

Urban Renewal Agency of the City of Coos Bay



**Adopted Budget
FY 2007/2008**

City of Coos Bay Urban Renewal Agency

Fiscal Year 2007/2008

Budget Committee

Agency Board Members

Jon Eck, Chair
John Muenchrath, Vice-Chair
Mark Daily, Secretary
Michele Burnette
Roger Gould
Stephanie Kramer
Jeff McKeown

Citizen Lay Members

Sheila Banks
Steve Donovan
Howard Forte
Mike Gaudette
Gene Melton
Gary Rifkin
Jelena "Dudi" Wittwer

Administrative Staff

Interim City Manager
Finance Director
Fire Chief
Library Director
Police Chief
Public Works & Development Dir.

Joyce Jansen
Janell Howard
Stan Gibson
Carol Ventgen
Eura Washburn
Jim Hossley

City of Coos Bay Urban Renewal Agency

Budget Message

FY 2007-08

To the Honorable Chair Jon Eck, Members of the Urban Renewal Agency, Citizen Members of the Budget Committee, and Citizens of Coos Bay.

It is my privilege to submit for your consideration this recommended annual budget for Fiscal Year 2007-2008, beginning July 1, 2007, according to the provisions of Oregon budget law (ORS 294.305 - 294.520). The FY 2007-2008 recommended urban renewal budget totals \$8,746,962 with planned expenditures balancing total revenues.

There are two separate and distinct urban renewal districts in Coos Bay: the Downtown District and the Empire District. Both districts are financially sound, with substantial resources needed to undertake major economic development and infrastructure projects for the benefit of the entire Bay Area.

At the start of FY 2007-2008, Coos Bay's projected cash-on-hand urban renewal resources for capital projects combine to total \$3,325,000. Of the total, \$3,100,000 is available for Downtown projects and \$225,000 for Empire projects. A number of potential projects have been identified for the districts including the façade program and development of the Empire waterfront, and improvements to Front Street, the fire station project, the façade program, and pedway improvements in the Downtown District.

Pursuant to ORS 457.435(2), the City of Coos Bay selected "Option 1" [ORS 457.435(2)(a)] as the method to be used in collecting urban renewal property taxes. As such, urban renewal property tax revenues for both of Coos Bay's urban renewal districts will be only those dollars accruing from the Ballot Measure 50 "division of taxes" allocation, and not from a citywide levy against all taxable property in

Coos Bay as allowed by "Option 1" unless the City Council should decide to impose and collect a citywide urban renewal "special levy." Pursuant to "Option 1," each year the Budget Committee and City Council shall decide during the annual budget planning sessions whether an "Option 1 special levy" should be certified for collection.

New estimated "division of taxes" revenues for FY 2007-2008 for Downtown and Empire are, respectively, \$824,000 and \$408,000. Urban renewal bonds totaling \$5.7 and \$2.6 million were issued during FY 2002-2003 for the Downtown and Empire district, respectively, including amounts refinanced. Sufficient "division of taxes" revenues are projected to retire this debt without the necessity of an "Option 1 special levy."

It is my recommendation that the FY 2007-2008 Agency budget be balanced without authorizing the imposition of additional taxes over and above those included within the "division of taxes" allocation.

Respectfully submitted,

Joyce L. Jansen
Interim City Manager
Urban Renewal Budget Officer

April 11, 2007

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**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
Summary of Resources**

Actual 2004/05	Actual 2005/06	Adopted 2006/07		Proposed 2007/08	Committee Approved 2007/08	Agency Adopted 2007/08
OPERATING RESOURCES						
1,044,080	1,395,925	1,718,000	Downtown Special Revenue Fund	2,159,000	2,159,000	2,159,000
521,226	715,217	893,000	Empire Special Revenue Fund	1,137,000	1,137,000	1,137,000
3,455	6,050	8,500	Downtown Program Fund	11,500	11,500	11,500
<u>375,565</u>	<u>388,891</u>	<u>400,192</u>	Empire Program Fund	<u>423,000</u>	<u>423,000</u>	<u>423,000</u>
1,944,326	2,506,083	3,019,692	TOTAL OPERATING RESOURCES	3,730,500	3,730,500	3,730,500
DEBT SERVICE RESOURCES						
525,520	525,520	525,520	Downtown Bond Fund	525,520	525,520	525,520
<u>239,711</u>	<u>239,711</u>	<u>239,711</u>	Empire Bond Fund	<u>239,711</u>	<u>239,711</u>	<u>239,711</u>
765,231	765,231	765,231	TOTAL DEBT SERVICE RESOURCES	765,231	765,231	765,231
CAPITAL IMPROVEMENT RESOURCES						
4,361,290	4,314,653	3,610,000	Downtown Capital Projects Fund	3,250,000	3,250,000	3,250,000
566,686	366,222	291,000	Empire Capital Projects Fund	236,000	236,000	236,000
<u>37,692</u>	<u>192</u>	<u>192</u>	Empire Property Improvement Fund	<u>0</u>	<u>0</u>	<u>0</u>
4,965,668	4,681,067	3,901,192	TOTAL CAPITAL IMPROV. RESOURCES	3,486,000	3,486,000	3,486,000
RESERVE FUNDS RESOURCES						
525,520	525,520	525,520	Downtown Bond Reserve Fund	525,520	525,520	525,520
<u>239,711</u>	<u>239,711</u>	<u>239,711</u>	Empire Bond Reserve Fund	<u>239,711</u>	<u>239,711</u>	<u>239,711</u>
765,231	765,231	765,231	TOTAL RESERVE FUND RESOURCES	765,231	765,231	765,231
<u>8,440,456</u>	<u>8,717,612</u>	<u>8,451,346</u>	GRAND TOTAL ALL FUNDS RESOURCES	<u>8,746,962</u>	<u>8,746,962</u>	<u>8,746,962</u>

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
Summary of Expenditures**

Actual 2003/04	Actual 2004/05	Adopted 2005/06		Proposed 2006/07	Committee Approved 2006/07	Agency Adopted 2006/07
OPERATING EXPENDITURES						
1,044,080	1,395,925	1,718,000	Downtown Special Revenue Fund	2,159,000	2,159,000	2,159,000
521,226	715,217	893,000	Empire Special Revenue Fund	1,137,000	1,137,000	1,137,000
3,455	6,050	8,500	Downtown Program Fund	11,500	11,500	11,500
<u>375,565</u>	<u>388,891</u>	<u>400,192</u>	Empire Program Fund	<u>423,000</u>	<u>423,000</u>	<u>423,000</u>
1,944,326	2,506,083	3,019,692	TOTAL OPERATING EXPENDITURES	3,730,500	3,730,500	3,730,500
DEBT SERVICE EXPENDITURES						
525,520	525,520	525,520	Downtown Bond Fund	525,520	525,520	525,520
<u>239,711</u>	<u>239,711</u>	<u>239,711</u>	Empire Bond Fund	<u>239,711</u>	<u>239,711</u>	<u>239,711</u>
765,231	765,231	765,231	TOTAL DEBT SERVICE EXPENDITURES	765,231	765,231	765,231
CAPITAL IMPROVEMENT EXPENDITURES						
4,361,290	4,314,653	3,610,000	Downtown Capital Projects Fund	3,250,000	3,250,000	3,250,000
566,686	366,222	291,000	Empire Capital Projects Fund	236,000	236,000	236,000
<u>37,692</u>	<u>192</u>	<u>192</u>	Empire Property Improvement Fund	<u>0</u>	<u>0</u>	<u>0</u>
4,965,668	4,681,067	3,901,192	TOTAL CAPITAL IMPROV. EXPENDITURES	3,486,000	3,486,000	3,486,000
RESERVE FUNDS EXPENDITURES						
525,520	525,520	525,520	Downtown Bond Reserve Fund	525,520	525,520	525,520
<u>239,711</u>	<u>239,711</u>	<u>239,711</u>	Empire Bond Reserve Fund	<u>239,711</u>	<u>239,711</u>	<u>239,711</u>
765,231	765,231	765,231	TOTAL RESERVE FUND EXPENDITURES	765,231	765,231	765,231
<u>8,440,456</u>	<u>8,717,612</u>	<u>8,451,346</u>	GRAND TOTAL ALL FUNDS EXPENDITURES	<u>8,746,962</u>	<u>8,746,962</u>	<u>8,746,962</u>

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
Downtown Special Revenue Fund
Fund 51 Department 910**

Actual 2004/05 ----- 244,143	Actual 2005/06 ----- 518,560	Adopted 2006/07 ----- 848,000			Proposed 2007/08 ----- 1,230,000	Committee Approved 2007/08 ----- 1,230,000	Agency Adopted 2007/08 ----- 1,230,000
			<u>RESOURCES</u>				
			CARRYOVER BALANCE				
			PROPERTY TAXES				
740,960	795,065	785,000	10 01	Current Property Taxes (Division of Taxes)	824,000	824,000	824,000
45,468	46,398	45,000	10 02	Delinquent Property Taxes	45,000	45,000	45,000
22	8	0	10 07	Spec. Levy-Delinquent	0	0	0
<u>786,450</u>	<u>841,471</u>	<u>830,000</u>		Total Property Taxes	<u>869,000</u>	<u>869,000</u>	<u>869,000</u>
			USE OF MONEY AND PROPERTY				
13,487	35,894	40,000	50 01	Interest	60,000	60,000	60,000
<u>13,487</u>	<u>35,894</u>	<u>40,000</u>		Total Use of Money & Property	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>
<u>1,044,080</u>	<u>1,395,925</u>	<u>1,718,000</u>	Total Downtown Spec. Rev. Resources		<u>2,159,000</u>	<u>2,159,000</u>	<u>2,159,000</u>
			<u>EXPENDITURES</u>				
			DEBT SERVICE				
0	0	1,192,480	31 23	Urban Renewal Projects	1,633,480	1,633,480	1,633,480
<u>0</u>	<u>0</u>	<u>1,192,480</u>		Total Debt Service	<u>1,633,480</u>	<u>1,633,480</u>	<u>1,633,480</u>
			OTHER FINANCING USES				
525,520	525,520	525,520	50 10	Transfer to Downtown Bond Fund	525,520	525,520	525,520
<u>525,520</u>	<u>525,520</u>	<u>525,520</u>		Total Other Financing Uses	<u>525,520</u>	<u>525,520</u>	<u>525,520</u>
<u>518,560</u>	<u>870,405</u>	<u>0</u>	Total Unappropriated Ending Fund Balance		<u>0</u>	<u>0</u>	<u>0</u>
<u>1,044,080</u>	<u>1,395,925</u>	<u>1,718,000</u>	Total Downtown Spec. Rev. Expenditures		<u>2,159,000</u>	<u>2,159,000</u>	<u>2,159,000</u>

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
 Empire Special Revenue Fund
 Fund 52 Department 915**

Actual 2004/05 ----- 128,501	Actual 2005/06 ----- 281,515	Adopted 2006/07 ----- 465,000			Proposed 2007/08 ----- 675,000	Committee Approved 2007/08 ----- 675,000	Agency Adopted 2007/08 ----- 675,000
			<u>RESOURCES</u>				
			CARRYOVER BALANCE				
			PROPERTY TAXES				
364,408	392,486	388,000	10 01	Current Property Taxes (Division of Taxes)	408,000	408,000	408,000
21,352	22,209	21,000	10 02	Delinquent Property Taxes	21,000	21,000	21,000
11	4	0	10 07	Spec. Levy-Delinquent	0	0	0
<u>385,771</u>	<u>414,699</u>	<u>409,000</u>		Total Property Taxes	<u>429,000</u>	<u>429,000</u>	<u>429,000</u>
			USE OF MONEY AND PROPERTY				
6,954	19,003	19,000	50 01	Interest	33,000	33,000	33,000
<u>6,954</u>	<u>19,003</u>	<u>19,000</u>		Total Use of Money & Property	<u>33,000</u>	<u>33,000</u>	<u>33,000</u>
<u>521,226</u>	<u>715,217</u>	<u>893,000</u>	Total Empire Spec. Rev. Resources		<u>1,137,000</u>	<u>1,137,000</u>	<u>1,137,000</u>
			<u>EXPENDITURES</u>				
			DEBT SERVICE				
0	0	653,289	31 23	Urban Renewal Projects	897,289	897,289	897,289
<u>0</u>	<u>0</u>	<u>653,289</u>		Total Debt Service	<u>897,289</u>	<u>897,289</u>	<u>897,289</u>
			OTHER FINANCING USES				
239,711	239,711	239,711	50 10	Transfer to Empire Bond Fund	239,711	239,711	239,711
<u>239,711</u>	<u>239,711</u>	<u>239,711</u>		Total Other Financing Uses	<u>239,711</u>	<u>239,711</u>	<u>239,711</u>
<u>281,515</u>	<u>475,506</u>	<u>0</u>	Total Unappropriated Ending Fund Balance		<u>0</u>	<u>0</u>	<u>0</u>
<u>521,226</u>	<u>715,217</u>	<u>893,000</u>	Total Empire Spec. Rev. Expenditures		<u>1,137,000</u>	<u>1,137,000</u>	<u>1,137,000</u>

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
Downtown Program Fund
Fund 56 Department 935**

Actual 2004/05 1,002	Actual 2005/06 3,455	Adopted 2006/07 5,900		Proposed 2007/08 8,700	Committee Approved 2007/08 8,700	Agency Adopted 2007/08 8,700
			<u>RESOURCES</u>			
			CARRYOVER BALANCE			
			USE OF MONEY AND PROPERTY			
53	195	200	50 01 Interest	400	400	400
2,400	2,400	2,400	50 02 Lease Revenue	2,400	2,400	2,400
2,453	2,595	2,600	Total Use of Money & Property	2,800	2,800	2,800
<u>3,455</u>	<u>6,050</u>	<u>8,500</u>	Total Downtown Program Resources	<u>11,500</u>	<u>11,500</u>	<u>11,500</u>
			<u>EXPENDITURES</u>			
			MATERIALS AND SERVICES			
0	0	1,500	21 08 Contractual	2,000	2,000	2,000
0	0	1,500	Total Materials and Services	2,000	2,000	2,000
			CAPITAL OUTLAY			
0	0	7,000	31 23 Urban Renewal Projects	9,500	9,500	9,500
0	0	7,000	Total Capital Outlay	9,500	9,500	9,500
<u>3,455</u>	<u>6,050</u>	<u>0</u>	Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
<u>3,455</u>	<u>6,050</u>	<u>8,500</u>	Total Downtown Program Expenditures	<u>11,500</u>	<u>11,500</u>	<u>11,500</u>

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
Empire Program Fund
Fund 53 Department 930**

Actual 2004/05 ----- 55,837	Actual 2005/06 ----- 373,240	Adopted 2006/07 ----- 385,000			Proposed 2007/08 ----- 403,000	Committee Approved 2007/08 ----- 403,000	Agency Adopted 2007/08 ----- 403,000	
<u>RESOURCES</u>								
CARRYOVER BALANCE								
USE OF MONEY AND PROPERTY								
3,029	15,651	15,000	50	01	Interest	20,000	20,000	20,000
13,211	0	0	50	02	Lease Revenue	0	0	0
<u>16,240</u>	<u>15,651</u>	<u>15,000</u>			Total Use of Money & Property	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
OTHER REVENUE								
265,988	0	0	80	05	Property Sales	0	0	0
<u>265,988</u>	<u>0</u>	<u>0</u>			Total Other Revenue	<u>0</u>	<u>0</u>	<u>0</u>
OTHER FINANCING SOURCES								
37,500	0	192	90	Transfer from Empire Property Improvement		0	0	0
<u>37,500</u>	<u>0</u>	<u>192</u>			Total Other Financing Sources	<u>0</u>	<u>0</u>	<u>0</u>
<u>375,565</u>	<u>388,891</u>	<u>400,192</u>			Total Empire Program Resources	<u>423,000</u>	<u>423,000</u>	<u>423,000</u>
<u>EXPENDITURES</u>								
MATERIALS AND SERVICES								
2,325	0	20,000	21	08	Contractual	20,000	20,000	20,000
<u>2,325</u>	<u>0</u>	<u>20,000</u>			Total Materials and Services	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
CAPITAL OUTLAY								
0	0	380,192	31	23	Urban Renewal Projects	403,000	403,000	403,000
<u>0</u>	<u>0</u>	<u>380,192</u>			Total Capital Outlay	<u>403,000</u>	<u>403,000</u>	<u>403,000</u>
<u>373,240</u>	<u>388,891</u>	<u>0</u>			Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
<u>375,565</u>	<u>388,891</u>	<u>400,192</u>			Total Empire Program Expenditures	<u>423,000</u>	<u>423,000</u>	<u>423,000</u>

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
Bond and Coupon Redemption**

	Due Dates		Series	Principal	Interest	Total
	Month	Day				
	<u>2007</u>					
December	1		Downtown Bonds	163,373.48	99,386.49	262,759.97
	1		Empire Bonds	74,521.24	45,334.19	119,855.43
	<u>2008</u>					
June	1		Downtown Bonds	160,270.43	102,489.54	262,759.97
	1		Empire Bonds	<u>167,110.65</u>	<u>95,649.32</u>	<u>119,855.43</u>
			Total	<u><u>460,731.74</u></u>	<u><u>304,499.06</u></u>	<u><u>765,230.80</u></u>
			Downtown Bond Total	<u><u>316,406.12</u></u>	<u><u>209,113.82</u></u>	<u><u>525,519.94</u></u>
			Empire Bond Total	<u><u>144,325.62</u></u>	<u><u>95,385.24</u></u>	<u><u>239,710.86</u></u>

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
Downtown Bond Fund
Fund 54 Department 920**

Actual 2004/05	Actual 2005/06	Adopted 2006/07		Proposed 2007/08	Committee Approved 2007/08	Agency Adopted 2007/08
0	0	0		0	0	0
<u>RESOURCES</u>						
CARRYOVER BALANCE						
USE OF MONEY AND PROPERTY						
0	0	0	50 01	0	0	0
0	0	0		0	0	0
OTHER FINANCING SOURCES						
525,520	525,520	525,520	90 01	525,520	525,520	525,520
525,520	525,520	525,520		525,520	525,520	525,520
525,520	525,520	525,520		525,520	525,520	525,520
Total Downtown Bond Revenue						
<u>EXPENDITURES</u>						
DEBT SERVICE						
289,108	302,450	316,406	40 01	330,484	330,484	330,484
236,412	223,070	209,114	40 02	195,036	195,036	195,036
525,520	525,520	525,520		525,520	525,520	525,520
Total Unappropriated Ending Fund Balance						
0	0	0		0	0	0
525,520	525,520	525,520		525,520	525,520	525,520
Total Downtown Bond Expense						

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
 Empire Bond Fund
 Fund 55 Department 925**

Actual 2004/05	Actual 2005/06	Adopted 2006/07		Proposed 2007/08	Committee Approved 2007/08	Agency Adopted 2007/08
0	0	0		0	0	0
<u>RESOURCES</u>						
CARRYOVER BALANCE						
USE OF MONEY AND PROPERTY						
0	0	0	50 01	0	0	0
0	0	0		0	0	0
OTHER FINANCING SOURCES						
239,711	239,711	239,711	90 02	239,711	239,711	239,711
239,711	239,711	239,711		239,711	239,711	239,711
239,711	239,711	239,711		239,711	239,711	239,711
Total Empire Bond Revenue						
<u>EXPENDITURES</u>						
DEBT SERVICE						
131,874	137,959	144,326	40 01	150,747	150,747	150,747
107,837	101,752	95,385	40 02	88,964	88,964	88,964
239,711	239,711	239,711		239,711	239,711	239,711
Total Unappropriated Ending Fund Balance						
0	0	0		0	0	0
239,711	239,711	239,711		239,711	239,711	239,711
Total Empire Bond Expense						

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
Downtown Capital Projects Fund
Fund 57 Department 940**

Actual 2004/05 ----- 4,198,373	Actual 2005/06 ----- 4,000,348	Adopted 2006/07 ----- 3,285,000			Proposed 2007/08 ----- 3,100,000	Committee Approved 2007/08 ----- 3,100,000	Agency Adopted 2007/08 ----- 3,100,000	
			RESOURCES					
			CARRYOVER BALANCE					
			REVENUE FROM OTHER AGENCIES					
50,000	0	200,000	40	03	Grants	0	0	0
50,000	0	200,000			Total Revenue from Other Agencies	0	0	0
			USE OF MONEY AND PROPERTY					
112,917	177,442	125,000	50	01	Interest	150,000	150,000	150,000
112,917	177,442	125,000			Total Use of Money & Property	150,000	150,000	150,000
			OTHER REVENUE					
0	136,863	0	80	04	Reimbursements	0	0	0
0	136,863	0			Total Other Revenue	0	0	0
<u>4,361,290</u>	<u>4,314,653</u>	<u>3,610,000</u>			Total Downtown Spec. Rev. Resources	<u>3,250,000</u>	<u>3,250,000</u>	<u>3,250,000</u>

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
Downtown Capital Projects Fund
Fund 57 Department 940**

Actual 2004/05	Actual 2005/06	Adopted 2006/07			Proposed 2007/08	Committee Approved 2007/08	Agency Adopted 2007/08
<u>EXPENDITURES</u>							
MATERIALS AND SERVICES							
4,041	8,511	10,000	21	08	Contractual	15,000	15,000
0	0	200,000	21	31	Environmental Assessment	0	0
<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	24	14	Agency Management	<u>50,000</u>	<u>59,000</u>
54,041	58,511	260,000			Total Materials and Services	65,000	74,000
CAPITAL OUTLAY							
0	0	0	31	03	Property Acquisition	0	0
213,891	14,266	0	31	10	Wastewater Projects	0	0
0	0	0	31	13	Façade Program	100,000	100,000
0	0	0	31	18	Library Remodel Project	60,000	60,000
9	2,352	3,350,000	31	23	Urban Renewal Projects	1,945,000	1,936,000
6,108	150,000	0	31	27	Tug Irene	0	0
65,286	0	0	31	28	Marshfield Sun Building	0	0
21,607	14,639	0	31	29	South Town	0	0
0	36,084	0	31	30	Central Dock	0	0
0	11,655	0	31	31	Downtown Wireless Internet	0	0
0	0	0	31	32	Fire Station	1,000,000	1,000,000
0	573,035	0	31	33	Egyptian Theater	0	0
0	936	0	31	34	Firefighter Memorial	0	0
<u>0</u>	<u>0</u>	<u>0</u>	31	35	Art Museum	<u>80,000</u>	<u>80,000</u>
306,901	802,967	3,350,000			Total Capital Outlay	3,185,000	3,176,000
<u>4,000,348</u>	<u>3,453,175</u>	<u>0</u>			Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>
<u>4,361,290</u>	<u>4,314,653</u>	<u>3,610,000</u>			Total Downtown Spec. Rev. Expenditures	<u>3,250,000</u>	<u>3,250,000</u>

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
Empire Capital Projects Fund
Fund 58 Department 945**

Actual 2004/05 ----- 548,750	Actual 2005/06 ----- 342,380	Adopted 2006/07 ----- 280,000			Proposed 2007/08 ----- 225,000	Committee Approved 2007/08 ----- 225,000	Agency Adopted 2007/08 ----- 225,000	
<u>RESOURCES</u>								
CARRYOVER BALANCE								
USE OF MONEY AND PROPERTY								
17,936	23,842	11,000	50	01	Interest	11,000	11,000	11,000
17,936	23,842	11,000			Total Use of Money & Property	11,000	11,000	11,000
<u>566,686</u>	<u>366,222</u>	<u>291,000</u>			Total Empire Capital Projects Resources	<u>236,000</u>	<u>236,000</u>	<u>236,000</u>
<u>EXPENDITURES</u>								
MATERIALS AND SERVICES								
3,315	3,611	6,000	21	08	Contractual	6,000	6,000	6,000
25,000	25,000	25,000	24	14	Agency Management	25,000	26,000	26,000
28,315	28,611	31,000			Total Materials and Services	31,000	32,000	32,000
CAPITAL OUTLAY								
(7,255)	89	0	31	09	Newmark Widening	0	0	0
103,246	9,908	0	31	10	Wastewater Projects	0	0	0
100,000	143	0	31	11	Bay Crossing	0	0	0
0	7,127	0	31	12	Hollering Point Project	155,000	154,000	154,000
0	0	0	31	13	Façade Program	50,000	50,000	50,000
0	8,540	260,000	31	23	Urban Renewal Projects	0	0	0
195,991	25,807	260,000			Total Capital Outlay	205,000	204,000	204,000
<u>342,380</u>	<u>311,804</u>	<u>0</u>			Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
<u>566,686</u>	<u>366,222</u>	<u>291,000</u>			Total Empire Capital Projects Expenditures	<u>236,000</u>	<u>236,000</u>	<u>236,000</u>

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
 Empire Property Improvement Fund
 Fund 59 Department 950**

Actual 2004/05 ----- 37,692	Actual 2005/06 ----- 192	Adopted 2006/07 ----- 192		Proposed 2007/08 ----- 0	Committee Approved 2007/08 ----- 0	Agency Adopted 2007/08 ----- 0
			<u>RESOURCES</u>			
			CARRYOVER BALANCE	0	0	0
			USE OF MONEY AND PROPERTY			
0	0	0	50 01 Interest	0	0	0
0	0	0	50 02 Lease Revenue	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	Total Use of Money & Property	<u>0</u>	<u>0</u>	<u>0</u>
<u>37,692</u>	<u>192</u>	<u>192</u>	Total Empire Property Imp. Resources	<u>0</u>	<u>0</u>	<u>0</u>
			<u>EXPENDITURES</u>			
			MATERIALS AND SERVICES			
0	0	0	21 08 Contractual	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	Total Materials and Services	<u>0</u>	<u>0</u>	<u>0</u>
			OTHER FINANCING USES			
37,500	0	192	50 05 Transfer to Empire Program Fund	0	0	0
<u>37,500</u>	<u>0</u>	<u>192</u>	Total Other Financing Uses	<u>0</u>	<u>0</u>	<u>0</u>
<u>192</u>	<u>192</u>	<u>0</u>	Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
<u>37,692</u>	<u>192</u>	<u>192</u>	Total Empire Property Imp. Expenditures	<u>0</u>	<u>0</u>	<u>0</u>

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
Downtown Bond Reserve Fund
Fund 60 Department 950**

Actual 2004/05 ----- 525,520	Actual 2005/06 ----- 525,520	Adopted 2006/07 ----- 525,520		Proposed 2007/08 ----- 525,520	Committee Approved 2007/08 ----- 525,520	Agency Adopted 2007/08 ----- 525,520
			<u>RESOURCES</u>			
			CARRYOVER BALANCE			
			USE OF MONEY AND PROPERTY			
0	0	0	50 01 Interest	0	0	0
0	0	0	Total Use of Money and Property	0	0	0
<u>525,520</u>	<u>525,520</u>	<u>525,520</u>	Total Downtown Bond Reserve Revenue	<u>525,520</u>	<u>525,520</u>	<u>525,520</u>
			<u>EXPENDITURES</u>			
			CONTINGENCY			
0	0	525,520	60 04 Bond Reserves	525,520	525,520	525,520
0	0	525,520	Total Contingency	525,520	525,520	525,520
<u>525,520</u>	<u>525,520</u>	<u>0</u>	Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
<u>525,520</u>	<u>525,520</u>	<u>525,520</u>	Total Downtown Bond Reserve Expense	<u>525,520</u>	<u>525,520</u>	<u>525,520</u>

**Urban Renewal Agency of the City of Coos Bay 2007/08 Budget
 Empire Bond Reserve Fund
 Fund 61 Department 955**

Actual 2004/05 ----- 239,711	Actual 2005/06 ----- 239,711	Adopted 2006/07 ----- 239,711		Proposed 2007/08 ----- 239,711	Committee Approved 2007/08 ----- 239,711	Agency Adopted 2007/08 ----- 239,711
			<u>RESOURCES</u>			
			CARRYOVER BALANCE			
			USE OF MONEY AND PROPERTY			
0	0	0	50 01 Interest	0	0	0
0	0	0	Total Use of Money and Property	0	0	0
<u>239,711</u>	<u>239,711</u>	<u>239,711</u>	Total Empire Bond Reserve Revenue	<u>239,711</u>	<u>239,711</u>	<u>239,711</u>
			<u>EXPENDITURES</u>			
			CONTINGENCY			
0	0	239,711	60 04 Bond Reserves	239,711	239,711	239,711
0	0	239,711	Total Contingency	239,711	239,711	239,711
<u>239,711</u>	<u>239,711</u>	<u>0</u>	Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
<u>239,711</u>	<u>239,711</u>	<u>239,711</u>	Total Empire Bond Reserve Expense	<u>239,711</u>	<u>239,711</u>	<u>239,711</u>