

Urban Renewal Agency of the City of Coos Bay



**Approved Budget
FY 2020/2021**

City of Coos Bay Urban Renewal Agency

Fiscal Year 2020/2021

Budget Committee

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**City of Coos Bay Urban Renewal Agency
Budget 2020/2021
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Budget Committee Members

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CITY OF COOS BAY URBAN RENEWAL AGENCY BUDGET MESSAGE FY 2020-2021

The Honorable Chair Stephanie Kilmer, members of the Urban Renewal Agency (URA) Board, citizen members of the Budget Committee, and citizens of Coos Bay, Oregon, it is my honor and pleasure to submit the URA's FY 2020-2021 (FYE21) budget.

The Coos Bay Urban Renewal Agency (URA) 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). Coos Bay's Urban Renewal Agency Board is comprised of the Mayor and City Council. The City Manager serves as the Agency Manager of the Urban Renewal Agency (Agency). 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.

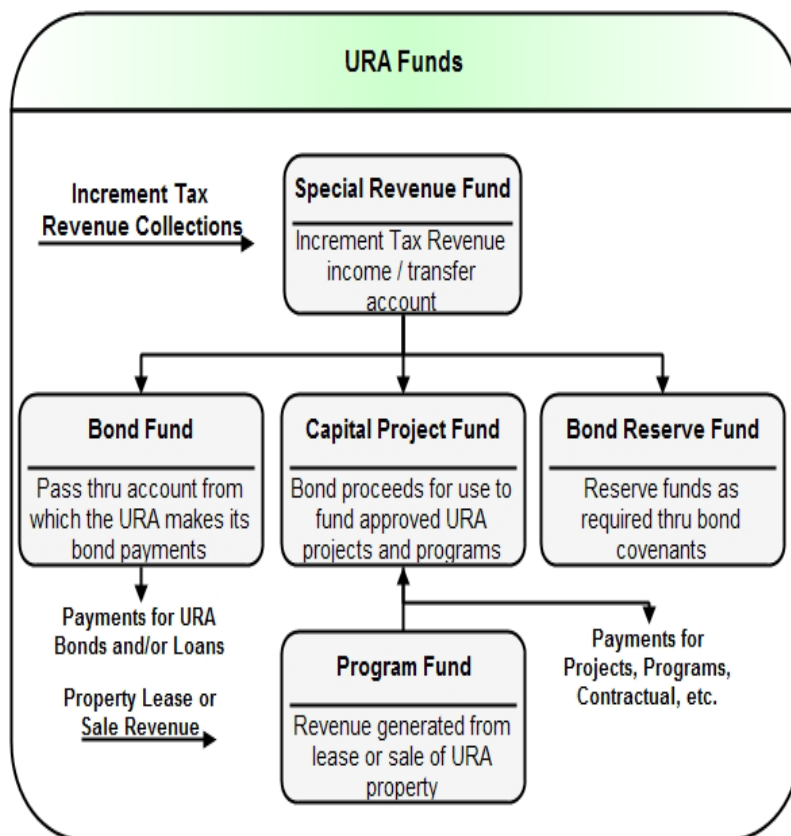
The proposed URA annual budget has been prepared pursuant to Oregon Local Budget Law, and it presents my recommendations as budget officer but incorporates the cooperative efforts of the city's management team. Both districts are financially sound with sustainable resources needed to undertake economic 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 above the frozen amount. This value growth is referred to as the increment. The tax rate used to calculate taxes imposed for the 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 URA 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 URA 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.

The accounting for each of the two districts is organized into five basic funds: Special Revenue Fund, Program Fund, Bond Fund, Bond Reserve Fund, and Capital Project Fund.



The **Special Revenue Fund** serves to receive incoming tax increment revenue and to transfer budgeted funds to the Bond Fund, Bond Reserve Fund, and the Capital Project Fund (after tax increment revenue is converted into debt proceeds). The proposed budget reflects a combined total of \$3,101,351 in revenue resources (property taxes, Downtown District Special Levy, delinquent property taxes, interest, and carryover funds) for both districts (total Downtown resources of \$1,974,258 and Empire resources of \$1,127,093).

The **Bond Fund** acts as a pass thru fund from which the URA makes its bond and/or loan payments. The proposed budget reflects a combined total debt of \$2,696,000 for both districts (Downtown debt of \$1,715,000 and Empire debt of \$981,000).

The **Bond Reserve Fund** acts as a reserve fund where funds are maintained as required by bond covenants. The proposed budget reflects the Downtown bond reserve funds of \$640,000 and the Empire bond reserve fund of \$526,000.

The **Capital Project Fund** accepts bond and/or loan proceeds which are used to fund approved URA projects and programs. The proposed budget reflects a combined total of materials and services and capital project expenditures of \$12,148,889 for both districts (Downtown expenditures of \$8,500,926 and Empire expenditures of \$3,647,963). Proposed projects and in progress projects as well as programs include the following:

- Façade Program \$800,000 (Downtown \$750,000 and Empire \$50,000).
- Hollering Place related development \$1,500,000
- Street Improvement Projects \$3,360,000 (Downtown \$2,350,000 and Empire \$1,010,000)
- Hemlock / Hwy Intersection (Coos Bay Village) \$1,600,000
- Newmark Seawall \$200,000
- Downtown Sidewalk rehabilitation \$150,000
- Front Street Property Acquisition & Brownfield Mitigation \$790,000
- Front Street Enhancements \$50,000
- Unidentified URA Projects \$2,443,789 (Downtown \$1,853,854 and Empire \$589,935)

The **Program Fund** accepts revenue generated through the lease or sale of URA property and those revenues can be transferred into their respective Capital Project Fund to be used for URA projects and programs. The proposed budget reflects total funds of \$516,000 (Downtown \$36,000 and Empire \$480,000).

New estimated "division of taxes" revenues for FY 2020-21 for Downtown and Empire districts are respectively \$1,116,857 and \$800,500 and \$418,462 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,

A handwritten signature in black ink, appearing to read "Rodger Craddock". The signature is stylized with a large "R" and a cursive "Craddock".

Rodger Craddock,
Agency Manager Budget Officer
April 23, 2020

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.

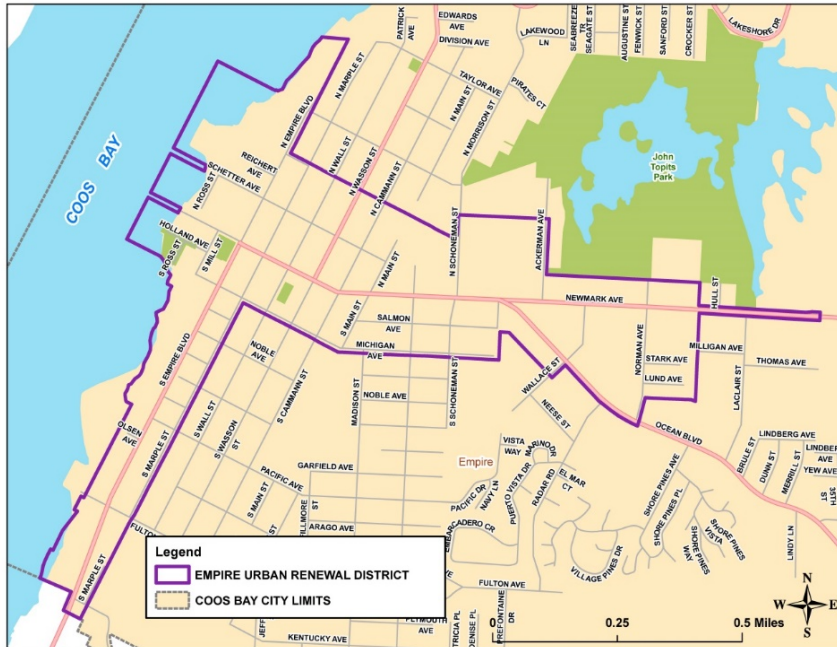
The Downtown District begins at the north city limits and runs between the navigation channel and Highway 101 south, and southeast toward the City's core area. The district's boundaries proceed south until they come nearly in line with the industrial property located in Eastside. The eastern boundary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

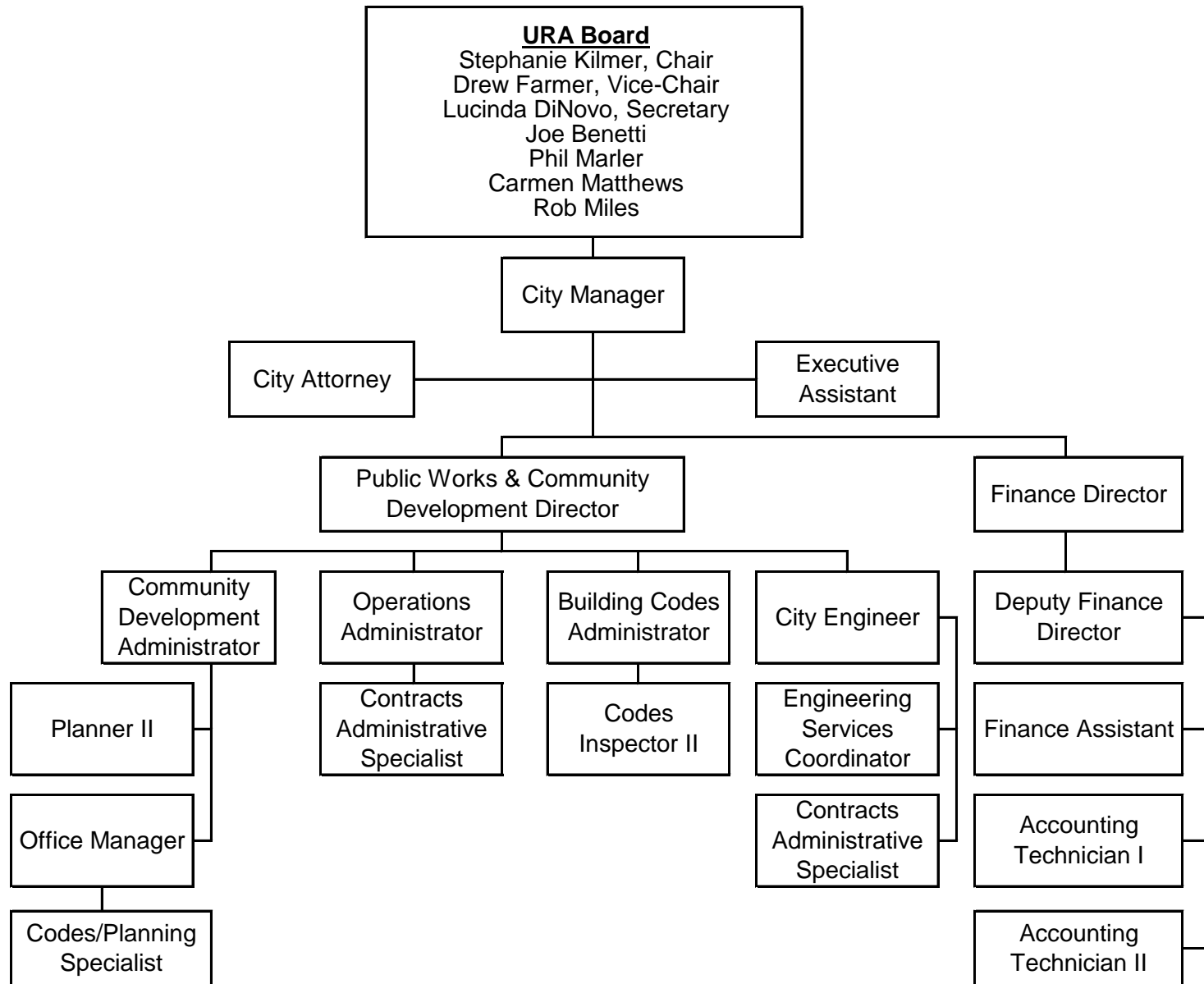
Downtown District debt service:

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

Empire District debt service:

- New financing to fund street improvement
- Annual Du Jour financing

Coos Bay Urban Renewal Agency Organizational Chart



Coos Bay Urban Renewal Agency 2020-21 Budget

Urban Renewal Property - Excess Values

Coos County Assessor (Table 4b & 4c)	Frozen Base		Adopted 2017-2018		Adopted 2018-2019		Adopted 2019-2020		Projected 2020-2021	
<i>Estimated Increase</i>									3%	
Downtown Excess	50,671,009	68.07%	59,519,175	54.40%	61,300,201	54.09%	61,913,203	54.09%	63,770,599	54.09%
Empire Excess	23,772,166	31.93%	49,896,558	45.60%	52,031,667	45.91%	52,551,984	45.91%	54,128,544	45.91%
Totals	<u>74,443,175</u>		<u>109,415,733</u>		<u>113,331,868</u>		<u>114,465,187</u>		<u>117,899,143</u>	

Urban Renewal Plans - Revenue from the Division of Taxes

Coos County Assessor (Table 4F)	Adopted 2017-2018		Adopted 2018-2019		Adopted 2019-2020		Projected 2020-2021	
Downtown TIF	892,084	45.21%	919,584	45.87%	1,165,943	47.81%	1,200,921	47.81%
Downtown Special Levy	333,381	0.00%	304,980	15.21%	436,854	17.92%	449,960	17.92%
Empire	747,727	37.89%	780,377	38.92%	835,682	34.27%	860,752	34.27%
Total	<u>1,973,192</u>		<u>2,004,941</u>		<u>2,438,479</u>		<u>2,511,633</u>	

Urban Renewal Plans - Special Option Levy

Coos County Assessor (Table 4a)	Adopted 2017-2018	Adopted 2018-2019	Adopted 2019-2020	Projected 2020-2021
City Total Taxable Assessed Value (line 13)	1,049,448,987	1,081,452,109	1,155,983,100	1,167,542,931
Downtown Excess	59,519,175	61,300,201	61,913,203	63,770,599
Maximum TIF Authority	2,090,202	2,152,748	2,735,680	2,174,276
Downtown Levy (gross)	892,084	919,584	1,165,943	1,200,921
Maximum Special Levy Authority	1,198,118	1,233,164	1,569,737	973,355
URA Special Option Levy (Line 39)	333,381	304,980	436,854	438,296
Downtown (PLN1) - % Special Levy	27.83%	24.73%	27.83%	45.03%

Coos Bay Urban Renewal Agency 2020-21 Budget
URA Audit Schedule

	Actual 2017-2018		Actual 2018-2019		Budgeted 2019-2020		Projected 2020-2021	
Downtown (PLN1)	830,978	93.15%	857,854	93.29%	863,765	74.08%	1,116,857	93.00%
Delinquent	44,109		44,330		59,608		61,396	
Total Downtown Tax Increment Financing	875,087		902,184		923,373		1,178,253	
Downtown (Special Option Levy)	310,445		284,517	93.29%	316,276	72.40%	418,462	93.00%
Delinquent	0		16,561		21,886		22,543	
Total Downtown Special Option Levy	310,445		301,078		338,162		441,005	
Empire (PLN2)	696,617		728,222	93.32%	733,008	87.71%	800,500	93.00%
Delinquent	37,063		36,487		54,945		56,593	
Total Empire Tax Increment Financing	733,680		764,709		787,953		857,093	
TOTAL TIF and SL (revenue) collected	1,919,212		1,967,971		2,049,488		2,476,351	
Percentage Schedule (excess TIF)								
Downtown (PLN1)	1.40%		1.40%		1.40%		1.75%	
Empire (PLN2)	1.40%		1.40%		1.39%		1.48%	
Downtown (SL)	25.91%		23.07%		20.15%		42.99%	
Percentage Schedule (delinquent)								
Downtown (PLN1)	5.04%		4.91%		6.46%		5.21%	
Empire (PLN2)	5.05%		4.77%		6.97%		6.60%	
Downtown (SL)	0.00%		5.50%		6.47%		5.11%	

**Coos Bay Urban Renewal Agency 2020-21 Budget
Summary of Resources**

Actual 2017-18	Actual 2018-19	Adopted 2019-20		Proposed 2020-21	Committee Approved 2020-21
			OPERATING RESOURCES		
1,683,345	1,640,214	1,948,182	Downtown Special Revenue Fund	1,974,258	1,974,258
1,172,447	1,148,534	1,053,932	Empire Special Revenue Fund	1,127,093	1,127,093
22,837	31,521	32,021	Downtown Program Fund	36,000	36,000
454,963	466,516	467,441	Empire Program Fund	480,000	480,000
3,333,593	3,286,785	3,501,576	TOTAL OPERATING RESOURCES	3,617,351	3,617,351
			DEBT SERVICE RESOURCES		
1,438,567	808,566	1,594,647	Downtown Bond Fund	1,715,000	1,715,000
800,000	744,055	752,979	Empire Bond Fund	981,000	981,000
2,238,567	1,552,621	2,347,626	TOTAL DEBT SERVICE RESOURCES	2,696,000	2,696,000
			CAPITAL IMPROVEMENT RESOURCES		
2,538,618	3,104,839	6,755,428	Downtown Capital Projects Fund	8,500,926	8,500,926
1,780,587	1,399,964	5,386,851	Empire Capital Projects Fund	3,647,963	3,647,963
4,319,205	4,504,803	12,142,279	TOTAL CAPITAL IMPROV. RESOURCES	12,148,889	12,148,889
			RESERVE FUNDS RESOURCES		
173,600	0	390,300	Downtown Bond Reserve Fund	640,000	640,000
0	0	440,300	Empire Bond Reserve Fund	526,000	526,000
173,600	0	830,600	TOTAL RESERVE FUND RESOURCES	1,166,000	1,166,000
10,064,964	9,344,211	18,822,081	GRAND TOTAL ALL FUNDS RESOURCES	19,628,240	19,628,240
173,600	0	830,600	TOTAL RESERVE FUND RESOURCES	1,166,000	1,166,000
2,238,567	1,552,621	2,347,626	TOTAL DEBT SERVICE RESOURCES	2,696,000	2,696,000
7,652,798	7,791,588	15,643,855	ACTUAL UNDUPLICATED RESOURCES	15,766,240	15,766,240

**Coos Bay Urban Renewal Agency 2020-21 Budget
Summary of Expenditures**

Actual 2017-18	Actual 2018-19	Adopted 2019-20		Proposed 2020-21	Committee Approved 2020-21
			OPERATING EXPENDITURES		
1,683,345	1,640,214	1,948,182	Downtown Special Revenue Fund	1,974,258	1,974,258
1,172,447	1,148,534	1,053,932	Empire Special Revenue Fund	1,127,093	1,127,093
22,837	31,521	32,021	Downtown Program Fund	36,000	36,000
454,963	466,516	467,441	Empire Program Fund	480,000	480,000
3,333,593	3,286,785	3,501,576	TOTAL OPERATING EXPENDITURES	3,617,351	3,617,351
			DEBT SERVICE EXPENDITURES		
1,438,567	808,566	1,594,647	Downtown Bond Fund	1,715,000	1,715,000
800,000	744,055	752,979	Empire Bond Fund	981,000	981,000
2,238,567	1,552,621	2,347,626	TOTAL DEBT SERVICE EXPENDITURES	2,696,000	2,696,000
			CAPITAL IMPROVEMENT EXPENDITURES		
2,538,618	3,104,839	6,755,428	Downtown Capital Projects Fund	8,500,926	8,500,926
1,780,587	1,399,964	5,386,851	Empire Capital Projects Fund	3,647,963	3,647,963
4,319,205	4,504,803	12,142,279	TOTAL CAPITAL IMPROV. EXPENDITURES	12,148,889	12,148,889
			RESERVE FUNDS EXPENDITURES		
173,600	0	390,300	Downtown Bond Reserve Fund	640,000	640,000
0	0	440,300	Empire Bond Reserve Fund	526,000	526,000
173,600	0	830,600	TOTAL RESERVE FUND EXPENDITURES	1,166,000	1,166,000
10,064,964	9,344,210	18,822,081	GRAND TOTAL ALL FUNDS EXPENDITURES	19,628,240	19,628,240
173,600	0	830,600	TOTAL RESERVE FUND EXPENDITURES	1,166,000	1,166,000
2,238,567	1,552,621	2,347,626	TOTAL DEBT SERVICE EXPENDITURES	2,696,000	2,696,000
7,652,798	7,791,588	15,643,855	ACTUAL UNDUPLICATED EXPENDITURES	15,766,240	15,766,240

**Coos Bay Urban Renewal Agency 2020-21 Budget
BOND AND COUPON REDEMPTION**

<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Series</u>	<u>Due Dates Month/Day</u>
				<u>2020</u>
300,000	50,000	350,000	21 Downtown Series 2019A 04-09-2019	Dec 1st
140,000	18,000	158,000	19 Empire Series 2018A 06-25-18	Dec 1st
285,000	35,000	320,000	22 Empire Series 2019A 06-30-19	Dec 1st
315,000	55,000	370,000	23 Downtown Series 2020A	Dec 1st
				<u>2021</u>
899,926	200	900,126	Downtown Du Jour Financing	Jan 1st
452,963	37	453,000	Empire Du Jour Financing	Jan 1st
0	45,000	45,000	21 Downtown Series 2019A 04-09-2019	Jun 1st
0	16,000	16,000	19 Empire Series 2018A 06-25-18	Jun 1st
0	32,000	32,000	22 Empire Series 2019A 06-30-19	Jun 1st
0	50,000	50,000	23 Downtown Series 2020A	Jun 1st
<u>2,392,889</u>	<u>301,237</u>	<u>2,694,126</u>	Total	
<u>1,199,926</u>	<u>95,200</u>	<u>1,295,126</u>	Downtown Bond Total	
<u>877,963</u>	<u>101,037</u>	<u>979,000</u>	Empire Bond Total	
<u>2,077,889</u>	<u>196,237</u>	<u>2,274,126</u>	Total Bond Payments	

Coos Bay Urban Renewal Agency 2020-21 Budget
DOWNTOWN SPECIAL REVENUE FUND
Fund 51 - Department 910

Actual 2017-18	Actual 2018-19	Adopted 2019-20	Acct. No.	RESOURCES	Proposed 2020-21	Committee Approved 2020-21
<u>488,061</u>	<u>418,379</u>	<u>681,647</u>	51-000-300-0100	CARRYOVER BALANCE	<u>350,000</u>	<u>350,000</u>
				PROPERTY TAXES		
830,978	857,854	863,765	51-000-310-0100	Current Property Taxes (Division of Taxes)	1,116,857	1,116,857
44,109	44,330	59,608	51-000-310-0200	Delinquent Property Taxes	61,396	61,396
310,445	284,517	316,276	51-000-310-0600	Special Levy Option Taxes	418,462	418,462
0	16,561	21,886	51-000-310-0700	Delinquent Special Levy Option Taxes	22,543	22,543
<u>1,185,532</u>	<u>1,203,264</u>	<u>1,261,535</u>		Total Property Taxes	<u>1,619,258</u>	<u>1,619,258</u>
				USE OF MONEY AND PROPERTY		
9,752	18,572	5,000	51-000-350-0100	Interest	5,000	5,000
<u>9,752</u>	<u>18,572</u>	<u>5,000</u>		Total Use of Money & Property	<u>5,000</u>	<u>5,000</u>
<u>1,683,345</u>	<u>1,640,214</u>	<u>1,948,182</u>		TOTAL DOWNTOWN SPEC REV FUND RESOURCES	<u>1,974,258</u>	<u>1,974,258</u>
				EXPENDITURES		
				TRANSFERS		
0	0	296,000	51-910-550-5010	Transfer to DT Bond Fund - P/I 2019A Series	395,000	395,000
0	0	0	51-910-550-5010	Transfer to DT Bond Fund - P/I 2020A Series	420,000	420,000
1,264,967	808,566	1,298,647	51-910-550-5010	Transfer to DT Bond Fund - P/I Du Jour	900,000	900,000
0	150,000	240,000	51-910-550-5030	Transfer to DT Bond Reserve Fund	250,000	250,000
<u>1,264,967</u>	<u>958,566</u>	<u>1,834,647</u>		Total Transfers	<u>1,965,000</u>	<u>1,965,000</u>
<u>0</u>	<u>0</u>	<u>113,535</u>	51-910-560-6001	CONTINGENCY	<u>9,258</u>	<u>9,258</u>
<u>418,379</u>	<u>681,647</u>	<u>0</u>	51-910-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>0</u>	<u>0</u>
<u>1,683,345</u>	<u>1,640,214</u>	<u>1,948,182</u>		TOTAL DOWNTOWN SPEC REV FUND EXPENDITURES	<u>1,974,258</u>	<u>1,974,258</u>

Coos Bay Urban Renewal Agency 2020-21 Budget
EMPIRE SPECIAL REVENUE FUND
Fund 52 - Department 915

Actual 2017-18	Actual 2018-19	Adopted 2019-20	Acct. No.	RESOURCES	Proposed 2020-21	Committee Approved 2020-21
430,529	372,447	260,979	52-000-300-0100	CARRYOVER BALANCE	265,000	265,000
				PROPERTY TAXES		
696,617	728,222	733,008	52-000-310-0100	Current Property Taxes (Division of Taxes)	800,500	800,500
37,063	36,487	54,945	52-000-310-0200	Delinquent Property Taxes	56,593	56,593
733,680	764,709	787,953		Total Property Taxes	857,093	857,093
				USE OF MONEY AND PROPERTY		
8,237	11,379	5,000	52-000-350-0100	Interest	5,000	5,000
8,237	11,379	5,000		Total Use of Money & Property	5,000	5,000
1,172,447	1,148,534	1,053,932		TOTAL EMPIRE SPEC REV FUND RESOURCES	1,127,093	1,127,093
				EXPENDITURES		
				TRANSFERS		
0	0	165,100	52-915-550-5010	Transfer to Empire Bond Fund - P/I Series 2018A	174,000	174,000
0	0	328,800	52-915-550-5010	Transfer to Empire Bond Fund - P/I Series 2019A	352,000	352,000
800,000	744,055	259,079	52-915-550-5010	Transfer to Empire Bond Fund - Du Jour	453,000	453,000
0	143,500	290,000	52-915-550-5011	Transfer to Empire Bond Reserve Fund	92,500	92,500
800,000	887,555	1,042,979		Total Transfers	1,071,500	1,071,500
0	0	10,953	52-915-560-6001	CONTINGENCY	55,593	55,593
372,447	260,980	0	52-915-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0	0
1,172,447	1,148,534	1,053,932		TOTAL EMPIRE SPEC REV FUND EXPENDITURES	1,127,093	1,127,093

Coos Bay Urban Renewal Agency 2020-21 Budget
EMPIRE PROGRAM FUND
Fund 53 - Department 930

Actual 2017-18	Actual 2018-19	Adopted 2019-20	Acct. No.	RESOURCES	Proposed 2020-21	Committee Approved 2020-21
<u>447,238</u>	<u>454,963</u>	<u>463,441</u>	53-000-300-0100	CARRYOVER BALANCE	<u>475,000</u>	<u>475,000</u>
				USE OF MONEY AND PROPERTY		
<u>7,726</u>	<u>11,552</u>	<u>4,000</u>	53-000-350-0100	Interest	<u>5,000</u>	<u>5,000</u>
<u>7,726</u>	<u>11,552</u>	<u>4,000</u>		Total Use of Money & Property	<u>5,000</u>	<u>5,000</u>
<u>454,963</u>	<u>466,516</u>	<u>467,441</u>		TOTAL EMPIRE PROGRAM FUND RESOURCES	<u>480,000</u>	<u>480,000</u>
				EXPENDITURES		
				MATERIALS AND SERVICES		
<u>0</u>	<u>3,075</u>	<u>0</u>	53-930-520-2108	Contractual	<u>0</u>	<u>0</u>
<u>0</u>	<u>3,075</u>	<u>0</u>		Total Materials and Services	<u>0</u>	<u>0</u>
				TRANSFERS		
<u>0</u>	<u>0</u>	<u>457,441</u>	53-930-550-5020	Transfer to Empire Capital Projects Fund	<u>470,000</u>	<u>470,000</u>
<u>0</u>	<u>0</u>	<u>457,441</u>		Total Capital Outlay	<u>470,000</u>	<u>470,000</u>
<u>0</u>	<u>0</u>	<u>10,000</u>	53-930-560-6001	CONTINGENCY	<u>10,000</u>	<u>10,000</u>
<u>454,963</u>	<u>463,441</u>	<u>0</u>	53-930-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	<u>0</u>	<u>0</u>
<u>454,963</u>	<u>466,516</u>	<u>467,441</u>		TOTAL EMPIRE PROGRAM FUND EXPENDITURES	<u>480,000</u>	<u>480,000</u>

Coos Bay Urban Renewal Agency 2020-21 Budget
DOWNTOWN BOND FUND
Fund 54 - Department 920

Actual 2017-18	Actual 2018-19	Adopted 2019-20	Acct. No.	RESOURCES	Proposed 2020-21	Committee Approved 2020-21
0	0	0	54-000-300-0100	CARRYOVER BALANCE	0	0
				OTHER FINANCING SOURCES		
1,264,967	808,566	1,594,647	54-000-390-0100	Transfer from Downtown Spec. Rev. Fund	1,715,000	1,715,000
173,600	0	0	54-000-390-0400	Transfer from Downtown Bond Reserve Fund	0	0
1,438,567	808,566	1,594,647		Total Other Financing Sources	1,715,000	1,715,000
1,438,567	808,566	1,594,647		TOTAL DOWNTOWN BOND FUND RESOURCES	1,715,000	1,715,000
				EXPENDITURES		
				DEBT SERVICE		
329,751	0	0	54-920-540-4003	Principal VIC (Series 2009) 8-29-09	0	0
7,792	0	0	54-920-540-4004	Interest VIC (Series 2009) 8-29-09	0	0
1,079,404	808,500	1,298,291	54-920-540-4009	Principal Du Jour	899,926	899,926
21,619	66	356	54-920-540-4010	Interest Du Jour	74	74
0	0	280,000	54-920-540-4011	Principal Downtown Series 2019A	300,000	300,000
0	0	16,000	54-920-540-4012	Interest Downtown Series 2019A	95,000	95,000
0	0	0	54-920-540-4013	Principal Downtown Series 2020A	315,000	315,000
0	0	0	54-920-540-4014	Interest Downtown Series 2020A	105,000	105,000
1,438,567	808,566	1,594,647		Total Debt Service	1,715,000	1,715,000
1,438,567	808,566	1,594,647		TOTAL DOWNTOWN BOND FUND EXPENDITURES	1,715,000	1,715,000

Coos Bay Urban Renewal Agency 2020-21 Budget
EMPIRE BOND FUND
Fund 55 - Department 925

Actual 2017-18	Actual 2018-19	Adopted 2019-20	Acct. No.	RESOURCES	Proposed 2020-21	Committee Approved 2020-21
0	0	0	55-000-300-0100	CARRYOVER BALANCE	2,000	2,000
OTHER FINANCING SOURCES						
800,000	744,055	752,979	55-000-390-0200	Transfer From Empire Special Revenue	979,000	979,000
800,000	744,055	752,979		Total Other Financing Sources	979,000	979,000
800,000	744,055	752,979		TOTAL EMPIRE BOND FUND RESOURCES	981,000	981,000
EXPENDITURES						
DEBT SERVICE						
784,000	588,000	259,008	55-925-540-4008	Principal Du Jour	452,963	452,963
16,000	48	71	55-925-540-4009	Interest Du Jour	37	37
0	137,000	130,000	55-925-540-4010	Principal (Series 2018A 6/25/18)	140,000	140,000
0	17,007	35,100	55-925-540-4011	Interest (Series 2018A 6/25/18)	34,000	34,000
0	0	225,000	55-925-540-4012	Principal (Series 2019A 6/30/19)	285,000	285,000
0	0	103,800	55-925-540-4013	Interest (Series 2019A 6/30/19)	67,000	67,000
800,000	742,055	752,979		Total Debt Service	979,000	979,000
0	2,000	0	55-925-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	2,000	2,000
800,000	744,055	752,979		TOTAL EMPIRE BOND FUND EXPENDITURES	981,000	981,000

Coos Bay Urban Renewal Agency 2020-21 Budget
DOWNTOWN PROGRAM FUND
Fund 56 - Department 935

Actual 2017-18	Actual 2018-19	Adopted 2019-20	Acct. No.	RESOURCES	Proposed 2020-21	Committee Approved 2020-21
22,450	22,837	31,521	56-000-300-0100	CARRYOVER BALANCE	33,000	33,000
				USE OF MONEY AND PROPERTY		
388	2,022	500	56-000-350-0100	Interest	3,000	3,000
388	2,022	500		Total Use of Money & Property	3,000	3,000
				OTHER RESOURCES		
0	6,662	0	56-000-380-0500	Sale of property	0	0
0	6,662	0		Total Other Resources	0	0
22,837	31,521	32,021		TOTAL DOWNTOWN PROGRAM FUND RESOURCES	36,000	36,000
				EXPENDITURES		
				TRANSFERS		
0	0	22,021	56-935-550-5057	Transfer to Downtown Capital Projects Fund	26,000	26,000
0	0	22,021		Total Materials and Services	26,000	26,000
0	0	10,000	56-935-560-6001	CONTINGENCY	10,000	10,000
22,837	31,521	0	56-935-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0	0
22,837	31,521	32,021		TOTAL DOWNTOWN PROGRAM FUND EXPENDITURES	36,000	36,000

Coos Bay Urban Renewal Agency 2020-21 Budget
DOWNTOWN CAPITAL PROJECTS FUND
Fund 57 - Department 940

Actual 2017-18	Actual 2018-19	Adopted 2019-20	Acct. No.	RESOURCES	Proposed 2020-21	Committee Approved 2020-21
<u>1,349,673</u>	<u>1,429,541</u>	<u>2,330,540</u>	57-000-300-0100	CARRYOVER BALANCE	<u>2,635,000</u>	<u>2,635,000</u>
				USE OF MONEY AND PROPERTY		
23,573	41,260	10,000	57-000-350-0100	Interest	25,000	25,000
<u>23,573</u>	<u>41,260</u>	<u>10,000</u>		Total Use of Money & Property	<u>25,000</u>	<u>25,000</u>
				OTHER RESOURCES		
0	46,979	375,956	57-000-340-0200	State Grant	40,000	40,000
60,000	60,000	0	57-000-370-0310	City Hall Seismic Principal Payment	0	0
3,000	2,400	0	57-000-370-0320	City Hall Seismic Interest Payment	0	0
22,967	16,442	0	57-000-380-0100	Miscellaneous Revenue	0	0
0	92,338	0	57-000-380-0200	Property Sales	0	0
0	1,000	25,000	57-000-380-0500	Egyptian Theatre Restoration (ETPA)	25,000	25,000
<u>85,967</u>	<u>219,159</u>	<u>400,956</u>		Total Other Resources	<u>65,000</u>	<u>65,000</u>
				OTHER FINANCING SOURCES		
0	0	22,021	57-000-390-0500	Transfer from Downtown Program Fund	26,000	26,000
0	606,380	2,693,620	57-000-390-4000	Bond Proceeds - Downtown Series 2019A	2,500,000	2,500,000
1,079,404	808,500	1,298,291	57-000-390-4006	Bond Proceeds - URA Du Jour	899,926	899,926
0	0	0	57-000-390-4007	Bond Proceeds - Downtown Series 2020A	2,350,000	2,350,000
<u>1,079,404</u>	<u>1,414,880</u>	<u>4,013,932</u>		Total Other Financing Sources	<u>5,775,926</u>	<u>5,775,926</u>
<u>2,538,618</u>	<u>3,104,839</u>	<u>6,755,428</u>		TOTAL DOWNTOWN CAP PROJ FUND RESOURCES	<u>8,500,926</u>	<u>8,500,926</u>

Coos Bay Urban Renewal Agency 2020-21 Budget
DOWNTOWN CAPITAL PROJECTS FUND
Fund 57 - Department 940

Actual 2017-18	Actual 2018-19	Adopted 2019-20	Acct. No.	EXPENDITURES	Proposed 2020-21	Committee Approved 2020-21
				MATERIALS AND SERVICES		
317,800	151,547	375,956	57-940-520-2108	Contractual	200,000	200,000
170,030	179,893	261,591	57-940-520-2414	Agency Management	447,072	447,072
93,986	65,639	300,000	57-940-520-2415	Façade Program	750,000	750,000
0	54,361	0	57-940-520-2501	Bond Issuance Costs	75,000	75,000
581,815	451,440	937,547		Total Materials and Services	1,472,072	1,472,072
				CAPITAL OUTLAY		
24,000	156,218	500,000	57-940-530-3103	Property Acquisition	500,000	500,000
0	0	50,000	57-940-530-3107	Front Street (Kayak/Fishing)	50,000	50,000
81,717	28,882	150,000	57-940-530-3108	Sidewalk Projects	150,000	150,000
0	23,746	0	57-940-530-3109	Coos Bay City Dock/Boardwalk	0	0
0	45,415	200,000	57-940-530-3112	Brownfields	290,000	290,000
321,231	41,236	0	57-940-530-3122	Hwy 101 Broadway/Bayshore Project	0	0
0	0	2,642,881	57-940-530-3123	Urban Renewal Projects	1,853,854	1,853,854
9,621	0	600,000	57-940-530-3124	Street Infrastructure/Streetscapes	2,350,000	2,350,000
59,363	0	0	57-940-530-3125	Preway	0	0
0	26,380	1,600,000	57-940-530-3130	Central Dock/Coos Bay Village	1,600,000	1,600,000
31,329	0	25,000	57-940-530-3145	Egyptian Theatre Restoration (ETPA)	185,000	185,000
0	983	0	57-940-530-3146	VIC LED Reader Board	0	0
527,261	322,859	5,767,881		Total Capital Outlay	6,978,854	6,978,854
0	0	50,000	57-940-560-6001	CONTINGENCY	50,000	50,000
1,429,541	2,330,540	0	57-940-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0	0
2,538,618	3,104,839	6,755,428		TOTAL DOWNTOWN CAP PROJ FUND EXPENDITURES	8,500,926	8,500,926

Coos Bay Urban Renewal Agency 2020-21 Budget
EMPIRE CAPITAL PROJECTS FUND
Fund 58 - Department 945

Actual 2017-18	Actual 2018-19	Adopted 2019-20	Acct. No.		Proposed 2020-21	Committee Approved 2020-21
RESOURCES						
303,902	760,581	1,059,402	58-000-300-0100	CARRYOVER BALANCE	1,700,000	1,700,000
USE OF MONEY AND PROPERTY						
8,685	21,299	5,000	58-000-350-0100	Interest	15,000	15,000
8,685	21,299	5,000		Total Use of Money & Property	15,000	15,000
OTHER FINANCING SOURCES						
0	0	457,441	58-000-390-0300	Transfer from Empire Program Fund	470,000	470,000
684,000	30,084	751,000	58-000-390-4000	Bond Proceeds - Empire Series 2018A	0	0
0	0	2,855,000	58-000-390-4005	Bond Proceeds - Empire Series 2019A	1,010,000	1,010,000
784,000	588,000	259,008	58-000-390-4002	Bond Proceeds - URA Du Jour	452,963	452,963
1,468,000	618,084	4,322,449		Total Other Financing Sources	1,932,963	1,932,963
1,780,587	1,399,964	5,386,851		TOTAL EMPIRE CAP PROJ FUND RESOURCES	3,647,963	3,647,963
EXPENDITURES						
MATERIALS AND SERVICES						
22,792	35,473	75,000	58-945-520-2108	Contractual	100,000	100,000
255,044	269,840	208,169	58-945-520-2414	Agency Management	173,028	173,028
0	0	50,000	58-945-520-2415	Façade Program	50,000	50,000
57,388	0	75,000	58-945-520-2501	Bond Issuance Costs	0	0
335,224	305,313	408,169		Total Materials and Services	323,028	323,028
CAPITAL OUTLAY						
676,346	0	0	58-945-530-3107	Property Acquisition	0	0
991	0	0	58-945-530-3112	Hollering Place Project DDA	0	0
7,445	0	0	58-945-530-3117	Empire Sidewalk Project - Phase 1 & 2	0	0
0	0	2,800,000	58-945-530-3121	Empire Street Improvement Project	1,010,000	1,010,000
0	0	1,119,958	58-945-530-3122	Hollering Place Infrastructure improvements	1,500,000	1,500,000
0	0	283,724	58-945-530-3123	Urban Renewal Projects	589,935	589,935
0	35,249	750,000	58-945-530-3125	Newmark Avenue Seawall	200,000	200,000
684,782	35,249	4,953,682		Total Capital Outlay	3,299,935	3,299,935
0	0	25,000	58-945-560-6001	CONTINGENCY	25,000	25,000
760,581	1,059,402	0	58-945-560-6002	UNAPPROPRIATED ENDING FUND BALANCE	0	0
1,780,587	1,399,964	5,386,851		TOTAL EMPIRE CAP PROJ FUND EXPENDITURES	3,647,963	3,647,963

Coos Bay Urban Renewal Agency 2020-21 Budget
DOWNTOWN BOND RESERVE FUND
Fund 60 - Department 950

Actual 2017-18	Actual 2018-19	Adopted 2019-20	Acct. No.	RESOURCES	Proposed 2020-21	Committee Approved 2020-21
173,600	0	150,000	60-000-300-0100	CARRYOVER BALANCE	390,000	390,000
				USE OF MONEY AND PROPERTY		
0	0	300	60-000-350-0100	Interest	0	0
0	0	300		Total Use of Money & Property	0	0
				OTHER FINANCING SOURCES		
0	0	240,000	60-000-390-3000	Transfer from Downtown Special Revenue	250,000	250,000
0	0	240,000		Total Other Financing Sources	250,000	250,000
173,600	0	390,300		TOTAL DOWNTOWN BOND RES FUND RESOURCES	640,000	640,000
				EXPENDITURES		
				TRANSFERS		
173,600	0	0	60-950-550-5007	Transfer to Downtown Bond Fund	0	0
173,600	0	0		Total Transfers	0	0
				RESERVED FOR FUTURE EXPENDITURE		
0	0	390,300	60-950-560-6004	Bond Reserves - Downtown Series 2019A	300,000	300,000
0	0	0	60-950-560-6006	Bond Reserves - Downtown Series 2020A	340,000	340,000
0	0	390,300		Total Reserve for Future Expenditures	640,000	640,000
173,600	0	390,300		TOTAL DOWNTOWN BOND RES FUND EXPENDITURES	640,000	640,000

Coos Bay Urban Renewal Agency 2020-21 Budget
EMPIRE BOND RESERVE FUND
Fund 61 - Department 955

Actual 2017-18	Actual 2018-19	Adopted 2019-20	Acct. No.	RESOURCES	Proposed 2020-21	Committee Approved 2020-21
0	0	150,000	61-000-300-0100	CARRYOVER BALANCE	433,500	433,500
				USE OF MONEY AND PROPERTY		
0	0	300	61-000-350-0100	Interest	0	0
0	0	300		Total Use of Money and Property	0	0
				OTHER FINANCING SOURCES		
0	0	290,000	61-000-390-0300	Transfer from Empire Special Revenue	92,500	92,500
0	0	290,000		Total Other Financing Sources	92,500	92,500
0	0	440,300		TOTAL EMPIRE BOND RESERVE FUND RESOURCES	526,000	526,000
				EXPENDITURES		
				RESERVED FOR FUTURE EXPENDITURE		
0	0	150,000	61-955-560-6004	Bond Reserve - Empire Series 2018A	174,000	174,000
0	0	290,300	61-955-560-6005	Bond Reserve - Empire Series 2019A	352,000	352,000
0	0	440,300		Total Reserve for Future Expenditures	526,000	526,000
0	0	440,300		TOTAL EMPIRE BOND RESERVE FUND EXPENDITURES	526,000	526,000
10,064,964	9,344,210	18,822,081		TOTAL OF ALL AGENCY FUNDS	19,628,240	19,628,240

APPENDIX A

Time Driven Activity Based Costing

Not counting the URA funds, the City budget is comprised of 24 funds. 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.

Much like other businesses (architects, engineers, lawyers, etc.) the City uses what is known as time driven activity-based cost activity (TDABC) budget model to allocate the cost of staff time spent to the respective fund(s). Staff reviews the hours expended for non-general fund on at least an annual basis and forecasts for the coming year how much time will be required, and the personnel expenses are allocated accordingly.

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 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 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		