

Empire District debt service:

- Financing to fund library property purchase, seawall construction, and street infrastructure
- Financing to fund street improvement
- Annual Du Jour financing

Urban Renewal Agency of the City of Coos Bay Organizational Chart

URA Board
 Stephanie Kilmer, Chair
 Drew Farmer, Vice Chair
 Lucinda DiNovo, Secretary
 Joe Benetti
 Carmen Matthews
 Rob Miles
 Sara Stephens



Urban Renewal Agency of the City of Coos Bay 2023-24 Budget

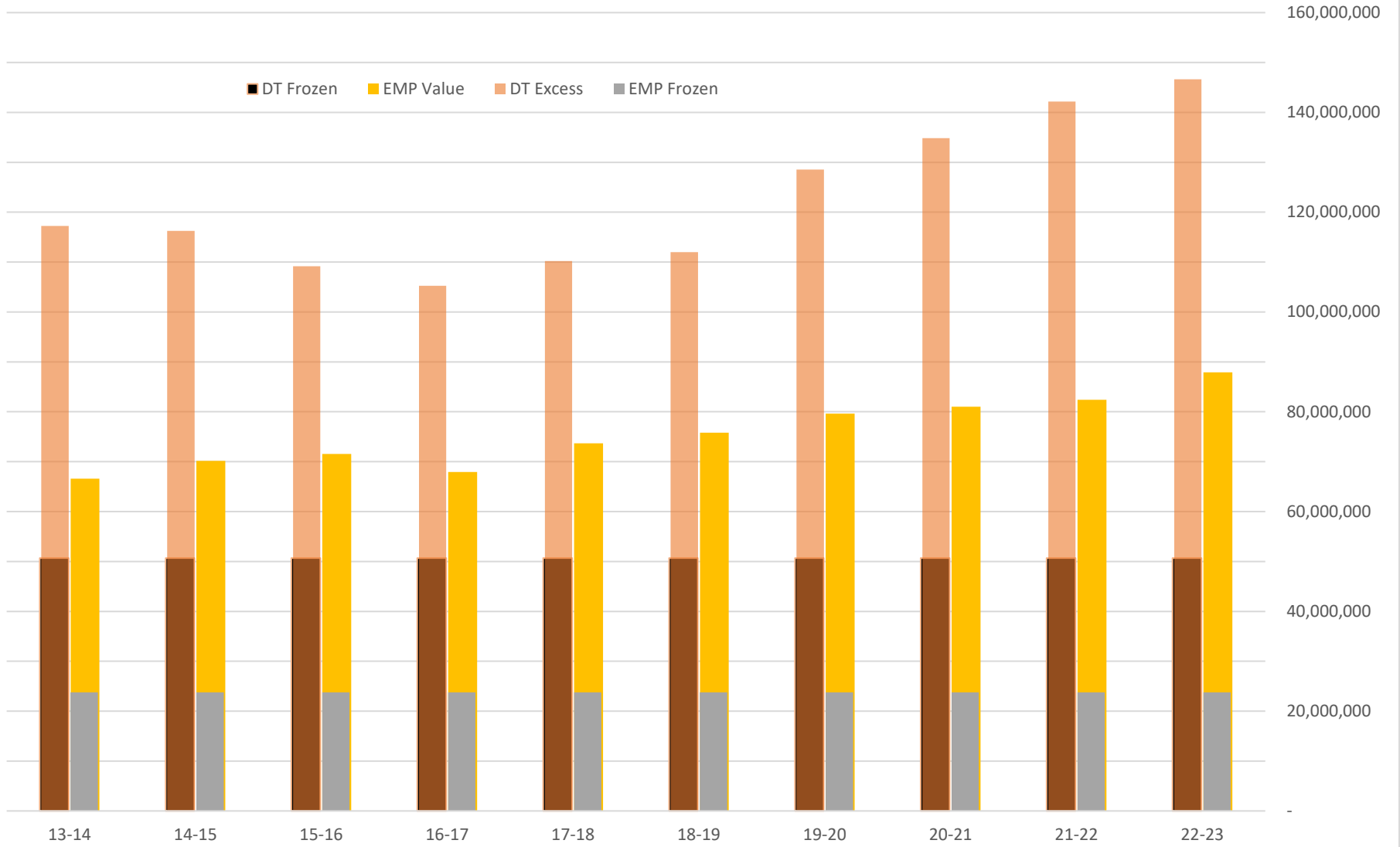
Urban Renewal Growth (Excess Values)

Coos County Assessor (Table 4b & 4c)	Frozen Base		2020-2021		2021-2022		2022-2023		Proposed 2023-2024	
	-----		-----		-----		-----		-----	
Downtown Excess	50,671,009	68.07%	84,156,337	59.51%	91,485,223	60.95%	95,984,288	59.95%	98,383,895	59.95%
Empire Excess	23,772,166	31.93%	57,248,429	40.49%	58,610,814	39.05%	64,128,898	40.05%	65,732,120	40.05%
Totals	<u><u>74,443,175</u></u>		<u><u>141,404,766</u></u>		<u><u>150,096,037</u></u>		<u><u>160,113,186</u></u>		<u><u>164,116,016</u></u>	

REVENUE FROM THE DIVISION OF TAXES

	2020-2021		2021-2022		Adopted 2022-2023		Proposed 2023-2024	
	-----		-----		-----		-----	
Downtown TIF	1,185,770	48.76%	1,289,053	49.62%	1,300,000	49.43%	1,367,417	48.94%
Downtown Special Levy	440,826	18.13%	483,337	18.60%	490,000	18.63%	513,330	18.37%
Empire TIF	805,086	33.11%	825,662	31.78%	840,000	31.94%	913,439	32.69%
Total	<u><u>2,431,682</u></u>		<u><u>2,598,052</u></u>		<u><u>2,630,000</u></u>		<u><u>2,794,186</u></u>	

Downtown / Empire Excess Value



**Urban Renewal Agency of the City of Coos Bay
BOND AND COUPON REDEMPTION**

<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Series</u>	<u>Due Dates Month/Day</u>
				<u>2023</u>
145,000	11,100	156,100	19 Empire Series 2018A 06-25-18	Dec 1st
303,400	23,900	327,300	22 Empire Series 2019A 06-30-19	Dec 1st
366,900	28,160	395,060	21 Downtown Series 2020A 03-31-2020	Dec 1st
351,600	15,745	367,345	23 Downtown Series 2020B 11-24-2020	Dec 1st
				<u>2024</u>
1,179,682	65	1,179,747	Downtown Du Jour Financing	Jan 1st
452,514	25	452,539	Empire Du Jour Financing	Jan 1st
0	9,000	9,000	19 Empire Series 2018A 06-25-18	Jun 1st
0	20,100	20,100	22 Empire Series 2019A 06-30-19	Jun 1st
0	24,440	24,440	21 Downtown Series 2020A 03-31-2020	Jun 1st
0	13,155	13,155	23 Downtown Series 2020B 11-24-2020	Jun 1st
<u>2,799,096</u>	<u>145,689</u>	<u>2,944,785</u>	Total	
<u>1,898,182</u>	<u>81,565</u>	<u>1,979,747</u>	Downtown Bond Total	
<u>900,914</u>	<u>64,125</u>	<u>965,039</u>	Empire Bond Total	
<u>2,799,096</u>	<u>145,689</u>	<u>2,944,785</u>	Total Bond Payments	

**Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
Summary of Resources**

Actual 2020-21	Actual 2021-22	Adopted 2022-23		Proposed 2023-24	Committee Approved 2023-24	Agency Adopted 2023-24
OPERATING RESOURCES						
2,103,157	2,007,248	1,959,000	Downtown Special Revenue Fund	1,970,747	1,970,747	1,970,747
1,144,652	946,771	917,750	Empire Special Revenue Fund	975,939	975,939	975,939
32,856	32,856	-	Downtown Program Fund	-	-	-
477,281	477,281	-	Empire Program Fund	-	-	-
3,757,945	3,464,156	2,876,750	TOTAL OPERATING RESOURCES	2,946,686	2,946,686	2,946,686
DEBT SERVICE RESOURCES						
4,487,250	2,857,593	2,920,000	Downtown Bond Fund	2,780,747	2,780,747	2,780,747
981,000	1,456,297	1,459,750	Empire Bond Fund	1,474,939	1,474,939	1,474,939
5,468,250	4,313,891	4,379,750	TOTAL DEBT SERVICE RESOURCES	4,255,686	4,255,686	4,255,686
CAPITAL IMPROVEMENT RESOURCES						
8,468,718	5,064,726	4,377,976	Downtown Capital Projects Fund	3,704,682	3,704,682	3,704,682
3,262,930	3,229,070	2,390,052	Empire Capital Projects Fund	2,477,514	2,477,514	2,477,514
11,731,648	8,293,797	6,768,028	TOTAL CAPITAL IMPROV. RESOURCES	6,182,196	6,182,196	6,182,196
RESERVE FUNDS RESOURCES						
640,000	640,000	-	Downtown Bond Reserve Fund	-	-	-
526,000	526,000	-	Empire Bond Reserve Fund	-	-	-
1,166,000	1,166,000	-	TOTAL RESERVE FUND RESOURCES	-	-	-
22,123,844	17,237,842	14,024,528	GRAND TOTAL ALL FUNDS RESOURCES	13,384,568	13,384,568	13,384,568
1,166,000	1,166,000	-	TOTAL RESERVE FUND RESOURCES	-	-	-
5,468,250	4,313,891	4,379,750	TOTAL DEBT SERVICE RESOURCES	4,255,686	4,255,686	4,255,686
15,489,594	11,757,953	9,644,778	ACTUAL UNDUPLICATED RESOURCES	9,128,882	9,128,882	9,128,882

**Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
Summary of Expenditures**

<u>Actual 2020-21</u>	<u>Actual 2021-22</u>	<u>Adopted 2022-23</u>		<u>Proposed 2023-24</u>	<u>Committee Approved 2023-24</u>	<u>Agency Adopted 2023-24</u>
OPERATING EXPENDITURES						
2,103,157	2,007,248	1,959,000	Downtown Special Revenue Fund	1,970,747	1,970,747	1,970,747
1,144,652	946,771	917,750	Empire Special Revenue Fund	975,939	975,939	975,939
32,856	32,856	-	Downtown Program Fund	-	-	-
477,281	477,281	-	Empire Program Fund	-	-	-
3,757,945	3,464,156	2,876,750	TOTAL OPERATING EXPENDITURES	2,946,686	2,946,686	2,946,686
DEBT SERVICE EXPENDITURES						
4,487,250	2,857,593	2,920,000	Downtown Bond Fund	2,780,747	2,780,747	2,780,747
981,000	1,456,298	1,459,750	Empire Bond Fund	1,474,939	1,474,939	1,474,939
5,468,250	4,313,891	4,379,750	TOTAL DEBT SERVICE EXPENDITURES	4,255,686	4,255,686	4,255,686
CAPITAL IMPROVEMENT EXPENDITURES						
8,468,718	5,064,726	4,377,976	Downtown Capital Projects Fund	3,704,682	3,704,682	3,704,682
3,262,930	3,229,070	2,390,052	Empire Capital Projects Fund	2,477,514	2,477,514	2,477,514
11,731,648	8,293,797	6,768,028	TOTAL CAPITAL IMPROV. EXPENDITURES	6,182,196	6,182,196	6,182,196
RESERVE FUNDS EXPENDITURES						
640,000	640,000	-	Downtown Bond Reserve Fund	-	-	-
526,000	526,000	-	Empire Bond Reserve Fund	-	-	-
1,166,000	1,166,000	-	TOTAL RESERVE FUND EXPENDITURES	-	-	-
22,123,844	17,237,842	14,024,528	GRAND TOTAL ALL FUNDS EXPENDITURES	13,384,568	13,384,568	13,384,568
1,166,000	1,166,000	-	TOTAL RESERVE FUND EXPENDITURES	-	-	-
5,468,250	4,313,891	4,379,750	TOTAL DEBT SERVICE EXPENDITURES	4,255,686	4,255,686	4,255,686
15,489,594	11,757,953	9,644,778	ACTUAL UNDUPLICATED EXPENDITURES	9,128,882	9,128,882	9,128,882

**Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
DOWNTOWN (DT) SPECIAL REVENUE FUND
Fund 51 - Department 910**

<u>Actual 2020-21</u>	<u>Actual 2021-22</u>	<u>Adopted 2022-23</u>	<u>G/L Account #</u>		<u>Proposed 2023-24</u>	<u>Committee Approved 2023-24</u>	<u>Agency Adopted 2023-24</u>
RESOURCES							
<u>408,501</u>	<u>138,157</u>	<u>108,000</u>	51-000-300-0100	CARRYOVER BALANCE	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
PROPERTY TAXES							
1,185,770	1,289,053	1,300,000	51-000-310-0100	Current Property Taxes (Division of Taxes)	1,367,417	1,367,417	1,367,417
47,629	69,481	45,000	51-000-310-0200	Delinquent Property Taxes	45,000	45,000	45,000
440,826	483,337	490,000	51-000-310-0600	Special Levy Option Taxes	513,330	513,330	513,330
17,089	26,017	15,000	51-000-310-0700	Delinquent Special Levy Option Taxes	17,000	17,000	17,000
<u>1,691,315</u>	<u>1,867,889</u>	<u>1,850,000</u>		Total Property Taxes	<u>1,942,747</u>	<u>1,942,747</u>	<u>1,942,747</u>
USE OF MONEY AND PROPERTY							
<u>3,342</u>	<u>1,203</u>	<u>1,000</u>	51-000-350-0100	Interest	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>
<u>3,342</u>	<u>1,203</u>	<u>1,000</u>		Total Use of Money and Property	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>
<u>2,103,157</u>	<u>2,007,248</u>	<u>1,959,000</u>		TOTAL DT SPECIAL REVENUE FUND RESOURCES	<u>1,970,747</u>	<u>1,970,747</u>	<u>1,970,747</u>
EXPENDITURES							
TRANSFERS OUT							
1,715,000	1,899,157	1,959,000	51-910-550-5010	Transfer to DT Bond Fund	1,970,747	1,970,747	1,970,747
250,000	-	-	51-910-550-5030	Transfer to DT Bond Reserve Fund	-	-	-
<u>1,965,000</u>	<u>1,899,157</u>	<u>1,959,000</u>		Total Transfers Out	<u>1,970,747</u>	<u>1,970,747</u>	<u>1,970,747</u>
<u>138,157</u>	<u>108,091</u>	<u>-</u>	51-910-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
<u>2,103,157</u>	<u>2,007,248</u>	<u>1,959,000</u>		TOTAL DT SPECIAL REVENUE FUND EXPENDITURES	<u>1,970,747</u>	<u>1,970,747</u>	<u>1,970,747</u>

**Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
EMPIRE (EMP) SPECIAL REVENUE FUND
Fund 52 - Department 915**

Actual 2020-21	Actual 2021-22	Adopted 2022-23	G/L Account #		Proposed 2023-24	Committee Approved 2023-24	Agency Adopted 2023-24
RESOURCES							
<u>300,989</u>	<u>73,152</u>	<u>42,000</u>	52-000-300-0100	CARRYOVER BALANCE	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
PROPERTY TAXES							
805,086	825,662	840,000	52-000-310-0100	Current Property Taxes (Division of Taxes)	913,439	913,439	913,439
<u>36,487</u>	<u>47,470</u>	<u>35,000</u>	52-000-310-0200	Delinquent Property Taxes	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>
<u>841,573</u>	<u>873,132</u>	<u>875,000</u>		Total Property Taxes	<u>948,439</u>	<u>948,439</u>	<u>948,439</u>
USE OF MONEY AND PROPERTY							
<u>2,089</u>	<u>487</u>	<u>750</u>	52-000-350-0100	Interest	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>
<u>2,089</u>	<u>487</u>	<u>750</u>		Total Use of Money and Property	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>
<u>1,144,652</u>	<u>946,771</u>	<u>917,750</u>		TOTAL EMP SPECIAL REVENUE FUND RESOURCES	<u>975,939</u>	<u>975,939</u>	<u>975,939</u>
EXPENDITURES							
TRANSFERS OUT							
979,000	904,705	917,750	52-915-550-5010	Transfer to Empire Bond Fund	975,939	975,939	975,939
<u>92,500</u>	<u>-</u>	<u>-</u>	52-915-550-5011	Transfer to Empire Bond Reserve Fund	<u>-</u>	<u>-</u>	<u>-</u>
<u>1,071,500</u>	<u>904,705</u>	<u>917,750</u>		Total Transfers Out	<u>975,939</u>	<u>975,939</u>	<u>975,939</u>
<u>73,152</u>	<u>42,066</u>	<u>-</u>	52-915-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
<u>1,144,652</u>	<u>946,771</u>	<u>917,750</u>		TOTAL EMP SPECIAL REVENUE FUND EXPENDITURES	<u>975,939</u>	<u>975,939</u>	<u>975,939</u>

**Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
DOWNTOWN BOND FUND
Fund 54 - Department 920**

<u>Actual 2020-21</u>	<u>Actual 2021-22</u>	<u>Adopted 2022-23</u>	<u>G/L Account #</u>		<u>Proposed 2023-24</u>	<u>Committee Approved 2023-24</u>	<u>Agency Adopted 2023-24</u>
RESOURCES							
-	318,436	961,000	54-000-300-0100	CARRYOVER BALANCE	810,000	810,000	810,000
OTHER FINANCING SOURCES							
1,715,000	1,899,157	1,959,000	54-000-390-0100	Transfer from Downtown Special Revenue Fund	1,970,747	1,970,747	1,970,747
-	640,000	-	54-000-390-0400	Transfer from Downtown Bond Reserve Fund	-	-	-
<u>2,772,250</u>	<u>-</u>	<u>-</u>	54-000-390-4000	Bond Proceeds	<u>-</u>	<u>-</u>	<u>-</u>
4,487,250	2,539,157	1,959,000	Total Other Financing Sources		1,970,747	1,970,747	1,970,747
4,487,250	2,857,593	2,920,000	TOTAL DOWNTOWN BOND FUND RESOURCES		2,780,747	2,780,747	2,780,747
EXPENDITURES							
DEBT SERVICE							
899,926	1,099,739	1,317,928	54-920-540-4009	Principal - Du Jour	1,179,682	1,179,682	1,179,682
74	60	72	54-920-540-4010	Interest - Du Jour	65	65	65
3,020,000	-	-	54-920-540-4011	Principal - Downtown 2019A	-	-	-
26,220	-	-	54-920-540-4012	Interest - Downtown 2019A	-	-	-
142,586	351,854	360,000	54-920-540-4013	Principal - Downtown 2020A	366,900	366,900	366,900
6,214	54,443	60,000	54-920-540-4014	Interest - Downtown 2020A	52,600	52,600	52,600
-	341,068	347,000	54-920-540-4015	Principal - Downtown 2020B	351,600	351,600	351,600
-	39,257	35,000	54-920-540-4016	Interest - Downtown 2020B	28,900	28,900	28,900
<u>52,050</u>	<u>-</u>	<u>-</u>	54-920-540-4025	Bond Closing Costs	<u>-</u>	<u>-</u>	<u>-</u>
4,147,070	1,886,422	2,120,000	Total Debt Service		1,979,747	1,979,747	1,979,747
RESERVED FOR FUTURE EXPENDITURE							
-	-	366,900	54-920-560-5010	Principal Downtown Series 2020A (December 1)	375,000	375,000	375,000
-	-	52,600	54-920-560-5011	Interest Downtown Series 2020A (Dec 1/Jan 1)	45,000	45,000	45,000
-	-	351,600	54-920-560-5020	Principal Downtown Series 2020B (December 1)	357,000	357,000	357,000
<u>21,744</u>	<u>-</u>	<u>28,900</u>	54-920-560-5021	Interest Downtown Series 2020B (Dec 1/Jan 1)	<u>24,000</u>	<u>24,000</u>	<u>24,000</u>
21,744	-	800,000	Total Reserved for Future Expenditure		801,000	801,000	801,000
318,436	971,171	-	54-920-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	-	-	-
4,487,250	2,857,593	2,920,000	TOTAL DOWNTOWN BOND FUND EXPENDITURES		2,780,747	2,780,747	2,780,747

Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
EMPIRE BOND FUND
Fund 55 - Department 925

Actual 2020-21	Actual 2021-22	Adopted 2022-23	G/L Account #	RESOURCES	Proposed 2023-24	Committee Approved 2023-24	Agency Adopted 2023-24
<u>2,000</u>	<u>25,592</u>	<u>542,000</u>	55-000-300-0100	CARRYOVER BALANCE	<u>499,000</u>	<u>499,000</u>	<u>499,000</u>
OTHER FINANCING SOURCES							
979,000	904,705	917,750	55-000-390-0200	Transfer From Empire Special Revenue Fund	975,939	975,939	975,939
-	526,000	-	55-000-390-0400	Transfer From Empire Bond Reserve Fund	-	-	-
<u>979,000</u>	<u>1,430,705</u>	<u>917,750</u>		Total Other Financing Sources	<u>975,939</u>	<u>975,939</u>	<u>975,939</u>
<u>981,000</u>	<u>1,456,297</u>	<u>1,459,750</u>		TOTAL EMPIRE BOND FUND RESOURCES	<u>1,474,939</u>	<u>1,474,939</u>	<u>1,474,939</u>
EXPENDITURES							
DEBT SERVICE							
452,963	409,682	433,426	55-925-540-4008	Principal - Du Jour	452,514	452,514	452,514
37	22	24	55-925-540-4009	Interest - Du Jour	25	25	25
138,579	140,637	142,800	55-925-540-4010	Principal - Series 2018A	145,000	145,000	145,000
32,632	28,485	24,300	55-925-540-4011	Interest - Series 2018A	20,100	20,100	20,100
281,600	288,600	295,800	55-925-540-4012	Principal - Series 2019A	303,400	303,400	303,400
49,596	59,227	51,300	55-925-540-4013	Interest - Series 2019A	44,000	44,000	44,000
<u>955,408</u>	<u>926,654</u>	<u>947,650</u>		Total Debt Service	<u>965,039</u>	<u>965,039</u>	<u>965,039</u>
RESERVED FOR FUTURE EXPENDITURE							
-	-	144,900	55-925-560-5010	Principal Empire Series 2018A (December 1)	147,000	147,000	147,000
-	-	20,100	55-925-560-5011	Interest Empire Series 2018A (Dec 1/Jan 1)	15,700	15,700	15,700
-	-	303,200	55-925-560-5020	Principal Empire Series 2019A (December 1)	310,700	310,700	310,700
-	-	43,900	55-925-560-5021	Interest Empire Series 2019A (Dec 1/Jan 1)	36,500	36,500	36,500
<u>-</u>	<u>-</u>	<u>512,100</u>		Total Reserved for Future Expenditure	<u>509,900</u>	<u>509,900</u>	<u>509,900</u>
<u>25,592</u>	<u>529,644</u>	<u>-</u>	55-925-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
<u>981,000</u>	<u>1,456,298</u>	<u>1,459,750</u>		TOTAL EMPIRE BOND FUND EXPENDITURES	<u>1,474,939</u>	<u>1,474,939</u>	<u>1,474,939</u>

**Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
DOWNTOWN (DT) CAPITAL PROJECTS FUND
Fund 57 - Department 940**

Actual 2020-21	Actual 2021-22	Adopted 2022-23	G/L Account #	RESOURCES	Proposed 2023-24	Committee Approved 2023-24	Agency Adopted 2023-24
<u>2,856,264</u>	<u>2,876,153</u>	<u>2,452,548</u>	57-000-300-0100	CARRYOVER BALANCE	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,500,000</u>
				USE OF MONEY AND PROPERTY			
43,152	(10,036)	7,500	57-000-350-0100	Investment Interest Income	25,000	25,000	25,000
<u>43,152</u>	<u>(10,036)</u>	<u>7,500</u>		Total Use of Money and Property	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
				OTHER RESOURCES			
64,200	-	-	57-000-340-0400	NPS Grant - Egyptian Theatre	-	-	-
10,000	2,000	-	57-000-340-0303	Federal Grants	-	-	-
200,000	-	-	57-000-350-0300	Loan Repayment proceeds	-	-	-
21,875	12,806	-	57-000-380-0100	Miscellaneous Revenue	-	-	-
76,756	-	-	57-000-380-0500	ETPA Restoration Fundraising	-	-	-
<u>372,831</u>	<u>14,806</u>	<u>-</u>		Total Other Resources	<u>-</u>	<u>-</u>	<u>-</u>
				OTHER FINANCING SOURCES			
-	32,856	-	57-000-390-0500	Tsf from DT Program Fund	-	-	-
52,247	-	-	57-000-390-1500	Insurance Proceeds	-	-	-
2,672,539	-	-	57-000-390-4000	Bond Proceeds 2019A	-	-	-
899,926	1,099,739	1,317,928	57-000-390-4006	Bond Proceeds URA Du Jour	1,179,682	1,179,682	1,179,682
1,571,760	1,051,207	600,000	57-000-390-4007	Bond Proceeds 2020A	-	-	-
<u>5,196,472</u>	<u>2,183,802</u>	<u>1,917,928</u>		Total Other Financing Sources	<u>1,179,682</u>	<u>1,179,682</u>	<u>1,179,682</u>
<u>8,468,718</u>	<u>5,064,726</u>	<u>4,377,976</u>		TOTAL DT CAPITAL PROJECTS FUND RESOURCES	<u>3,704,682</u>	<u>3,704,682</u>	<u>3,704,682</u>

Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
DOWNTOWN (DT) CAPITAL PROJECTS FUND (continued)
Fund 57 - Department 940

Actual 2020-21	Actual 2021-22	Adopted 2022-23	G/L Account #	EXPENDITURES	Proposed 2023-24	Committee Approved 2023-24	Agency Adopted 2023-24
MATERIALS AND SERVICES							
232	-	500	57-940-520-2004	Permits, Licenses & Fees	500	500	500
135,902	72,628	100,000	57-940-520-2108	Contractual	100,000	100,000	100,000
447,072	480,478	451,788	57-940-520-2414	Agency Management	446,048	446,048	446,048
576,250	455,931	250,000	57-940-520-2415	Improvement Program	300,000	300,000	300,000
<u>1,159,457</u>	<u>1,009,037</u>	<u>802,288</u>		Total Materials and Services	<u>846,548</u>	<u>846,548</u>	<u>846,548</u>
CAPITAL OUTLAY							
-	-	500,000	57-940-530-3107	Front Street/CHM Improvements	1,000,000	1,000,000	1,000,000
145,566	14,756	150,000	57-940-530-3108	Sidewalk Projects	150,000	150,000	150,000
1,093	-	789,147	57-940-530-3123	Urban Renewal Projects	258,134	258,134	258,134
45,784	4,652	1,465,736	57-940-530-3124	Street Infrastructure	900,000	900,000	900,000
2,348,105	17,539	-	57-940-530-3130	Central Dock/CB Village	-	-	-
-	113,515	-	57-940-530-3141	Eastside Boat Ramp	-	-	-
140,956	-	-	57-940-530-3145	ETPA Restoration	-	-	-
1,656,482	978,917	-	57-940-530-3147	4th Street Capital Improvement	-	-	-
186	9,000	-	57-940-530-3148	Streetscapes	-	-	-
94,937	45,184	-	57-940-530-3149	Urban Campground Site Prep	-	-	-
-	419,579	-	57-940-530-3150	Library Roof Replacement	-	-	-
-	-	670,805	57-940-530-3151	Road Projects 2020A Series	-	-	-
-	-	-	57-940-530-3152	Dispatch Center Upgrades	250,000	250,000	250,000
-	-	-	57-940-530-3153	Wayfinding Signs	100,000	100,000	100,000
-	-	-	57-940-530-3154	Boardwalk Upgrades	100,000	100,000	100,000
-	-	-	57-940-530-3155	City Hall Upgrades	100,000	100,000	100,000
<u>4,433,108</u>	<u>1,603,141</u>	<u>3,575,688</u>		Total Capital Outlay	<u>2,858,134</u>	<u>2,858,134</u>	<u>2,858,134</u>
<u>2,876,153</u>	<u>2,452,548</u>	-	57-940-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	-	-	-
<u>8,468,718</u>	<u>5,064,726</u>	<u>4,377,976</u>		TOTAL DT CAPITAL PROJECTS FUND EXPENDITURES	<u>3,704,682</u>	<u>3,704,682</u>	<u>3,704,682</u>

Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
EMPIRE (EMP) CAPITAL PROJECTS FUND
Fund 58 - Department 945

Actual 2020-21	Actual 2021-22	Adopted 2022-23	G/L Account #		Proposed 2023-24	Committee Approved 2023-24	Agency Adopted 2023-24
RESOURCES							
<u>1,733,006</u>	<u>2,347,631</u>	<u>1,946,626</u>	58-000-300-0100	CARRYOVER BALANCE	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,000,000</u>
USE OF MONEY AND PROPERTY							
14,511	(5,630)	10,000	58-000-350-0100	Interest	25,000	25,000	25,000
<u>14,511</u>	<u>(5,630)</u>	<u>10,000</u>		Total Use of Money and Property	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
OTHER FINANCING SOURCES							
49,788	105	-	58-000-380-0100	Miscellaneous Revenue	-	-	-
60,000	-	-	58-000-380-0200	Property Sales	-	-	-
-	477,281	-	58-000-390-0300	Tsf from Empire Program Fund	-	-	-
952,663	-	-	58-000-390-4005	Bond Proceeds 2019A	-	-	-
<u>452,963</u>	<u>409,682</u>	<u>433,426</u>	58-000-390-4002	Du Jour Proceeds	<u>452,514</u>	<u>452,514</u>	<u>452,514</u>
<u>1,515,413</u>	<u>887,068</u>	<u>433,426</u>		Total Other Financing Sources	<u>452,514</u>	<u>452,514</u>	<u>452,514</u>
<u>3,262,930</u>	<u>3,229,070</u>	<u>2,390,052</u>		TOTAL EMP CAPITAL PROJECT FUND RESOURCES	<u>2,477,514</u>	<u>2,477,514</u>	<u>2,477,514</u>
EXPENDITURES							
MATERIALS AND SERVICES							
26	-	-	58-945-520-2004	Permits, Licenses & Fees	-	-	-
24,883	6,367	150,000	58-945-520-2108	Contractual	350,000	350,000	350,000
173,028	455,425	214,536	58-945-520-2414	Agency Management	298,772	298,772	298,772
-	11,812	100,000	58-945-520-2415	Improvement Program	100,000	100,000	100,000
<u>197,937</u>	<u>473,604</u>	<u>464,536</u>		Total Materials and Services	<u>748,772</u>	<u>748,772</u>	<u>748,772</u>
CAPITAL OUTLAY							
320	47,091	866,353	58-945-530-3121	Empire Street Improvement Proj	850,000	850,000	850,000
-	16,695	257,540	58-945-530-3123	Urban Renewal Projects	228,742	228,742	228,742
159,574	-	-	58-945-530-3125	Newmark Avenue Seawall	-	-	-
134,919	75,741	-	58-945-530-3137	Empire Boat Ramp	-	-	-
422,549	31,904	-	58-945-530-3138	Roundabout-Newmark/Empire Blvd	250,000	250,000	250,000
-	523,771	801,623	58-945-530-3139	Library Site Prep/Construction	400,000	400,000	400,000
-	15,286	-	58-945-530-3140	Empire Fish Dock	-	-	-
-	98,350	-	58-945-530-3141	Wasson St Project Public Impr	-	-	-
<u>717,361</u>	<u>808,839</u>	<u>1,925,516</u>		Total Capital Outlay	<u>1,728,742</u>	<u>1,728,742</u>	<u>1,728,742</u>
<u>2,347,631</u>	<u>1,946,627</u>	<u>-</u>	58-945-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
<u>3,262,930</u>	<u>3,229,070</u>	<u>2,390,052</u>		TOTAL EMP CAPITAL PROJECT FUND EXPENDITURES	<u>2,477,514</u>	<u>2,477,514</u>	<u>2,477,514</u>

**Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
EMPIRE PROGRAM FUND
Fund 53 - Department 930**

<u>Actual 2020-21</u>	<u>Actual 2021-22</u>	<u>Adopted 2022-23</u>	<u>G/L Account #</u>		<u>Proposed 2023-24</u>	<u>Committee Approved 2023-24</u>	<u>Agency Adopted 2023-24</u>
RESOURCES							
<u>473,494</u>	<u>477,281</u>	-	53-000-300-0100	CARRYOVER BALANCE	-	-	-
USE OF MONEY AND PROPERTY							
<u>3,787</u>	-	-	53-000-350-0100	Interest	-	-	-
<u>3,787</u>	-	-		Total Use of Money and Property	-	-	-
<u>477,281</u>	<u>477,281</u>	-		TOTAL EMPIRE PROGRAM FUND RESOURCES	-	-	-
EXPENDITURES							
RESIDUAL EQUITY TRANSFER/FUND CLOSURE							
-	<u>477,281</u>	-	53-930-550-5020	Transfer to Empire Capital Projects Fund	-	-	-
-	<u>477,281</u>	-		Total Residual Equity Transfer/Fund Closure	-	-	-
<u>477,281</u>	-	-	53-930-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	-	-	-
<u>477,281</u>	<u>477,281</u>	-		TOTAL EMPIRE PROGRAM FUND EXPENDITURES	-	-	-

**Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
DOWNTOWN PROGRAM FUND
Fund 56 - Department 935**

<u>Actual 2020-21</u>	<u>Actual 2021-22</u>	<u>Adopted 2022-23</u>	<u>G/L Account #</u>		<u>Proposed 2023-24</u>	<u>Committee Approved 2023-24</u>	<u>Agency Adopted 2023-24</u>		
RESOURCES									
<u>32,595</u>	<u>32,856</u>	-	56-000-300-0100	CARRYOVER BALANCE	-	-	-		
USE OF MONEY AND PROPERTY									
261	-	-	56-000-350-0100	Interest	-	-	-		
<u>261</u>	-	-	Total Use of Money and Property		-	-	-		
<u>32,856</u>	<u>32,856</u>	-	TOTAL DOWNTOWN PROGRAM FUND RESOURCES				-	-	-
EXPENDITURES									
RESIDUAL EQUITY TRANSFER/FUND CLOSURE									
-	32,856	-	56-935-550-5057	Transfer to Downtown Capital Projects Fund	-	-	-		
-	<u>32,856</u>	-	Total Residual Equity Transfer/Fund Closure				-	-	-
<u>32,856</u>	-	-	56-935-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	-	-	-		
<u>32,856</u>	<u>32,856</u>	-	TOTAL DOWNTOWN PROGRAM FUND EXPENDITURES				-	-	-

**Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
DOWNTOWN (DT) BOND RESERVE FUND
Fund 60 - Department 950**

<u>Actual 2020-21</u>	<u>Actual 2021-22</u>	<u>Adopted 2022-23</u>	<u>G/L Account #</u>		<u>Proposed 2023-24</u>	<u>Committee Approved 2023-24</u>	<u>Agency Adopted 2023-24</u>
RESOURCES							
<u>390,000</u>	<u>640,000</u>	-	60-000-300-0100	CARRYOVER BALANCE	-	-	-
OTHER FINANCING SOURCES							
<u>250,000</u>	-	-	60-000-390-3000	Transfer from Downtown Special Revenue	-	-	-
<u>250,000</u>	-	-	Total Other Financing Sources		-	-	-
<u>640,000</u>	<u>640,000</u>	-	TOTAL DT BOND RESERVE FUND RESOURCES		-	-	-
EXPENDITURES							
RESIDUAL EQUITY TRANSFERS/FUND CLOSURE							
-	<u>640,000</u>	-	60-950-550-5007	Residual Equity Transfer to Downtown Bond Fund	-	-	-
-	<u>640,000</u>	-	Total Residual Equity Transfer/Fund Closure		-	-	-
<u>640,000</u>	-	-	60-950-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	-	-	-
<u>640,000</u>	<u>640,000</u>	-	TOTAL DT BOND RESERVE FUND EXPENDITURES		-	-	-

**Urban Renewal Agency of the City of Coos Bay
2023-2024 Budget
EMPIRE (EMP)BOND RESERVE FUND
Fund 61 - Department 955**

Actual 2020-21	Actual 2021-22	Adopted 2022-23	G/L Account #		Proposed 2023-24	Committee Approved 2023-24	Agency Adopted 2023-24
RESOURCES							
<u>433,500</u>	<u>526,000</u>	-	61-000-300-0100	CARRYOVER BALANCE	-	-	-
OTHER FINANCING SOURCES							
92,500	-	-	61-000-390-0300	Transfer from Empire Special Revenue	-	-	-
<u>92,500</u>	-	-	Total Other Financing Sources		-	-	-
<u>526,000</u>	<u>526,000</u>	-	TOTAL EMP BOND RESERVE FUND RESOURCES		-	-	-
EXPENDITURES							
RESIDUAL EQUITY TRANSFERS/FUND CLOSURE							
-	526,000	-	61-955-550-5007	Residual Equity Transfer to Empire Bond Fund	-	-	-
-	<u>526,000</u>	-	Total Residual Equity Transfer/Fund Closure		-	-	-
<u>526,000</u>	-	-	61-955-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	-	-	-
<u>526,000</u>	<u>526,000</u>	-	TOTAL EMP BOND RESERVE FUND EXPENDITURES		-	-	-
22,123,844	17,237,843	14,024,528	TOTAL OF ALL AGENCY FUNDS		13,384,568	13,384,568	13,384,568

APPENDIX A

Agency Management & Time-Driven Activity-Based Costing

The Urban Renewal Agency (URA) of the City of Coos Bay receives support staff services through the use of City of Coos Bay personnel. Each year the planned projects within each of the URA Districts are reviewed for staff time estimates and from that a portion of each staff members salary and associated benefits are allocated towards support of the URA. Additionally, materials and supplies that are necessary in support of the URA are also allocated. These amounts comprise what is shown as the “Agency Management Fee” within both the Downtown Capital Projects Fund and Empire Capital Projects Fund.

The concept behind Time-drive Activity-based Costing is that employee salaries and benefits are paid from a variety of revenue sources, and some employee costs are paid from more than one source. The City of Coos Bay provides our residents with a wide array of municipal services. Police and fire protection, beautiful parks, street repair and maintenance programs, stormwater and wastewater utilities, and many other fine services which are provided by dedicated City employees. To provide these services to our residents, other City employees are required to supply internal functions in areas such as finance, legal, and human resources services.

What makes TDABC different is that you’re using the consumption of resources by the activities (or processes) to determine how costs are allocated throughout the entire system. The idea here is that resources (in the case of people, it’s time) cost money and so if you can connect how your business processes actually consume these resources, you’ll have a pretty accurate picture of what’s actually happening in your business. This concept is pretty simple and somewhat analogous to the thought behind driver-based allocations, but there’s a subtle difference. The difference is capacity. A highly capable TDABC system uses the demand for capacity to pull costs through the system at every level. So, what you end up with is a highly fluid capacity flow map that can dynamically adjust to variations in demand. This system has been used in the City of Coos Bay’s budget forecasting method (and essentially the URA also, through the use of the Agency Management Fee) for many years and is an accepted method to evidence to grantors, bond holders, state, and federal agencies that the City allocates their personnel services in a fair and transparent manner. The ability to reflect accurately the eligible use of state and federal dollars ensures the City remains compliant with grant and other covenants when the City accepts such funding.

Appendix B

Urban Renewal Agency of the City of Coos Bay Acronyms

ADA	Americans with Disabilities Act	LUBA	Land Use Board of Appeals
AFSCME	American Federal State County Municipal Employees	MOA	Mutual Order Agreement
AIRS	Area Information Regional System	MOU	Memorandum of Understanding
BGC	Boys & Girls Club	NEPA	National Environmental Policy Act
BM	Ballot Measure	NPDES	National Pollution Discharge Elimination System
CAM	Coos Art Museum	OCDBG	Oregon Community Development Block grant
CBPOA	Coos Bay Police Officers Association	OCMA	Oregon Coast Music Association
CCAT	Coos County Area Transit	OCZMA	Oregon Coastal Zone Management Association
CMI	Custom Micro Inc.	ODDA	Oregon Downtown Development Association
COLA	Cost of Living Adjustment	ODOT	Oregon Department of Transportation
CPI	Consumer Price Index	OEDD	Oregon Economic Development Department
DARE	Drug and Alcohol Resistance Education	OMI	Operations Management International
DEQ	Department of Environmental Quality	ORS	Oregon Revised Statutes
DSL	Division of State Lands	OSP	Oregon State Prevention Grant
DUII	Driving Under the Influence of Intoxicants	PERS	Public Employees Retirement System
ELCB	Empire Lakes Community Building	RSVP	Retired Senior Volunteer Program
FEMA	Federal Emergency Management Agency	SARA	Survey Analyze Review Assess (community policing term)
FTE	Full Time Employee	SCBEC	South Coast Business Employment Corporation
FY	Fiscal Year – July 1 st through June 30 th	SCDC	South Coast Development Council
G.O. Bonds	General Obligation Bonds	SCINT	South Coast Interagency Narcotics Team
IAFF	International Association of Fire Fighters	SDC	System Development Charge
LB	Local Budget	SMART	Start Making a Reader today
LCDC	Land Conservation and Development Commission	SRO	School Resource Officer
LDO	Land Development Ordinance	STIP	State Transportation Improvement Program
LEDS	Law Enforcement Data Systems	T.H.E. House	Temporary Help in Emergency House
LEED	Leadership Energy Environmental Design	UGB	Urban Growth Boundary
LGPI	Local Government Personnel Institute	URA	Urban Renewal Agency
LID	Local Improvement District	WQ	Waste Quality (previously known as WW=Wastewater)
LOC	League of Oregon Cities		