

Urban Renewal Agency of the City of Coos Bay



**Proposed Budget
FY 2022/2023**

Urban Renewal Agency of the City of Coos Bay

Fiscal Year 2022/2023

Budget Committee

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**Urban Renewal Agency of the City of Coos Bay
Budget 2022/2023**

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URBAN RENEWAL AGENCY OF THE CITY OF COOS BAY BUDGET MESSAGE – FY 2022/2023

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 2022/2023 (FY23) 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. The City Manager serves as the Agency Manager. 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 FY22, 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.

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 \$2,726,750 in revenue resources (property taxes, Downtown District Special Levy, delinquent property taxes, interest, and carryover funds) for both districts (total Downtown resources of \$1,851,000 and Empire resources of \$875,750).

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 \$1,981,000 and Empire debt of \$892,650). In addition, this fund contains bond reserve funds as required by bond covenants. The proposed budget reflects the bond reserve funds of \$800,000 for Downtown and \$512,100 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 \$7,549,864 for both districts (Downtown expenditures of \$4,661,435, and Empire expenditures of \$2,888,429). Proposed projects and in progress projects as well as programs include the following:

- Building Improvement Program \$350,000 (Downtown \$250,000 and Empire \$100,000).
- Front Street / Coos History Museum Plaza \$500,000
- Street Improvement Projects \$3,436,353 (Downtown \$2,420,000 and Empire \$1,016,353)
- Downtown Sidewalk rehabilitation \$150,000
- Unidentified URA Projects \$1,196,687 (Downtown \$789,147 and Empire \$407,540)

New estimated “division of taxes” revenues for FY23 for Downtown and Empire districts are respectively \$1,300,000 and \$840,000 and \$490,000 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, Assistant City Manager
Agency Manager/Budget Officer
April 27, 2022

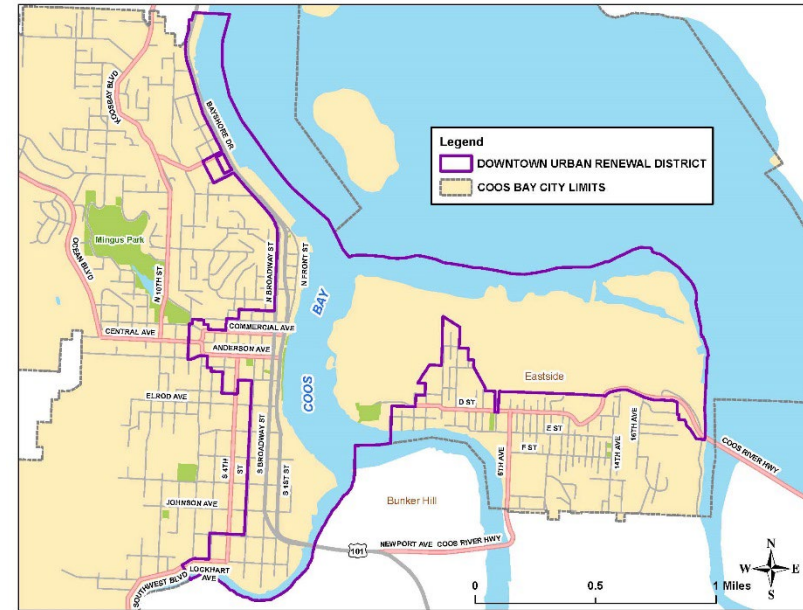
URBAN RENEWAL AGENCY

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.

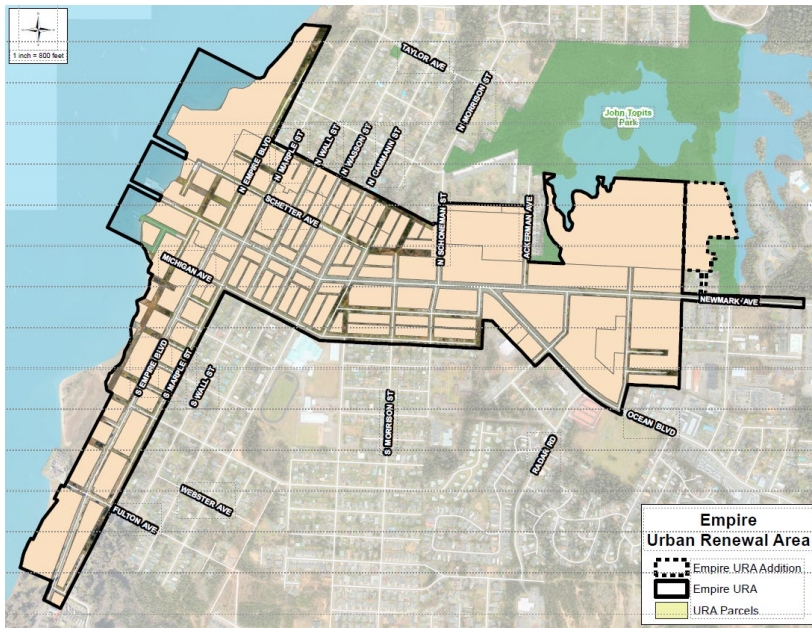
The Downtown District begins at the north city limits and runs between the navigation channel and Highway 101 south and southeast toward the City's core area. The district's boundaries proceed south until they come nearly in line with the industrial property located in Eastside. The eastern boundary 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. There is a proposed plan amendment underway that would include additional park acres, with the map below designating the additional acres to be added by the dotted line.



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

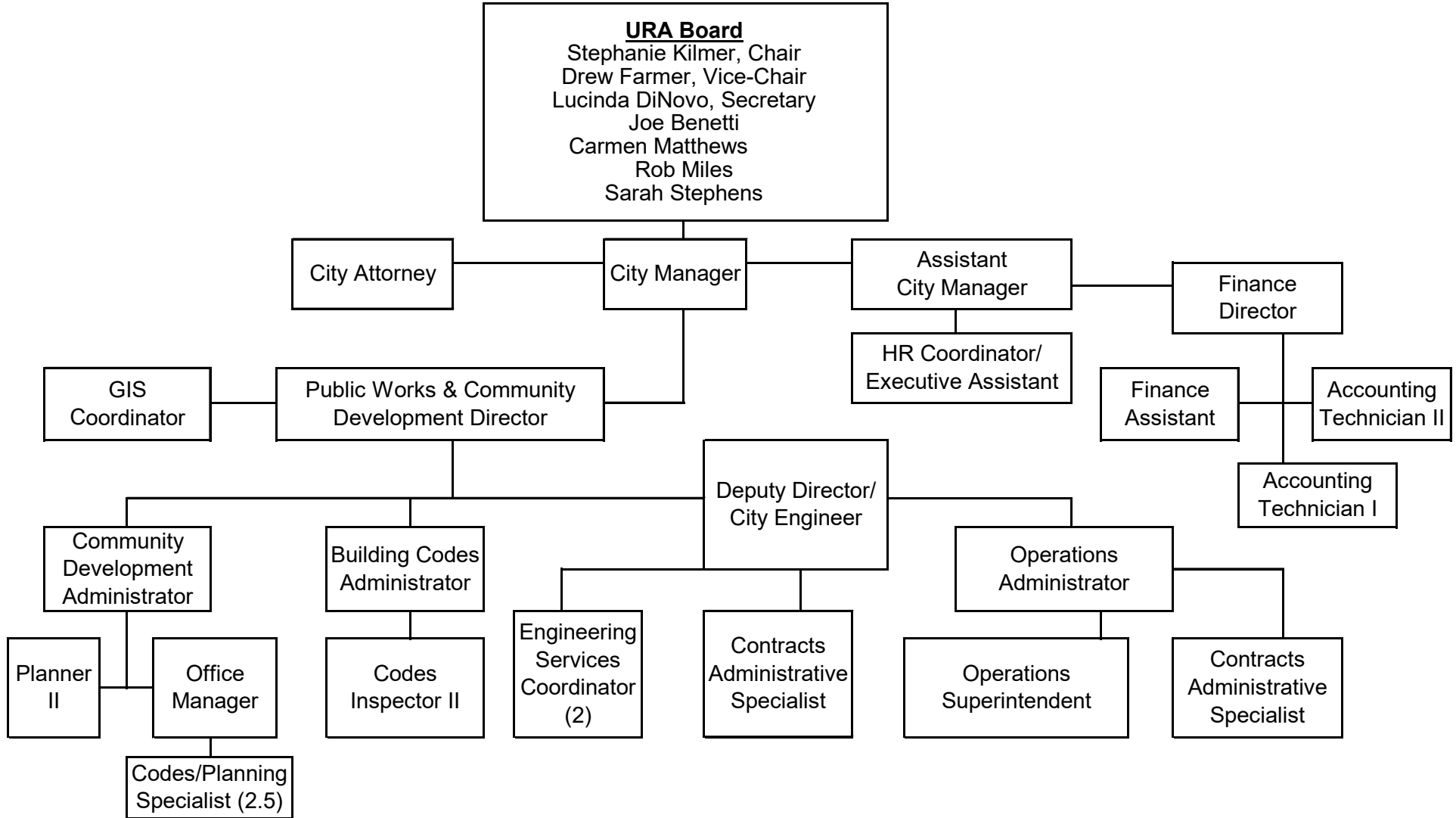
Downtown District debt service:

- 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



Urban Renewal Agency of the City of Coos Bay 2022-23 Budget

Urban Renewal Property - Excess Values

Coos County Assessor (Table 4b & 4c)	Frozen Base		2019-2020		2020-2021		2021-2022		Projected 2022-2023	
Downtown Excess	50,671,009	68.07%	77,899,376	58.25%	84,156,337	59.51%	86,681,027	59.51%	89,281,458	59.51%
Empire Excess	23,772,166	31.93%	55,841,341	41.75%	57,248,429	40.49%	58,965,882	40.49%	60,734,858	40.49%
Totals	<u>74,443,175</u>		<u>133,740,717</u>		<u>141,404,766</u>		<u>145,646,909</u>		<u>150,016,316</u>	

Urban Renewal Plans - Revenue from the Division of Taxes

Coos County Assessor (Table 4F)	2019-2020		2020-2021		2021-2022		Projected 2022-2023	
Downtown TIF	1,165,943	47.81%	1,260,200	48.67%	1,368,172	49.62%	1,409,217	49.62%
Downtown Special Levy	436,854	17.92%	471,816	18.22%	513,003	18.60%	528,393	18.60%
Empire	835,682	34.27%	857,079	33.10%	876,339	31.78%	902,629	31.78%
Total	<u>2,438,479</u>		<u>2,589,094</u>		<u>2,757,514</u>		<u>2,840,240</u>	

Urban Renewal Plans - Special Option Levy

Coos County Assessor (Table 4a)	2019-2020	2020-2021	2021-2022	Projected 2022-2023
City Total Taxable Assessed Value (line 13)	1,155,983,100	1,194,432,785	1,235,191,890	1,272,247,647
Downtown Excess	77,899,376	84,156,337	86,681,027	89,281,458
Maximum TIF Authority	2,735,680	2,955,413	3,212,790	3,309,174
Downtown Levy (gross)	1,165,943	1,260,200	1,368,172	1,409,217
Maximum Special Levy Authority	1,569,737	1,695,213	1,844,618	1,899,956
URA Special Option Levy (Line 39)	436,854	471,816	513,003	531,988
Downtown (PLN1) - % Special Levy	27.83%	27.83%	27.81%	28.00%

Urban Renewal Agency of the City of Coos Bay
2022-23 Budget

	2019-2020		2020-2021		2021-2022		Projected 2022-2023	
Downtown (PLN1)	1,087,418	93.27%	1,116,857	88.63%	1,208,000	88.29%	1,310,572	93.00%
Delinquent	35,513		61,396		45,000		45,000	
Total Downtown Tax Increment Financing	1,122,931		1,178,253		1,253,000		1,355,572	
Downtown (Special Option Levy)	407,339		418,462	88.69%	480,000	93.57%	491,406	93.00%
Delinquent	12,286		22,543		15,000		15,000	
Total Downtown Special Option Levy	419,625		441,005		495,000		506,406	
Empire (PLN2)	778,990		800,500	93.40%	840,000	95.85%	839,445	93.00%
Delinquent	29,843		56,593		35,000		35,000	
Total Empire Tax Increment Financing	808,833		857,093		875,000		874,445	
TOTAL TIF and SL (revenue) collected	2,351,389		2,476,351		2,623,000		2,736,423	
Percentage Schedule (excess TIF)								
Downtown (PLN1)	1.40%		1.33%		1.39%		1.47%	
Empire (PLN2)	1.40%		1.40%		1.42%		1.38%	
Downtown (SL)	25.95%		24.68%		26.02%		25.86%	
Percentage Schedule (delinquent)								
Downtown (PLN1)	3.16%		5.21%		3.59%		3.32%	
Empire (PLN2)	3.69%		6.60%		4.00%		4.00%	
Downtown (SL)	0.00%		5.11%		3.03%		2.96%	

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>2022</u>
142,800	13,200	156,000	19 Empire Series 2018A 06-25-18	Dec 1st
295,800	27,475	323,275	22 Empire Series 2019A 06-30-19	Dec 1st
360,000	31,835	391,835	21 Downtown Series 2020A 03-31-2020	Dec 1st
347,000	19,000	366,000	23 Downtown Series 2020B 11-24-2020	Dec 1st
				<u>2023</u>
1,178,935	65	1,179,000	Downtown Du Jour Financing	Jan 1st
378,429	21	378,450	Empire Du Jour Financing	Jan 1st
0	11,100	11,100	19 Empire Series 2018A 06-25-18	Jun 1st
0	23,825	23,825	22 Empire Series 2019A 06-30-19	Jun 1st
0	28,165	28,165	21 Downtown Series 2020A 03-31-2020	Jun 1st
0	16,000	16,000	23 Downtown Series 2020B 11-24-2020	Jun 1st
<u>2,702,965</u>	<u>170,685</u>	<u>2,873,650</u>	Total	
<u>1,885,935</u>	<u>95,065</u>	<u>1,981,000</u>	Downtown Bond Total	
<u>817,029</u>	<u>75,621</u>	<u>892,650</u>	Empire Bond Total	
<u>2,702,965</u>	<u>170,685</u>	<u>2,873,650</u>	Total Bond Payments	

Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
Summary of Resources

Actual	Actual	Adopted		Proposed	Committee
2019-20	2020-21	2021-22		2022-23	Approved
				2022-23	2022-23
			OPERATING RESOURCES		
2,242,398	2,103,156	1,899,157	Downtown Special Revenue Fund	1,851,000	1,851,000
1,079,622	1,144,652	942,500	Empire Special Revenue Fund	875,750	875,750
32,595	32,856	32,875	Downtown Program Fund	0	0
473,494	477,281	477,290	Empire Program Fund	0	0
3,828,108	3,757,945	3,351,822	TOTAL OPERATING RESOURCES	2,726,750	2,726,750
			DEBT SERVICE RESOURCES		
1,593,897	4,487,250	2,857,157	Downtown Bond Fund	2,781,000	2,781,000
490,633	981,000	1,483,500	Empire Bond Fund	1,404,750	1,404,750
2,084,529	5,468,250	4,340,657	TOTAL DEBT SERVICE RESOURCES	4,185,750	4,185,750
			CAPITAL IMPROVEMENT RESOURCES		
3,842,742	8,468,718	5,178,968	Downtown Capital Projects Fund	4,661,435	4,661,435
3,969,240	3,262,931	3,287,396	Empire Capital Projects Fund	2,888,429	2,888,429
7,811,982	11,731,649	8,466,364	TOTAL CAPITAL IMPROV. RESOURCES	7,549,864	7,549,864
			RESERVE FUNDS RESOURCES		
390,000	640,000	640,000	Downtown Bond Reserve Fund	0	0
433,500	526,000	526,000	Empire Bond Reserve Fund	0	0
823,500	1,166,000	1,166,000	TOTAL RESERVE FUND RESOURCES	0	0
14,548,121	22,123,843	17,324,843	GRAND TOTAL ALL FUNDS RESOURCES	14,462,364	14,462,364
823,500	1,166,000	1,166,000	TOTAL RESERVE FUND RESOURCES	0	0
2,084,529	5,468,250	4,340,657	TOTAL DEBT SERVICE RESOURCES	4,185,750	4,185,750
11,640,091	15,489,594	11,818,186	ACTUAL UNDUPLICATED RESOURCES	10,276,614	10,276,614

**Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
Summary of Expenditures**

Actual 2019-20	Actual 2020-21	Adopted 2021-22		Proposed 2022-23	Committee Approved 2022-23
			OPERATING EXPENDITURES		
2,242,398	2,103,156	1,899,157	Downtown Special Revenue Fund	1,851,000	1,851,000
1,079,622	1,144,652	942,500	Empire Special Revenue Fund	875,750	875,750
32,595	32,856	32,875	Downtown Program Fund	0	0
473,494	477,281	477,290	Empire Program Fund	0	0
3,828,108	3,757,945	3,351,822	TOTAL OPERATING EXPENDITURES	2,726,750	2,726,750
			DEBT SERVICE EXPENDITURES		
1,593,897	4,487,250	2,857,157	Downtown Bond Fund	2,781,000	2,781,000
490,633	981,000	1,483,500	Empire Bond Fund	1,404,750	1,404,750
2,084,529	5,468,250	4,340,657	TOTAL DEBT SERVICE EXPENDITURES	4,185,750	4,185,750
			CAPITAL IMPROVEMENT EXPENDITURES		
3,842,742	8,468,718	5,178,968	Downtown Capital Projects Fund	4,661,435	4,661,435
3,969,240	3,262,931	3,287,396	Empire Capital Projects Fund	2,888,429	2,888,429
7,811,982	11,731,649	8,466,364	TOTAL CAPITAL IMPROV. EXPENDITURES	7,549,864	7,549,864
			RESERVE FUNDS EXPENDITURES		
390,000	640,000	640,000	Downtown Bond Reserve Fund	0	0
433,500	526,000	526,000	Empire Bond Reserve Fund	0	0
823,500	1,166,000	1,166,000	TOTAL RESERVE FUND EXPENDITURES	0	0
14,548,121	22,123,843	17,324,843	GRAND TOTAL ALL FUNDS EXPENDITURES	14,462,364	14,462,364
823,500	1,166,000	1,166,000	TOTAL RESERVE FUND EXPENDITURES	0	0
2,084,529	5,468,250	4,340,657	TOTAL DEBT SERVICE EXPENDITURES	4,185,750	4,185,750
11,640,091	15,489,594	11,818,186	ACTUAL UNDUPLICATED EXPENDITURES	10,276,614	10,276,614

Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
DOWNTOWN (DT) SPECIAL REVENUE FUND
Fund 51 - Department 910

Actual 2019-20	Actual 2020-21	Adopted 2021-22	G/L Account #	RESOURCES	Proposed 2022-23	Committee Approved 2022-23
<u>681,647</u>	<u>408,501</u>	<u>148,157</u>	51-000-300-0100	CARRYOVER BALANCE	<u>0</u>	<u>0</u>
PROPERTY TAXES						
1,087,418	1,185,770	1,208,000	51-000-310-0100	Current Property Taxes (Division of Taxes)	1,300,000	1,300,000
35,513	47,629	45,000	51-000-310-0200	Delinquent Property Taxes	45,000	45,000
407,339	440,826	480,000	51-000-310-0600	Special Levy Option Taxes	490,000	490,000
12,286	17,089	15,000	51-000-310-0700	Delinquent Special Levy Option Taxes	15,000	15,000
<u>1,542,556</u>	<u>1,691,315</u>	<u>1,748,000</u>		Total Property Taxes	<u>1,850,000</u>	<u>1,850,000</u>
USE OF MONEY AND PROPERTY						
18,194	3,342	3,000	51-000-350-0100	Interest	1,000	1,000
<u>18,194</u>	<u>3,342</u>	<u>3,000</u>		Total Use of Money and Property	<u>1,000</u>	<u>1,000</u>
<u>2,242,398</u>	<u>2,103,156</u>	<u>1,899,157</u>		TOTAL DT SPECIAL REVENUE FUND RESOURCES	<u>1,851,000</u>	<u>1,851,000</u>
EXPENDITURES						
TRANSFERS OUT						
1,593,897	1,715,000	1,899,157	51-910-550-5010	Transfer to DT Bond Fund	1,851,000	1,851,000
240,000	250,000	0	51-910-550-5030	Transfer to DT Bond Reserve Fund	0	0
<u>1,833,897</u>	<u>1,965,000</u>	<u>1,899,157</u>		Total Transfers Out	<u>1,851,000</u>	<u>1,851,000</u>
<u>0</u>	<u>0</u>	<u>0</u>	51-910-560-6001	CONTINGENCY	<u>0</u>	<u>0</u>
<u>408,501</u>	<u>138,156</u>	<u>0</u>	51-910-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>0</u>	<u>0</u>
<u>2,242,398</u>	<u>2,103,156</u>	<u>1,899,157</u>		TOTAL DT SPECIAL REVENUE FUND EXPENDITURES	<u>1,851,000</u>	<u>1,851,000</u>

Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
EMPIRE (EMP) SPECIAL REVENUE FUND
Fund 52 - Department 915

Actual 2019-20	Actual 2020-21	Adopted 2021-22	G/L Account #	RESOURCES	Proposed 2022-23	Committee Approved 2022-23
<u>260,980</u>	<u>300,989</u>	<u>65,000</u>	52-000-300-0100	CARRYOVER BALANCE	<u>0</u>	<u>0</u>
				PROPERTY TAXES		
778,990	805,086	840,000	52-000-310-0100	Current Property Taxes (Division of Taxes)	840,000	840,000
29,843	36,487	35,000	52-000-310-0200	Delinquent Property Taxes	35,000	35,000
<u>808,833</u>	<u>841,573</u>	<u>875,000</u>		Total Property Taxes	<u>875,000</u>	<u>875,000</u>
				USE OF MONEY AND PROPERTY		
9,809	2,089	2,500	52-000-350-0100	Interest	750	750
<u>9,809</u>	<u>2,089</u>	<u>2,500</u>		Total Use of Money and Property	<u>750</u>	<u>750</u>
<u>1,079,622</u>	<u>1,144,652</u>	<u>942,500</u>		TOTAL EMP SPECIAL REVENUE FUND RESOURCES	<u>875,750</u>	<u>875,750</u>
				EXPENDITURES		
				TRANSFERS OUT		
488,633	979,000	942,500	52-915-550-5010	Transfer to Empire Bond Fund	875,750	875,750
290,000	92,500	0	52-915-550-5011	Transfer to Empire Bond Reserve Fund	0	0
<u>778,633</u>	<u>1,071,500</u>	<u>942,500</u>		Total Transfers Out	<u>875,750</u>	<u>875,750</u>
<u>0</u>	<u>0</u>	<u>0</u>	52-915-560-6001	CONTINGENCY	<u>0</u>	<u>0</u>
<u>300,989</u>	<u>73,152</u>	<u>0</u>	52-915-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>0</u>	<u>0</u>
<u>1,079,622</u>	<u>1,144,652</u>	<u>942,500</u>		TOTAL EMP SPECIAL REVENUE FUND EXPENDITURES	<u>875,750</u>	<u>875,750</u>

Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
EMPIRE PROGRAM FUND
Fund 53 - Department 930

<u>Actual</u> <u>2019-20</u>	<u>Actual</u> <u>2020-21</u>	<u>Adopted</u> <u>2021-22</u>	<u>G/L Account #</u>	<u>RESOURCES</u>	<u>Proposed</u> <u>2022-23</u>	<u>Committee</u> <u>Approved</u> <u>2022-23</u>
<u>463,441</u>	<u>473,494</u>	<u>477,290</u>	53-000-300-0100	CARRYOVER BALANCE	<u>0</u>	<u>0</u>
				USE OF MONEY AND PROPERTY		
10,053	3,787	0	53-000-350-0100	Interest	0	0
<u>10,053</u>	<u>3,787</u>	<u>0</u>		Total Use of Money and Property	<u>0</u>	<u>0</u>
<u>473,494</u>	<u>477,281</u>	<u>477,290</u>		TOTAL EMPIRE PROGRAM FUND RESOURCES	<u>0</u>	<u>0</u>
				EXPENDITURES		
				MATERIALS AND SERVICES		
0	0	0	53-930-520-2108	Contractual	0	0
<u>0</u>	<u>0</u>	<u>0</u>		Total Materials and Services	<u>0</u>	<u>0</u>
				TRANSFERS, RESIDUAL EQUITY/FUND CLOSURE		
0	0	477,290	53-930-550-5020	Transfer to Empire Capital Projects Fund	0	0
<u>0</u>	<u>0</u>	<u>477,290</u>		Total Residual Equity Transfer/Fund Closure	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	53-930-560-6001	CONTINGENCY	<u>0</u>	<u>0</u>
<u>473,494</u>	<u>477,281</u>	<u>0</u>	53-930-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>0</u>	<u>0</u>
<u>473,494</u>	<u>477,281</u>	<u>477,290</u>		TOTAL EMPIRE PROGRAM FUND EXPENDITURES	<u>0</u>	<u>0</u>

Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
DOWNTOWN BOND FUND
Fund 54 - Department 920

Actual 2019-20	Actual 2020-21	Adopted 2021-22	G/L Account #	RESOURCES	Proposed 2022-23	Committee Approved 2022-23
0	0	318,000	54-000-300-0100	CARRYOVER BALANCE	930,000	930,000
OTHER FINANCING SOURCES						
1,593,897	1,715,000	1,899,157	54-000-390-0100	Transfer from Downtown Special Revenue Fund	1,851,000	1,851,000
0	0	640,000	54-000-390-0400	Transfer from Downtown Bond Reserve Fund	0	0
0	2,772,250	0	54-000-390-4000	Bond Proceeds	0	0
1,593,897	4,487,250	2,539,157	Total Other Financing Sources		1,851,000	1,851,000
1,593,897	4,487,250	2,857,157	TOTAL DOWNTOWN BOND FUND RESOURCES		2,781,000	2,781,000
EXPENDITURES						
DEBT SERVICE						
1,298,291	899,926	1,099,939	54-920-540-4009	Principal - Du Jour	1,178,935	1,178,935
107	74	61	54-920-540-4010	Interest - Du Jour	65	65
280,000	3,020,000	0	54-920-540-4011	Principal - Downtown 2019A	0	0
15,278	26,220	0	54-920-540-4012	Interest - Downtown 2019A	0	0
0	142,586	410,000	54-920-540-4013	Principal - Downtown 2020A	360,000	360,000
221	6,214	99,157	54-920-540-4014	Interest - Downtown 2020A	60,000	60,000
0	0	417,000	54-920-540-4015	Principal - Downtown 2020B	347,000	347,000
0	0	65,000	54-920-540-4016	Interest - Downtown 2020B	35,000	35,000
0	52,050	0	54-920-540-4025	Bond Closing Costs	0	0
1,593,897	4,147,070	2,091,157	Total Debt Service		1,981,000	1,981,000
RESERVED FOR FUTURE EXPENDITURE						
0	0	323,000	54-920-560-5010	Principal Downtown Series 2020A (December 1)	366,900	366,900
0	0	61,000	54-920-560-5011	Interest Downtown Series 2020A (Dec 1/Jun 1)	52,600	52,600
0	0	347,000	54-920-560-5020	Principal Downtown Series 2020B (December 1)	351,600	351,600
0	21,744	35,000	54-920-560-5021	Interest Downtown Series 2020B (Dec 1/Jun 1)	28,900	28,900
0	21,744	766,000	Total Reserved for Future Expenditure		800,000	800,000
0	318,436	0	54-920-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0	0
1,593,897	4,487,250	2,857,157	TOTAL DOWNTOWN BOND FUND EXPENDITURES		2,781,000	2,781,000

Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
EMPIRE BOND FUND
Fund 55 - Department 925

Actual 2019-20	Actual 2020-21	Adopted 2021-22	G/L Account #	RESOURCES	Proposed 2022-23	Committee Approved 2022-23
2,000	2,000	15,000	55-000-300-0100	CARRYOVER BALANCE	529,000	529,000
OTHER FINANCING SOURCES						
488,633	979,000	942,500	55-000-390-0200	Transfer From Empire Special Revenue Fund	875,750	875,750
0	0	526,000	55-000-390-0400	Transfer From Empire Bond Reserve Fund	0	0
488,633	979,000	1,468,500	Total Other Financing Sources		875,750	875,750
490,633	981,000	1,483,500	TOTAL EMPIRE BOND FUND RESOURCES		1,404,750	1,404,750
EXPENDITURES						
DEBT SERVICE						
259,008	452,963	447,474	55-925-540-4008	Principal - Du Jour	378,429	378,429
21	37	26	55-925-540-4009	Interest - Du Jour	21	21
130,000	138,579	141,000	55-925-540-4010	Principal - Series 2018A	142,800	142,800
27,027	32,632	30,000	55-925-540-4011	Interest - Series 2018A	24,300	24,300
53,300	281,600	289,000	55-925-540-4012	Principal - Series 2019A	295,800	295,800
19,277	49,596	59,000	55-925-540-4013	Interest - Series 2019A	51,300	51,300
488,633	955,408	966,500	Total Debt Service		892,650	892,650
RESERVED FOR FUTURE EXPENDITURE						
0	0	143,000	55-925-560-5010	Principal Empire Series 2018A (December 1)	144,900	144,900
0	0	26,000	55-925-560-5011	Interest Empire Series 2018A (Dec 1/Jun 1)	20,100	20,100
0	0	296,000	55-925-560-5020	Principal Empire Series 2019A (December 1)	303,200	303,200
0	0	52,000	55-925-560-5021	Interest Empire Series 2019A (Dec 1/Jun 1)	43,900	43,900
0	0	517,000	Total Reserved for Future Expenditure		512,100	512,100
2,000	25,592	0	55-925-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0	0
490,633	981,000	1,483,500	TOTAL EMPIRE BOND FUND EXPENDITURES		1,404,750	1,404,750

Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
DOWNTOWN PROGRAM FUND
Fund 56 - Department 935

Actual 2019-20	Actual 2020-21	Adopted 2021-22	G/L Account #	RESOURCES	Proposed 2022-23	Committee Approved 2022-23
<u>31,521</u>	<u>32,595</u>	<u>32,875</u>	56-000-300-0100	CARRYOVER BALANCE	<u>0</u>	<u>0</u>
				USE OF MONEY AND PROPERTY		
1,074	261	0	56-000-350-0100	Interest	0	0
<u>1,074</u>	<u>261</u>	<u>0</u>		Total Use of Money and Property	<u>0</u>	<u>0</u>
				OTHER RESOURCES		
0	0	0	56-000-380-0500	Sale of property	0	0
<u>0</u>	<u>0</u>	<u>0</u>		Total Other Resources	<u>0</u>	<u>0</u>
<u>32,595</u>	<u>32,856</u>	<u>32,875</u>		TOTAL DOWNTOWN PROGRAM FUND RESOURCES	<u>0</u>	<u>0</u>
				EXPENDITURES		
				TRANSFERS, RESIDUAL EQUITY/FUND CLOSURE		
0	0	32,875	56-935-550-5057	Transfer to Downtown Capital Projects Fund	0	0
<u>0</u>	<u>0</u>	<u>32,875</u>		Total Residual Equity Transfer/Fund Closure	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	56-935-560-6001	CONTINGENCY	<u>0</u>	<u>0</u>
<u>32,595</u>	<u>32,856</u>	<u>0</u>	56-935-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>0</u>	<u>0</u>
<u>32,595</u>	<u>32,856</u>	<u>32,875</u>		TOTAL DOWNTOWN PROGRAM FUND EXPENDITURES	<u>0</u>	<u>0</u>

Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
DOWNTOWN (DT) CAPITAL PROJECTS FUND
Fund 57 - Department 940

Actual 2019-20	Actual 2020-21	Adopted 2021-22	G/L Account #	RESOURCES	Proposed 2022-23	Committee Approved 2022-23
<u>2,330,540</u>	<u>2,856,264</u>	<u>2,876,154</u>	57-000-300-0100	CARRYOVER BALANCE	<u>2,875,000</u>	<u>2,875,000</u>
USE OF MONEY AND PROPERTY						
56,702	43,152	15,000	57-000-350-0100	Interest	7,500	7,500
<u>56,702</u>	<u>43,152</u>	<u>15,000</u>		Total Use of Money AND Property	<u>7,500</u>	<u>7,500</u>
OTHER RESOURCES						
13,021	0	0	57-000-340-0200	State Grants	0	0
0	64,200	0	57-000-340-0400	NPS Grant - Egyptian Theatre	0	0
0	10,000	0	57-000-340-0303	Federal Grants	0	0
0	200,000	0	57-000-350-0300	Loan Repayment proceeds	0	0
0	21,875	0	57-000-380-0100	Miscellaneous Revenue	0	0
0	76,756	25,000	57-000-380-0500	ETPA Restoration Fundraising	0	0
<u>13,021</u>	<u>372,831</u>	<u>25,000</u>		Total Other Resources	<u>0</u>	<u>0</u>
OTHER FINANCING SOURCES						
0	0	32,875	57-000-390-0500	Tsf from DT Program Fund	0	0
31,457	52,247	0	57-000-390-1500	Insurance Proceeds	0	0
21,081	2,672,539	0	57-000-390-4000	Bond Proceeds 2019A	0	0
1,298,291	899,926	1,099,939	57-000-390-4006	Bond Proceed URA Du Jour	1,178,935	1,178,935
91,650	1,571,760	1,130,000	57-000-390-4007	Bond Proceeds 2020A	600,000	600,000
<u>1,442,479</u>	<u>5,196,472</u>	<u>2,262,814</u>		Total Other Financing Sources	<u>1,778,935</u>	<u>1,778,935</u>
<u>3,842,742</u>	<u>8,468,718</u>	<u>5,178,968</u>		TOTAL DT CAPITAL PROJECT FUND RESOURCES	<u>4,661,435</u>	<u>4,661,435</u>

Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
DOWNTOWN (DT) CAPITAL PROJECTS FUND (continued)
Fund 57 - Department 940

Actual 2019-20	Actual 2020-21	Adopted 2021-22	G/L Account #	EXPENDITURES	Proposed 2022-23	Committee Approved 2022-23
				MATERIALS AND SERVICES		
100	232	500	57-940-520-2004	Permits, Licenses & Fees	500	500
349,946	135,902	200,000	57-940-520-2108	Contractual	100,000	100,000
261,591	447,072	480,478	57-940-520-2414	Agency Management	451,788	451,788
50,000	576,250	750,000	57-940-520-2415	Improvement Program	250,000	250,000
56,300	0	0	57-940-520-2501	Bond Issuance Costs	0	0
717,937	1,159,457	1,430,978		Total Materials and Services	802,288	802,288
				CAPITAL OUTLAY		
26,224	0	0	57-940-530-3103	Property Acquisition	0	0
0	0	250,000	57-940-530-3107	Front Street/Coos History Mus	500,000	500,000
9,628	145,566	150,000	57-940-530-3108	Sidewalk Projects	150,000	150,000
11,429	0	0	57-940-530-3112	EPA Brownfields	0	0
4,436	1,093	77,363	57-940-530-3123	Urban Renewal Projects	789,147	789,147
0	45,784	920,127	57-940-530-3124	Street Infrastructure	2,420,000	2,420,000
110,642	2,348,105	0	57-940-530-3130	Central Dock/CB Village	0	0
0	140,956	25,000	57-940-530-3145	ETPA Restoration	0	0
70,832	0	0	57-940-530-3146	VIC Reader Board	0	0
35,350	1,656,482	1,130,000	57-940-530-3147	4th Street Capital Improvement	0	0
0	186	450,000	57-940-530-3148	Streetscapes	0	0
0	94,937	45,500	57-940-530-3149	Urban Campground Site Prep	0	0
0	0	700,000	57-940-530-3150	Library Roof Replacement	0	0
268,542	4,433,108	3,747,990		Total Capital Outlay	3,859,147	3,859,147
0	0	0	57-940-560-6001	CONTINGENCY	0	0
2,856,264	2,876,152	0	57-940-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0	0
3,842,742	8,468,718	5,178,968		TOTAL DT CAPITAL PROJECT FUND EXPENDITURES	4,661,435	4,661,435

Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
EMPIRE (EMP) CAPITAL PROJECTS FUND
Fund 58 - Department 945

Actual 2019-20	Actual 2020-21	Adopted 2021-22	G/L Account #		Proposed 2022-23	Committee Approved 2022-23
RESOURCES						
<u>1,059,402</u>	<u>1,733,006</u>	<u>2,347,632</u>	58-000-300-0100	CARRYOVER BALANCE	<u>2,500,000</u>	<u>2,500,000</u>
USE OF MONEY AND PROPERTY						
<u>27,577</u>	<u>14,511</u>	<u>15,000</u>	58-000-350-0100	Interest	<u>10,000</u>	<u>10,000</u>
<u>27,577</u>	<u>14,511</u>	<u>15,000</u>		Total Use of Money and Property	<u>10,000</u>	<u>10,000</u>
OTHER FINANCING SOURCES						
0	49,788	0	58-000-380-0100	Miscellaneous Revenue	0	0
0	60,000	0	58-000-380-0200	Property Sales	0	0
0	0	477,290	58-000-390-0300	Tsf from Empire Program Fund	0	0
720,916	0	0	58-000-390-4000	Bond Proceeds 2018A	0	0
1,902,337	952,663	0	58-000-390-4005	Bond Proceeds 2019A	0	0
259,008	452,963	447,474	58-000-390-4002	Du Jour Proceeds	378,429	378,429
<u>2,882,262</u>	<u>1,515,413</u>	<u>924,764</u>		Total Other Financing Sources	<u>378,429</u>	<u>378,429</u>
<u>3,969,240</u>	<u>3,262,931</u>	<u>3,287,396</u>		TOTAL EMP CAPITAL PROJECT FUND RESOURCES	<u>2,888,429</u>	<u>2,888,429</u>
EXPENDITURES						
MATERIALS AND SERVICES						
0	26	0	58-945-520-2004	Permits, Licenses & Fees	0	0
353	24,883	150,000	58-945-520-2108	Contractual	150,000	150,000
208,169	173,028	455,425	58-945-520-2414	Agency Management	214,536	214,536
18,816	0	100,000	58-945-520-2415	Improvement Program	100,000	100,000
53,330	0	0	58-945-520-2501	Bond Issuance Costs	0	0
<u>280,668</u>	<u>197,937</u>	<u>705,425</u>		Total Materials and Services	<u>464,536</u>	<u>464,536</u>
CAPITAL OUTLAY						
1,888,696	320	951,500	58-945-530-3121	Empire Street Improvement Proj	1,016,353	1,016,353
0	0	8,971	58-945-530-3123	Urban Renewal Projects	407,540	407,540
66,871	159,574	0	58-945-530-3125	Newmark Avenue Seawall	0	0
0	134,919	0	58-945-530-3137	Empire Boat Ramp	0	0
0	422,549	498,000	58-945-530-3138	Roundabout-Newmark/Empire Blvd	0	0
0	0	1,000,000	58-945-530-3139	Library Site Prep/Construction	1,000,000	1,000,000
0	0	98,500	58-945-530-3141	Wasson St Project Public Impr	0	0
<u>1,955,567</u>	<u>717,361</u>	<u>2,556,971</u>		Total Capital Outlay	<u>2,423,893</u>	<u>2,423,893</u>
<u>0</u>	<u>0</u>	<u>25,000</u>	58-945-560-6001	CONTINGENCY	<u>0</u>	<u>0</u>
<u>1,733,006</u>	<u>2,347,631</u>	<u>0</u>	58-945-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>0</u>	<u>0</u>
<u>3,969,240</u>	<u>3,262,931</u>	<u>3,287,396</u>		TOTAL EMP CAPITAL PROJECT FUND EXPENDITURES	<u>2,888,429</u>	<u>2,888,429</u>

Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
DOWNTOWN (DT) BOND RESERVE FUND
Fund 60 - Department 950

Actual 2019-20	Actual 2020-21	Adopted 2021-22	G/L Account #	RESOURCES	Proposed 2022-23	Committee Approved 2022-23
<u>150,000</u>	<u>390,000</u>	<u>640,000</u>	60-000-300-0100	CARRYOVER BALANCE	<u>0</u>	<u>0</u>
				OTHER FINANCING SOURCES		
240,000	250,000	0	60-000-390-3000	Transfer from Downtown Special Revenue	0	0
<u>240,000</u>	<u>250,000</u>	<u>0</u>		Total Other Financing Sources	<u>0</u>	<u>0</u>
<u>390,000</u>	<u>640,000</u>	<u>640,000</u>		TOTAL DT BOND RESERVE FUND RESOURCES	<u>0</u>	<u>0</u>
				EXPENDITURES		
				TRANSFERS, RESIDUAL EQUITY/FUND CLOSURE		
0	0	640,000	60-950-550-5007	Residual Equity Transfer to Downtown Bond Fund	0	0
<u>0</u>	<u>0</u>	<u>640,000</u>		Total Residual Equity Transfer/Fund Closure	<u>0</u>	<u>0</u>
				RESERVED FOR FUTURE EXPENDITURE		
0	0	0	60-950-560-6004	Bond Reserves - Downtown Series 2019A	0	0
0	0	0	60-950-560-6006	Bond Reserves - Downtown Series 2020A	0	0
<u>0</u>	<u>0</u>	<u>0</u>		Total Reserve for Future Expenditures	<u>0</u>	<u>0</u>
<u>390,000</u>	<u>640,000</u>	<u>0</u>	60-950-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>0</u>	<u>0</u>
<u>390,000</u>	<u>640,000</u>	<u>640,000</u>		TOTAL DT BOND RESERVE FUND EXPENDITURES	<u>0</u>	<u>0</u>

Urban Renewal Agency of the City of Coos Bay
2022-2023 Budget
EMPIRE (EMP)BOND RESERVE FUND
Fund 61 - Department 955

Actual 2019-20	Actual 2020-21	Adopted 2021-22	G/L Account #	RESOURCES	Proposed 2022-23	Committee Approved 2022-23
143,500	433,500	526,000	61-000-300-0100	CARRYOVER BALANCE	0	0
OTHER FINANCING SOURCES						
290,000	92,500	0	61-000-390-0300	Transfer from Empire Special Revenue	0	0
290,000	92,500	0		Total Other Financing Sources	0	0
433,500	526,000	526,000		TOTAL EMP BOND RESERVE FUND RESOURCES	0	0
EXPENDITURES						
TRANSFERS, RESIDUAL EQUITY/FUND CLOSURE						
0	0	526,000	61-955-550-5007	Residual Equity Transfer to Empire Bond Fund	0	0
0	0	526,000		Total Residual Equity Transfer/Fund Closure	0	0
RESERVED FOR FUTURE EXPENDITURE						
0	0	0	61-955-560-6004	Bond Reserve - Empire Series 2018A	0	0
0	0	0	61-955-560-6005	Bond Reserve - Empire Series 2019A	0	0
0	0	0		Total Reserve for Future Expenditures	0	0
433,500	526,000	0	61-955-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0	0
433,500	526,000	526,000		TOTAL EMP BOND RESERVE FUND EXPENDITURES	0	0
14,548,121	22,123,844	17,324,843		TOTAL OF ALL AGENCY FUNDS	14,462,364	14,462,364

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		