

Urban Renewal Agency of the City of Coos Bay



**Proposed Budget
FY 2021/2022**

Urban Renewal Agency of the City of Coos Bay

Fiscal Year 2021/2022

Budget Committee

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**Urban Renewal Agency of the City of Coos Bay
Budget 2021/2022**

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Budget Committee Members & Staff List

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URBAN RENEWAL AGENCY OF THE CITY OF COOS BAY BUDGET MESSAGE - FY 2021-2022

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 2021-2021 (FYE22) 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: The Downtown District (Downtown) and the Empire District (Empire). The Agency Board is comprised of the Mayor and City Council. The City Manager serves as the Agency Manager. 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 Agency annual budget has been prepared pursuant to Oregon Local Budget Law and it 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 and they 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 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 their 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 to be 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 three 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. Historically, the entire citywide levy has not been imposed against all the taxable property in the city, but rather collected only those dollars accruing within the separate plans (districts) per Ballot Measure 50 "division of taxes" allocation.

While past budgets have been organized into 10 separate funds (5 for each Urban Renewal District), this year's proposed budget document reflects a reduction in the number of funds to 6 funds (3 for each District). The reduction of funds is being accomplished by the combining of like funds. This is being done on the advice of the city's audit team and in conformance with governmental accounting practices from the

National Council of Governmental Accounting (NCGA) and Governmental Accounting Standards Board (GASB). Combining like funds is considered a best governmental accounting practice.

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 \$2,803,500 in revenue resources (property taxes, Downtown District Special Levy, delinquent property taxes, interest, and carryover funds) for both districts (total Downtown resources of \$1,861,000 and Empire resources of \$942,500).

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 \$2,696,000 for both districts (Downtown debt of \$1,865,000 and Empire debt of \$992,500). In addition, this fund contains bond reserve funds as required by bond covenants. The proposed budget reflects the bond reserve funds of \$766,000 for Downtown and \$491,000 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 \$7,231,413 for both districts (Downtown expenditures of \$4,041,939, and Empire expenditures of \$3,189,474). Proposed projects and in progress projects as well as programs include the following:

- Building Improvement Program \$850,000 (Downtown \$750,000 and Empire \$100,000).
- Front Street / Coos History Museum Plaza \$250,000
- Street Improvement Projects \$2,789,627 (Downtown \$1,340,127 and Empire \$1,449,500)
- Downtown Streetscapes \$450,000
- Downtown Sidewalk rehabilitation \$150,000
- Unidentified URA Projects \$1,405,383 (Downtown \$395,834 and Empire \$1,009,549)

New estimated “division of taxes” revenues for FYE22 for Downtown and Empire districts are respectively \$1,208,000 and \$840,000 and \$480,000 for the Downtown District Special Levy.

The proposed budget includes the imposition of citywide urban renewal “special levy” with a recommendation of limiting it to the Downtown Plan area. I am recommending that the Budget Committee consider imposition of a “fraction of” the amount from the “division of taxes” for the Downtown District only. Should the budget committee wish to impose the Special Levy for the Downtown Plan area, it is my recommendation it be 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,



Rodger Craddock, Agency Manager Budget Officer
April 1, 2021

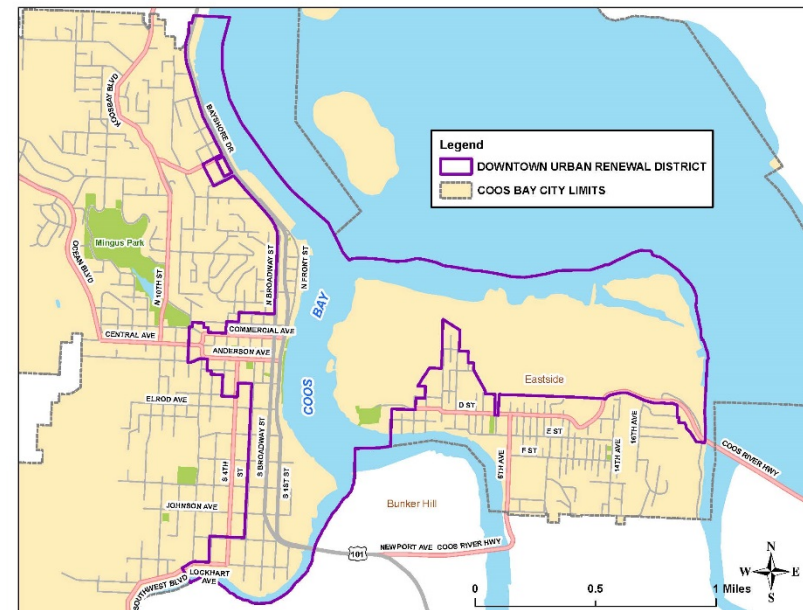
URBAN RENEWAL AGENCY

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 271.3 acres in size. It includes a business district and the lower portion of the bay.

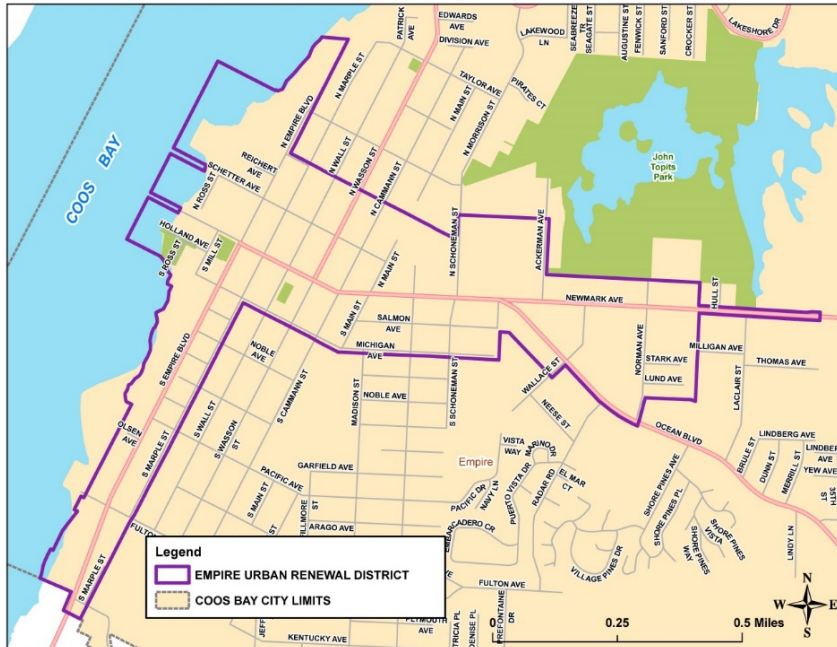
The Downtown District begins at the north city limits and runs between the navigation channel and Highway 101 south and southeast toward the City's core area. The district's boundaries proceed south until they come nearly in line with the industrial property located in Eastside. The eastern boundary 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.



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

Debt Service

Downtown District debt service:

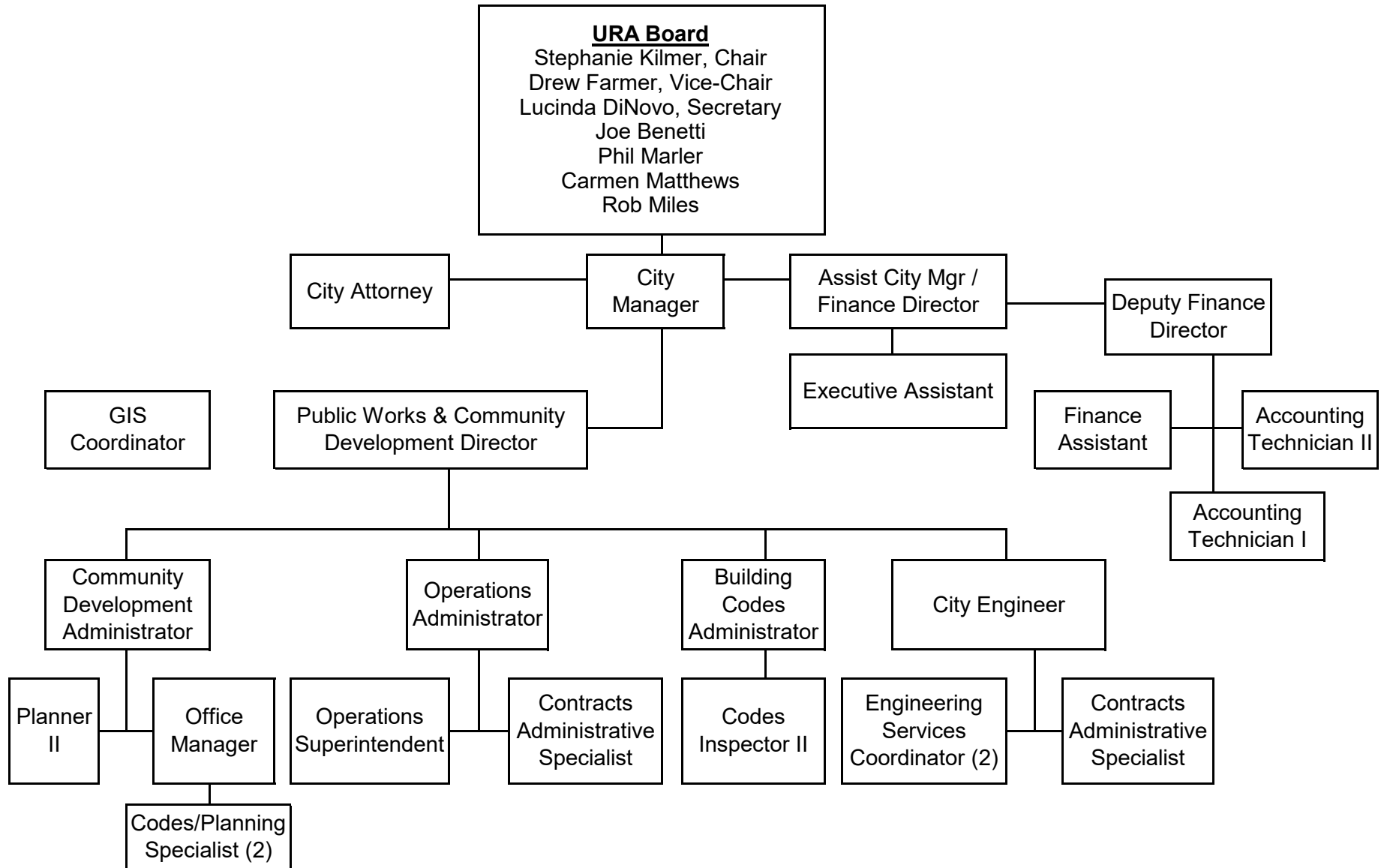
- Financing to fund blight removal
- Financing to fund street improvement
- Annual Du Jour financing

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



Urban Renewal Agency of the City of Coos Bay 2021-22 Budget

Urban Renewal Property - Excess Values

Coos County Assessor (Table 4b & 4c)	Frozen Base		Actual 2018-2019		Actual 2019-2020		Projected 2020-2021		Projected 2021-2022	
Downtown Excess	50,671,009	68.07%	61,300,201	54.09%	77,899,376	58.25%	84,156,337	59.51%	86,681,027	59.51%
Empire Excess	23,772,166	31.93%	52,031,667	45.91%	55,841,341	41.75%	57,248,429	40.49%	58,965,882	40.49%
Totals	<u>74,443,175</u>		<u>113,331,868</u>		<u>133,740,717</u>		<u>141,404,766</u>		<u>145,646,909</u>	

Urban Renewal Plans - Revenue from the Division of Taxes

Coos County Assessor (Table 4F)	Actual 2018-2019		Actual 2019-2020		Projected 2020-2021		Projected 2021-2022	
Downtown TIF	919,584	45.87%	1,165,943	47.81%	1,201,490	47.06%	1,268,556	47.67%
Downtown Special Levy	304,980	0.00%	436,854	17.92%	491,098	19.23%	505,831	19.01%
Empire	780,377	38.92%	835,682	34.27%	860,752	33.71%	886,575	33.32%
Total	<u>2,004,941</u>		<u>2,438,479</u>		<u>2,553,340</u>		<u>2,660,962</u>	

Urban Renewal Plans - Special Option Levy

Coos County Assessor (Table 4a)	Actual 2018-2019	Actual 2019-2020	Projected 2020-2021	Projected 2021-2022
City Total Taxable Assessed Value (line 13)	1,081,452,109	1,155,983,100	1,167,542,931	1,194,432,785
Downtown Excess	61,300,201	77,899,376	84,156,337	86,681,027
Maximum TIF Authority	2,152,748	2,735,680	2,955,413	3,044,075
Downtown Levy (gross)	919,584	1,165,943	1,201,490	1,268,556
Maximum Special Levy Authority	1,233,164	1,569,737	1,753,923	1,775,519
URA Special Option Levy (Line 39)	304,980	436,854	438,296	471,815
Downtown (PLN1) - % Special Levy	24.73%	27.83%	24.99%	26.57%

Urban Renewal Agency of the City of Coos Bay
2021-22 Budget

	Actual 2018-2019		Actual 2019-2020		Projected 2020-2021		Projected 2021-2022	
Downtown (PLN1)	857,854	93.29%	1,087,418	93.27%	1,116,857	92.96%	1,208,934	95.30%
Delinquent	44,330		35,513		61,396		45,000	
Total Downtown Tax Increment Financing	902,184		1,122,931		1,178,253		1,253,934	
Downtown (Special Option Levy)	284,517		407,339	93.24%	418,462	85.21%	480,539	95.00%
Delinquent	16,561		12,286		22,543		15,000	
Total Downtown Special Option Levy	301,078		419,625		441,005		495,539	
Empire (PLN2)	728,222		778,990	93.22%	800,500	93.00%	842,246	95.00%
Delinquent	36,487		29,843		56,593		35,000	
Total Empire Tax Increment Financing	764,709		808,833		857,093		877,246	
TOTAL TIF and SL (revenue) collected	1,967,971		2,351,389		2,476,351		2,626,719	
Percentage Schedule (excess TIF)								
Downtown (PLN1)	1.40%		1.40%		1.33%		1.39%	
Empire (PLN2)	1.40%		1.40%		1.40%		1.43%	
Downtown (SL)	23.07%		25.95%		23.86%		27.06%	
Percentage Schedule (delinquent)								
Downtown (PLN1)	4.91%		3.16%		5.21%		3.59%	
Empire (PLN2)	4.77%		3.69%		6.60%		3.99%	
Downtown (SL)	0.00%		2.93%		5.11%		3.03%	

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</u> <u>Month/Day</u>
				<u>2021</u>
141,000	16,000	157,000	19 Empire Series 2018A 06-25-18	Dec 1st
289,000	31,000	320,000	22 Empire Series 2019A 06-30-19	Dec 1st
315,000	36,000	351,000	21 Downtown Series 2020A 03-31-2020	Dec 1st
342,000	21,000	363,000	23 Downtown Series 2020B 11-24-2020	Dec 1st
				<u>2022</u>
1,099,939	61	1,100,000	Downtown Du Jour Financing	Jan 1st
473,474	26	473,500	Empire Du Jour Financing	Jan 1st
0	14,000	14,000	19 Empire Series 2018A 06-25-18	Jun 1st
0	28,000	28,000	22 Empire Series 2019A 06-30-19	Jun 1st
0	32,000	32,000	21 Downtown Series 2020A 03-31-2020	Jun 1st
0	19,000	19,000	23 Downtown Series 2020B 11-24-2020	Jun 1st
<u>2,660,413</u>	<u>197,087</u>	<u>2,857,500</u>	Total	
<u>1,756,939</u>	<u>108,061</u>	<u>1,865,000</u>	Downtown Bond Total	
<u>903,474</u>	<u>89,026</u>	<u>992,500</u>	Empire Bond Total	
<u>2,660,413</u>	<u>197,087</u>	<u>2,857,500</u>	Total Bond Payments	

Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
Summary of Resources

Actual 2018-19	Actual 2019-20	Adopted 2020-21		Proposed 2021-22
			OPERATING RESOURCES	
1,640,214	2,242,398	1,974,258	Downtown Special Revenue Fund	1,861,000
1,148,534	1,079,622	1,127,093	Empire Special Revenue Fund	942,500
31,521	32,595	36,000	Downtown Program Fund	32,000
466,516	473,494	480,000	Empire Program Fund	477,000
3,286,784	3,828,109	3,617,351	TOTAL OPERATING RESOURCES	3,312,500
			DEBT SERVICE RESOURCES	
808,566	1,593,897	4,487,250	Downtown Bond Fund	2,631,000
744,055	490,633	981,000	Empire Bond Fund	1,483,500
1,552,621	2,084,529	5,468,250	TOTAL DEBT SERVICE RESOURCES	4,114,500
			CAPITAL IMPROVEMENT RESOURCES	
3,104,839	3,842,742	8,500,926	Downtown Capital Projects Fund	4,041,939
1,399,964	3,969,240	3,647,963	Empire Capital Projects Fund	3,189,474
4,504,803	7,811,982	12,148,889	TOTAL CAPITAL IMPROV. RESOURCES	7,231,413
			RESERVE FUNDS RESOURCES	
150,000	390,000	640,000	Downtown Bond Reserve Fund	640,000
143,500	433,500	526,000	Empire Bond Reserve Fund	526,000
293,500	823,500	1,166,000	TOTAL RESERVE FUND RESOURCES	1,166,000
9,637,710	14,548,120	22,400,490	GRAND TOTAL ALL FUNDS RESOURCES	15,824,413
293,500	823,500	1,166,000	TOTAL RESERVE FUND RESOURCES	1,166,000
1,552,621	2,084,529	5,468,250	TOTAL DEBT SERVICE RESOURCES	4,114,500
7,791,588	11,640,091	15,766,240	ACTUAL UNDUPLICATED RESOURCES	10,543,913

**Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
Summary of Expenditures**

Actual 2018-19	Actual 2019-20	Adopted 2020-21		Proposed 2021-22
			OPERATING EXPENDITURES	
1,640,214	2,242,398	1,974,258	Downtown Special Revenue Fund	1,861,000
1,148,534	1,079,622	1,127,093	Empire Special Revenue Fund	942,500
31,521	32,595	36,000	Downtown Program Fund	32,000
466,516	473,494	480,000	Empire Program Fund	477,000
3,286,784	3,828,109	3,617,351	TOTAL OPERATING EXPENDITURES	3,312,500
			DEBT SERVICE EXPENDITURES	
808,566	1,593,897	4,487,250	Downtown Bond Fund	2,631,000
744,055	490,633	981,000	Empire Bond Fund	1,483,500
1,552,621	2,084,529	5,468,250	TOTAL DEBT SERVICE EXPENDITURES	4,114,500
			CAPITAL IMPROVEMENT EXPENDITURES	
3,104,839	3,842,742	8,500,926	Downtown Capital Projects Fund	4,041,939
1,399,964	3,969,240	3,647,963	Empire Capital Projects Fund	3,189,474
4,504,803	7,811,982	12,148,889	TOTAL CAPITAL IMPROV. EXPENDITURES	7,231,413
			RESERVE FUNDS EXPENDITURES	
150,000	390,000	640,000	Downtown Bond Reserve Fund	640,000
143,500	433,500	526,000	Empire Bond Reserve Fund	526,000
293,500	823,500	1,166,000	TOTAL RESERVE FUND EXPENDITURES	1,166,000
9,637,710	14,548,120	22,400,490	GRAND TOTAL ALL FUNDS EXPENDITURES	15,824,413
293,500	823,500	1,166,000	TOTAL RESERVE FUND EXPENDITURES	1,166,000
1,552,621	2,084,529	5,468,250	TOTAL DEBT SERVICE EXPENDITURES	4,114,500
7,791,588	11,640,091	15,766,240	ACTUAL UNDUPLICATED EXPENDITURES	10,543,913

Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
DOWNTOWN SPECIAL REVENUE FUND
Fund 51 - Department 910

Actual 2018-19	Actual 2019-20	Adopted 2020-21	Acct. No.	RESOURCES	Proposed 2021-22
418,379	681,647	350,000	51-000-300-0100	CARRYOVER BALANCE	110,000
				PROPERTY TAXES	
857,854	1,087,418	1,116,857	51-000-310-0100	Current Property Taxes (Division of Taxes)	1,208,000
44,330	35,513	61,396	51-000-310-0200	Delinquent Property Taxes	45,000
284,517	407,339	418,462	51-000-310-0600	Special Levy Option Taxes	480,000
16,561	12,286	22,543	51-000-310-0700	Delinquent Special Levy Option Taxes	15,000
1,203,264	1,542,556	1,619,258		Total Property Taxes	1,748,000
				USE OF MONEY AND PROPERTY	
18,572	18,194	5,000	51-000-350-0100	Interest	3,000
18,572	18,194	5,000		Total Use of Money & Property	3,000
1,640,214	2,242,398	1,974,258		TOTAL DOWNTOWN SPEC REV FUND RESOURCES	1,861,000
				EXPENDITURES	
				TRANSFERS	
808,566	1,593,897	1,715,000	51-910-550-5010	Transfer to DT Bond Fund	1,861,000
150,000	240,000	250,000	51-910-550-5030	Transfer to DT Bond Reserve Fund	0
958,566	1,833,897	1,965,000		Total Transfers	1,861,000
0	0	9,258	51-910-560-6001	CONTINGENCY	0
681,647	408,501	0	51-910-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0
1,640,214	2,242,398	1,974,258		TOTAL DOWNTOWN SPEC REV FUND EXPENDITURES	1,861,000

Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
EMPIRE SPECIAL REVENUE FUND
Fund 52 - Department 915

Actual 2018-19	Actual 2019-20	Adopted 2020-21	Acct. No.	RESOURCES	Proposed 2021-22
372,447	260,980	265,000	52-000-300-0100	CARRYOVER BALANCE	65,000
				PROPERTY TAXES	
728,222	778,990	800,500	52-000-310-0100	Current Property Taxes (Division of Taxes)	840,000
36,487	29,843	56,593	52-000-310-0200	Delinquent Property Taxes	35,000
764,709	808,833	857,093		Total Property Taxes	875,000
				USE OF MONEY AND PROPERTY	
11,379	9,809	5,000	52-000-350-0100	Interest	2,500
11,379	9,809	5,000		Total Use of Money & Property	2,500
1,148,534	1,079,622	1,127,093		TOTAL EMPIRE SPEC REV FUND RESOURCES	942,500
				EXPENDITURES	
				TRANSFERS	
744,055	488,633	979,000	52-915-550-5010	Transfer to Empire Bond Fund	942,500
143,500	290,000	92,500	52-915-550-5011	Transfer to Empire Bond Reserve Fund	0
887,555	778,633	1,071,500		Total Transfers	942,500
0	0	55,593	52-915-560-6001	CONTINGENCY	0
260,980	300,989	0	52-915-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0
1,148,534	1,079,622	1,127,093		TOTAL EMPIRE SPEC REV FUND EXPENDITURES	942,500

Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
EMPIRE PROGRAM FUND
Fund 53 - Department 930

Actual 2018-19	Actual 2019-20	Adopted 2020-21	Acct. No.	RESOURCES	Proposed 2021-22
<u>454,963</u>	<u>463,441</u>	<u>475,000</u>	53-000-300-0100	CARRYOVER BALANCE	<u>477,000</u>
				USE OF MONEY AND PROPERTY	
11,552	10,053	5,000	53-000-350-0100	Interest	0
<u>11,552</u>	<u>10,053</u>	<u>5,000</u>		Total Use of Money & Property	<u>0</u>
<u>466,516</u>	<u>473,494</u>	<u>480,000</u>		TOTAL EMPIRE PROGRAM FUND RESOURCES	<u>477,000</u>
				EXPENDITURES	
				MATERIALS AND SERVICES	
3,075	0	0	53-930-520-2108	Contractual	0
<u>3,075</u>	<u>0</u>	<u>0</u>		Total Materials and Services	<u>0</u>
				TRANSFERS	
0	0	470,000	53-930-550-5020	Residual Equity Transfer to Empire Capital Projects Fund	477,000
<u>0</u>	<u>0</u>	<u>470,000</u>		Total Capital Outlay	<u>477,000</u>
<u>0</u>	<u>0</u>	<u>10,000</u>	53-930-560-6001	CONTINGENCY	<u>0</u>
<u>463,441</u>	<u>473,494</u>	<u>0</u>	53-930-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>0</u>
<u>466,516</u>	<u>473,494</u>	<u>480,000</u>		TOTAL EMPIRE PROGRAM FUND EXPENDITURES	<u>477,000</u>

Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
DOWNTOWN BOND FUND
Fund 54 - Department 920

Actual 2018-19	Actual 2019-20	Adopted 2020-21	Acct. No.	RESOURCES	Proposed 2021-22
<u>0</u>	<u>0</u>	<u>0</u>	54-000-300-0100	CARRYOVER BALANCE	<u>130,000</u>
				OTHER FINANCING SOURCES	
808,566	1,593,897	1,715,000	54-000-390-0100	Transfer from Downtown Special Revenue Fund	1,861,000
0	0	0	54-000-390-0400	Transfer from Downtown Bond Reserve Fund	640,000
0	0	2,772,250	54-000-390-4000	Bond Proceeds	0
<u>808,566</u>	<u>1,593,897</u>	<u>4,487,250</u>		Total Other Financing Sources	<u>2,501,000</u>
<u>808,566</u>	<u>1,593,897</u>	<u>4,487,250</u>		TOTAL DOWNTOWN BOND FUND RESOURCES	<u>2,631,000</u>
				EXPENDITURES	
				DEBT SERVICE	
808,500	1,298,291	899,926	54-920-540-4009	Principal Du Jour	1,099,939
66	107	74	54-920-540-4010	Interest Du Jour	61
0	280,000	3,020,000	54-920-540-4011	Principal Downtown Series 2020A (December 1)	315,000
0	15,278	95,000	54-920-540-4012	Interest Downtown Series 2020A (Dec 1/Jun 1)	68,000
0	0	315,000	54-920-540-4013	Principal Downtown Series 2020B (December 1)	342,000
0	221	105,000	54-920-540-4014	Interest Downtown Series 2020B (Dec 1/Jun 1)	40,000
0	0	52,250	54-920-540-4025	Bond Closing Costs	0
<u>808,566</u>	<u>1,593,897</u>	<u>4,487,250</u>		Total Debt Service	<u>1,865,000</u>
				RESERVED FOR FUTURE EXPENDITURE	
0	0	0	54-920-560-5010	Principal Downtown Series 2020A (December 1)	323,000
0	0	0	54-920-560-5011	Interest Downtown Series 2020A (Dec 1/Jun 1)	61,000
0	0	0	54-920-560-5020	Principal Downtown Series 2020B (December 1)	347,000
0	0	0	54-920-560-5021	Interest Downtown Series 2020B (Dec 1/Jun 1)	35,000
<u>0</u>	<u>0</u>	<u>0</u>		Total Reserved for Future Expenditure	<u>766,000</u>
<u>0</u>	<u>0</u>	<u>0</u>	54-920-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>0</u>
<u>808,566</u>	<u>1,593,897</u>	<u>4,487,250</u>		TOTAL DOWNTOWN BOND FUND EXPENDITURES	<u>2,631,000</u>

Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
EMPIRE BOND FUND
Fund 55 - Department 925

Actual 2018-19	Actual 2019-20	Adopted 2020-21	Acct. No.	RESOURCES	Proposed 2021-22
0	2,000	2,000	55-000-300-0100	CARRYOVER BALANCE	15,000
				OTHER FINANCING SOURCES	
744,055	488,633	979,000	55-000-390-0200	Transfer From Empire Special Revenue Fund	942,500
0	0	0	55-000-390-0400	Transfer From Empire Bond Reserve Fund	526,000
744,055	488,633	979,000		Total Other Financing Sources	1,468,500
744,055	490,633	981,000		TOTAL EMPIRE BOND FUND RESOURCES	1,483,500
				EXPENDITURES	
				DEBT SERVICE	
588,000	259,008	452,963	55-925-540-4008	Principal Du Jour	447,474
48	21	37	55-925-540-4009	Interest Du Jour	26
137,000	130,000	140,000	55-925-540-4010	Principal Empire Series 2018A (December 1)	141,000
17,007	27,027	34,000	55-925-540-4011	Interest Empire Series 2018A (Dec 1/Jun 1)	30,000
0	53,300	285,000	55-925-540-4012	Principal Empire Series 2019A (December 1)	289,000
0	19,277	67,000	55-925-540-4013	Interest Empire Series 2019A (Dec 1/Jun 1)	59,000
742,055	488,633	979,000		Total Debt Service	966,500
				RESERVED FOR FUTURE EXPENDITURE	
0	0	0	55-925-560-5010	Principal Empire Series 2018A (December 1)	143,000
0	0	0	55-925-560-5011	Interest Empire Series 2018A (Dec 1/Jun 1)	26,000
0	0	0	55-925-560-5020	Principal Empire Series 2019A (December 1)	296,000
0	0	0	55-925-560-5021	Interest Empire Series 2019A (Dec 1/Jun 1)	52,000
0	0	0		Total Reserved for Future Expenditure	517,000
2,000	2,000	2,000	55-925-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0
744,055	490,633	981,000		TOTAL EMPIRE BOND FUND EXPENDITURES	1,483,500

Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
DOWNTOWN PROGRAM FUND
Fund 56 - Department 935

Actual 2018-19	Actual 2019-20	Adopted 2020-21	Acct. No.	RESOURCES	Proposed 2021-22
<u>22,837</u>	<u>31,521</u>	<u>33,000</u>	56-000-300-0100	CARRYOVER BALANCE	<u>32,000</u>
				USE OF MONEY AND PROPERTY	
<u>2,022</u>	<u>1,074</u>	<u>3,000</u>	56-000-350-0100	Interest	<u>0</u>
<u>2,022</u>	<u>1,074</u>	<u>3,000</u>		Total Use of Money & Property	<u>0</u>
				OTHER RESOURCES	
<u>6,662</u>	<u>0</u>	<u>0</u>	56-000-380-0500	Sale of property	<u>0</u>
<u>6,662</u>	<u>0</u>	<u>0</u>		Total Other Resources	<u>0</u>
<u>31,521</u>	<u>32,595</u>	<u>36,000</u>		TOTAL DOWNTOWN PROGRAM FUND RESOURCES	<u>32,000</u>
				EXPENDITURES	
				TRANSFERS	
<u>0</u>	<u>0</u>	<u>26,000</u>	56-935-550-5057	Residual Equity transfer to Downtown Capital Projects Fund	<u>32,000</u>
<u>0</u>	<u>0</u>	<u>26,000</u>		Total Materials and Services	<u>32,000</u>
<u>0</u>	<u>0</u>	<u>10,000</u>	56-935-560-6001	CONTINGENCY	<u>0</u>
<u>31,521</u>	<u>32,595</u>	<u>0</u>	56-935-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>0</u>
<u>31,521</u>	<u>32,595</u>	<u>36,000</u>		TOTAL DOWNTOWN PROGRAM FUND EXPENDITURES	<u>32,000</u>

Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
DOWNTOWN CAPITAL PROJECTS FUND
Fund 57 - Department 940

Actual 2018-19	Actual 2019-20	Adopted 2020-21	Acct. No.	RESOURCES	Proposed 2021-22
1,429,541	2,330,540	2,635,000	57-000-300-0100	CARRYOVER BALANCE	2,450,000
USE OF MONEY AND PROPERTY					
41,260	56,702	25,000	57-000-350-0100	Interest	15,000
41,260	56,702	25,000		Total Use of Money & Property	15,000
OTHER RESOURCES					
46,979	13,021	40,000	57-000-340-0200	State Grant	0
60,000	0	0	57-000-370-0310	City Hall Seismic Principal Payment	0
2,400	0	0	57-000-370-0320	City Hall Seismic Interest Payment	0
16,442	0	0	57-000-380-0100	Miscellaneous Revenue	0
92,338	0	0	57-000-380-0200	Property Sales	0
1,000	0	25,000	57-000-380-0500	Egyptian Theatre Restoration (ETPA)	25,000
219,159	13,021	65,000		Total Other Resources	25,000
OTHER FINANCING SOURCES					
0	0	26,000	57-000-390-0500	Residual Equity transfer from Downtown Program Fund	32,000
0	31,457	0	57-000-390-1500	Insurance Proceeds	0
606,380	21,081	2,500,000	57-000-390-4000	Bond Proceeds - Downtown Series 2019A	0
808,500	1,298,291	899,926	57-000-390-4006	Bond Proceeds - URA Du Jour	1,099,939
0	91,650	2,350,000	57-000-390-4007	Bond Proceeds - Downtown Series 2020A	420,000
1,414,880	1,442,479	5,775,926		Total Other Financing Sources	1,551,939
3,104,839	3,842,742	8,500,926		TOTAL DOWNTOWN CAP PROJ FUND RESOURCES	4,041,939

Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
DOWNTOWN CAPITAL PROJECTS FUND
Fund 57 - Department 940

Actual 2018-19	Actual 2019-20	Adopted 2020-21	Acct. No.	EXPENDITURES	Proposed 2021-22
				MATERIALS AND SERVICES	
0	100	0	57-940-520-2004	Permits, Licenses & Fees	500
151,547	349,946	200,000	57-940-520-2108	Contractual	200,000
179,893	261,591	447,072	57-940-520-2414	Agency Management	480,478
65,639	50,000	750,000	57-940-520-2415	Improvement Program	750,000
54,361	56,300	75,000	57-940-520-2501	Bond Issuance Costs	0
451,440	717,937	1,472,072		Total Materials and Services	1,430,978
				CAPITAL OUTLAY	
156,218	26,224	500,000	57-940-530-3103	Property Acquisition	0
0	0	50,000	57-940-530-3107	Front Street/Coos History Museum	250,000
28,882	9,628	150,000	57-940-530-3108	Sidewalk Projects	150,000
23,746	0	0	57-940-530-3109	Coos Bay City Dock/Boardwalk	0
45,415	11,429	290,000	57-940-530-3112	Brownfields	0
41,236	0	0	57-940-530-3122	Hwy 101 Broadway/Bayshore Project	0
0	4,436	1,853,854	57-940-530-3123	Urban Renewal Projects	395,834
0	0	2,350,000	57-940-530-3124	Street Infrastructure	920,127
26,380	110,642	1,600,000	57-940-530-3130	Central Dock/Coos Bay Village	0
0	0	185,000	57-940-530-3145	Egyptian Theatre Restoration (ETPA)	25,000
983	70,832	0	57-940-530-3146	VIC LED Reader Board	0
0	35,350	0	57-940-530-3147	4th Street Capital Improvement	420,000
0	0	0	57-940-530-3148	Streetscapes	450,000
322,859	268,542	6,978,854		Total Capital Outlay	2,610,961
0	0	50,000	57-940-560-6001	CONTINGENCY	0
2,330,540	2,856,264	0	57-940-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0
3,104,839	3,842,742	8,500,926		TOTAL DOWNTOWN CAP PROJ FUND EXPENDITURES	4,041,939

Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
EMPIRE CAPITAL PROJECTS FUND
Fund 58 - Department 945

Actual 2018-19	Actual 2019-20	Adopted 2020-21	Acct. No.		Proposed 2021-22
				RESOURCES	
760,581	1,059,402	1,700,000	58-000-300-0100	CARRYOVER BALANCE	2,250,000
				USE OF MONEY AND PROPERTY	
21,299	27,577	15,000	58-000-350-0100	Interest	15,000
21,299	27,577	15,000		Total Use of Money & Property	15,000
				OTHER FINANCING SOURCES	
0	0	470,000	58-000-390-0300	Residual Equity Transfer from Empire Program Fund	477,000
30,084	720,916	0	58-000-390-4000	Bond Proceeds - Empire Series 2018A	0
0	1,902,337	1,010,000	58-000-390-4005	Bond Proceeds - Empire Series 2019A	0
588,000	259,008	452,963	58-000-390-4002	Bond Proceeds - URA Du Jour	447,474
618,084	2,882,262	1,932,963		Total Other Financing Sources	924,474
1,399,964	3,969,240	3,647,963		TOTAL EMPIRE CAP PROJ FUND RESOURCES	3,189,474
				EXPENDITURES	
				MATERIALS AND SERVICES	
35,473	353	100,000	58-945-520-2108	Contractual	150,000
269,840	208,169	173,028	58-945-520-2414	Agency Management	455,425
0	18,816	50,000	58-945-520-2415	Improvement Program	100,000
0	53,330	0	58-945-520-2501	Bond Issuance Costs	0
305,313	280,668	323,028		Total Materials and Services	705,425
				CAPITAL OUTLAY	
0	1,888,696	1,010,000	58-945-530-3121	Empire Street Improvement Project	951,500
0	0	1,500,000	58-945-530-3122	Hollering Place Infrastructure Improvements	0
0	0	444,639	58-945-530-3123	Urban Renewal Projects	1,009,549
35,249	66,871	200,000	58-945-530-3125	Newmark Avenue Seawall	0
0	0	145,296	58-945-530-3137	Empire Boat Ramp	0
0	0	0	58-945-530-3138	Newmark Avenue Roundabout	498,000
35,249	1,955,567	3,299,935		Total Capital Outlay	2,459,049
0	0	25,000	58-945-560-6001	CONTINGENCY	25,000
1,059,402	1,733,006	0	58-945-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0
1,399,964	3,969,240	3,647,963		TOTAL EMPIRE CAP PROJ FUND EXPENDITURES	3,189,474

Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
DOWNTOWN BOND RESERVE FUND
Fund 60 - Department 950

Actual 2018-19	Actual 2019-20	Adopted 2020-21	Acct. No.	RESOURCES	Proposed 2021-22
0	150,000	390,000	60-000-300-0100	CARRYOVER BALANCE	640,000
				OTHER FINANCING SOURCES	
150,000	240,000	250,000	60-000-390-3000	Transfer from Downtown Special Revenue	0
150,000	240,000	250,000		Total Other Financing Sources	0
150,000	390,000	640,000		TOTAL DOWNTOWN BOND RES FUND RESOURCES	640,000
				EXPENDITURES	
				TRANSFERS	
0	0	0	60-950-550-5007	Residual Equity Transfer to Downtown Bond Fund	640,000
0	0	0		Total Transfers	640,000
				RESERVED FOR FUTURE EXPENDITURE	
0	0	300,000	60-950-560-6004	Bond Reserves - Downtown Series 2019A	0
0	0	340,000	60-950-560-6006	Bond Reserves - Downtown Series 2020A	0
0	0	640,000		Total Reserve for Future Expenditures	0
150,000	390,000	0	60-950-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0
150,000	390,000	640,000		TOTAL DOWNTOWN BOND RES FUND EXPENDITURES	640,000

Urban Renewal Agency of the City of Coos Bay
2021-2022 Budget
EMPIRE BOND RESERVE FUND
Fund 61 - Department 955

Actual 2018-19	Actual 2019-20	Adopted 2020-21	Acct. No.	RESOURCES	Proposed 2021-22
<u>0</u>	<u>143,500</u>	<u>433,500</u>	61-000-300-0100	CARRYOVER BALANCE	<u>526,000</u>
				OTHER FINANCING SOURCES	
143,500	290,000	92,500	61-000-390-0300	Transfer from Empire Special Revenue	0
<u>143,500</u>	<u>290,000</u>	<u>92,500</u>		Total Other Financing Sources	<u>0</u>
<u>143,500</u>	<u>433,500</u>	<u>526,000</u>		TOTAL EMPIRE BOND RESERVE FUND RESOURCES	<u>526,000</u>
				EXPENDITURES	
				TRANSFERS	
0	0	0	61-955-550-5007	Residual Equity Transfer to Empire Bond Fund	526,000
<u>0</u>	<u>0</u>	<u>0</u>		Total Transfers	<u>526,000</u>
				RESERVED FOR FUTURE EXPENDITURE	
0	0	174,000	61-955-560-6004	Bond Reserve - Empire Series 2018A	0
0	0	352,000	61-955-560-6005	Bond Reserve - Empire Series 2019A	0
<u>0</u>	<u>0</u>	<u>526,000</u>		Total Reserve for Future Expenditures	<u>0</u>
<u>143,500</u>	<u>433,500</u>	<u>0</u>	61-955-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>0</u>
<u>143,500</u>	<u>433,500</u>	<u>526,000</u>		TOTAL EMPIRE BOND RESERVE FUND EXPENDITURES	<u>526,000</u>
9,637,710	14,548,121	22,400,490		TOTAL OF ALL AGENCY FUNDS	15,824,413

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 2021-2022 Budget 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	WW	Wastewater
LOC	League of Oregon Cities		