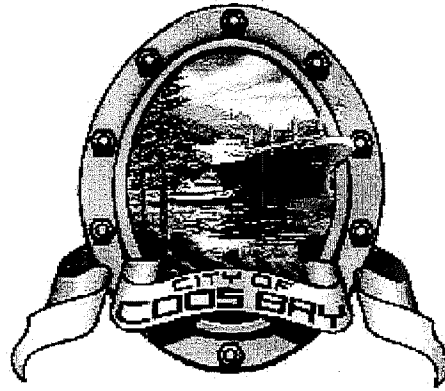
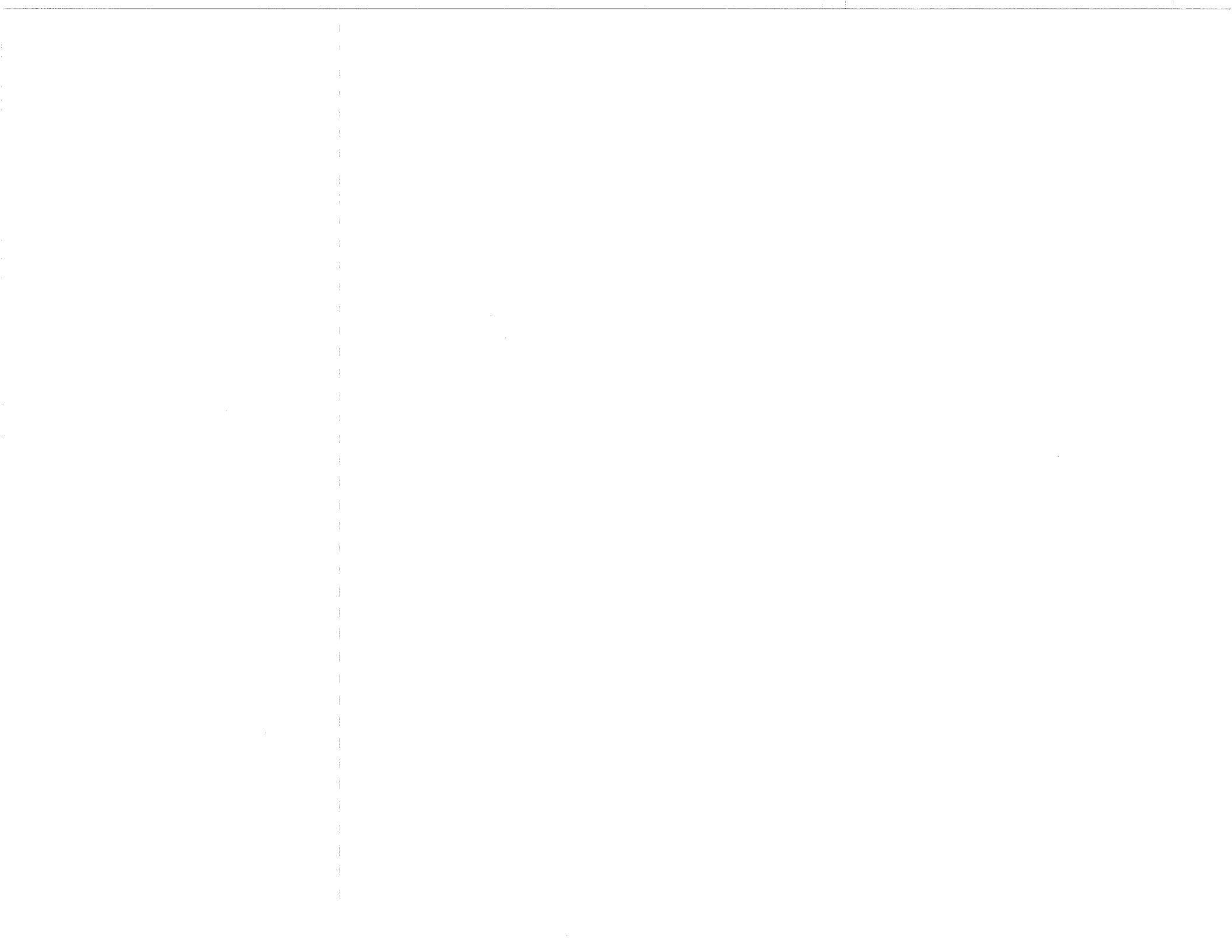


**Urban Renewal Agency
of the
City of Coos Bay**



**Adopted Budget
FY 2008-09**



City of Coos Bay Urban Renewal Agency

Fiscal Year 2008-09

Budget Committee

Agency Board Members

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

Citizen Lay Members

Sheila Banks
Steve Donovan
Howard Forte
Scott Frasier
Mike Gaudette
Gary Rifkin
Jelena "Dudi" Wittwer

Administrative Staff

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

Chuck Freeman
Janell Howard
Stan Gibson
Carol Ventgen
Rodger Craddock
Jim Hossley

City of Coos Bay Urban Renewal Agency Budget Message FY 2008-09

To the Honorable Chair Jon Eck, Members of the Urban Renewal Agency, Citizen Members of the Budget Committee, and Citizens of Coos Bay. It is my privilege to submit for your consideration this recommended annual budget for Fiscal Year 2008-2009 in accordance with the provisions of Oregon budget law (ORS 294.305 - 294.520). The recommended urban renewal budget (combined) totals \$11,546,662 with planned expenditures balancing total revenues. The adopted budget totals \$9,866,662.

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

This budget includes the Agency imposing 100% of the Special Levy that has not been done in the past that is spread over every tax parcel within the City but can only be expended within the districts. The Special Levy represents an additional \$1,100,000 in the Downtown District and \$580,000 in the Empire District this budget year.

The agency has selected the Hollering Place as a priority project for the Empire District and remodeling the Tourist (Visitor) Center, Downtown traffic circulation study and achieving resolution of Department of State Lands ownership claim of the Central Dock / Maritime Museum site as priorities in the Downtown District. Additionally, the Façade Program continues to be a priority in both districts.

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, urban renewal property tax revenues for both of Coos Bay's urban renewal districts will be only those dollars accruing from the Ballot Measure 50 "division of taxes" allocation, and not from a citywide levy against all taxable property in

Stated earlier, I am recommending that the Committee consider imposing and collecting a citywide urban renewal "special levy." The Committee can impose the maximum levy rate of \$1.97 / 1K or some fraction thereof. The actual breakdown is as follows:

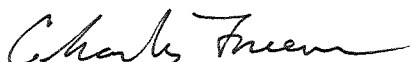
Downtown: \$1.29 per \$1,000 of assessed valuation
Empire: \$0.68 per \$1,000 of assessed valuation

New estimated "division of taxes" revenues for FY 2008 - 09 for Downtown and Empire are, respectively, \$897,000 and \$463,000. With the "Special Levy" include, the combined totals in the Downtown and Empire are, respectively, \$2,039,000 and \$1,063,000 without the carry over and interest. Urban renewal bonds totaling \$5.7 and \$2.6 million were issued during FY 2002-2003 for the Downtown and Empire district, respectively, including amounts refinanced. Sufficient "division of taxes" revenues are projected to retire this debt without the necessity of an "Option 1 special levy."

It is my recommendation that the FY 2008 - 2009 Agency budget be balanced with authorizing the imposition of a fraction of the

Special Levy that will enhance the Agency's ability to revitalize its
business district(s) core.

Respectfully submitted,



Charles Freeman
City Manager
Urban Renewal Budget Officer

June 3, 2008

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**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
Summary of Resources**

Actual 2005-06	Actual 2006-07	Adopted 2007-08		Proposed 2008-09	Committee Approved 2008-09	Agency Adopted 2008-09
OPERATING RESOURCES						
1,395,925	1,783,472	2,159,000	Downtown Special Revenue Fund	3,714,000	2,614,000	2,614,000
715,217	927,358	1,137,000	Empire Special Revenue Fund	1,966,000	1,386,000	1,386,000
6,050	8,833	11,500	Downtown Program Fund	14,200	14,200	14,200
<u>388,891</u>	<u>409,923</u>	<u>423,000</u>	Empire Program Fund	<u>442,000</u>	<u>442,000</u>	<u>442,000</u>
2,506,083	3,129,586	3,730,500	TOTAL OPERATING RESOURCES	6,136,200	4,456,200	4,456,200
DEBT SERVICE RESOURCES						
525,520	525,520	525,520	Downtown Bond Fund	525,520	525,520	525,520
<u>239,711</u>	<u>239,711</u>	<u>239,711</u>	Empire Bond Fund	<u>239,711</u>	<u>239,711</u>	<u>239,711</u>
765,231	765,231	765,231	TOTAL DEBT SERVICE RESOURCES	765,231	765,231	765,231
CAPITAL IMPROVEMENT RESOURCES						
4,314,653	3,653,814	3,250,000	Downtown Capital Projects Fund	2,900,000	2,900,000	2,900,000
366,222	340,952	236,000	Empire Capital Projects Fund	980,000	980,000	980,000
192	192	0	Empire Property Improvement Fund	0	0	0
<u>4,681,067</u>	<u>3,994,958</u>	<u>3,486,000</u>	TOTAL CAPITAL IMPROV. RESOURCES	<u>3,880,000</u>	<u>3,880,000</u>	<u>3,880,000</u>
RESERVE FUNDS RESOURCES						
525,520	525,520	525,520	Downtown Bond Reserve Fund	525,520	525,520	525,520
<u>239,711</u>	<u>239,711</u>	<u>239,711</u>	Empire Bond Reserve Fund	<u>239,711</u>	<u>239,711</u>	<u>239,711</u>
765,231	765,231	765,231	TOTAL RESERVE FUND RESOURCES	765,231	765,231	765,231
<u>8,717,612</u>	<u>8,655,006</u>	<u>8,746,962</u>	GRAND TOTAL ALL FUNDS RESOURCES	<u>11,546,662</u>	<u>9,866,662</u>	<u>9,866,662</u>

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
Summary of Expenditures**

Actual 2005-06	Actual 2006-07	Adopted 2007-08		Proposed 2008-09	Committee Approved 2008-09	Agency Adopted 2008-09
OPERATING EXPENDITURES						
1,395,925	1,783,472	2,159,000	Downtown Special Revenue Fund	3,714,000	2,614,000	2,614,000
715,217	927,358	1,137,000	Empire Special Revenue Fund	1,966,000	1,386,000	1,386,000
6,050	8,833	11,500	Downtown Program Fund	14,200	14,200	14,200
388,891	409,923	423,000	Empire Program Fund	442,000	442,000	442,000
2,506,083	3,129,586	3,730,500	TOTAL OPERATING EXPENDITURES	6,136,200	4,456,200	4,456,200
DEBT SERVICE EXPENDITURES						
525,520	525,520	525,520	Downtown Bond Fund	525,520	525,520	525,520
239,711	239,711	239,711	Empire Bond Fund	239,711	239,711	239,711
765,231	765,231	765,231	TOTAL DEBT SERVICE EXPENDITURES	765,231	765,231	765,231
CAPITAL IMPROVEMENT EXPENDITURES						
4,314,653	3,653,814	3,250,000	Downtown Capital Projects Fund	2,900,000	2,900,000	2,900,000
366,222	340,952	236,000	Empire Capital Projects Fund	980,000	980,000	980,000
192	192	0	Empire Property Improvement Fund	0	0	0
4,681,067	3,994,958	3,486,000	TOTAL CAPITAL IMPROV. EXPENDITURES	3,880,000	3,880,000	3,880,000
RESERVE FUNDS EXPENDITURES						
525,520	525,520	525,520	Downtown Bond Reserve Fund	525,520	525,520	525,520
239,711	239,711	239,711	Empire Bond Reserve Fund	239,711	239,711	239,711
765,231	765,231	765,231	TOTAL RESERVE FUND EXPENDITURES	765,231	765,231	765,231
8,717,612	8,655,006	8,746,962	GRAND TOTAL ALL FUNDS EXPENDITURES	11,546,662	9,866,662	9,866,662

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
Downtown Special Revenue Fund
Fund 51 Department 910**

Actual 2005/06	Actual 2006-07	Adopted 2007/08		Proposed 2008-09	Committee Approved 2008-09	Agency Adopted 2008-09
518,560	870,405	1,230,000		1,615,000	1,615,000	1,615,000
RESOURCES						
CARRYOVER BALANCE						
PROPERTY TAXES						
795,065	806,662	824,000	10 01	897,000	897,000	897,000
46,398	43,778	45,000	10 02	42,000	42,000	42,000
0	0	0	10 06	1,100,000	0	0
8	5	0	10 07	0	0	0
<u>841,471</u>	<u>850,445</u>	<u>869,000</u>		<u>2,039,000</u>	<u>939,000</u>	<u>939,000</u>
USE OF MONEY AND PROPERTY						
35,894	62,622	60,000	50 01	60,000	60,000	60,000
<u>35,894</u>	<u>62,622</u>	<u>60,000</u>		<u>60,000</u>	<u>60,000</u>	<u>60,000</u>
<u>1,395,925</u>	<u>1,783,472</u>	<u>2,159,000</u>		<u>3,714,000</u>	<u>2,614,000</u>	<u>2,614,000</u>
Total Downtown Spec. Rev. Resources						
EXPENDITURES						
DEBT SERVICE						
0	0	1,633,480	31 23	3,188,480	2,088,480	2,088,480
<u>0</u>	<u>0</u>	<u>1,633,480</u>		<u>3,188,480</u>	<u>2,088,480</u>	<u>2,088,480</u>
OTHER FINANCING USES						
525,520	525,520	525,520	50 10	525,520	525,520	525,520
<u>525,520</u>	<u>525,520</u>	<u>525,520</u>		<u>525,520</u>	<u>525,520</u>	<u>525,520</u>
<u>870,405</u>	<u>1,257,952</u>	<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>
<u>1,395,925</u>	<u>1,783,472</u>	<u>2,159,000</u>		<u>3,714,000</u>	<u>2,614,000</u>	<u>2,614,000</u>
Total Downtown Spec. Rev. Expenditures						

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
 Empire Special Revenue Fund
 Fund 52 Department 915**

Actual 2005/06 ----- 281,515	Actual 2006-07 ----- 475,506	Adopted 2007/08 ----- 675,000		Proposed 2008-09 ----- 895,000	Committee Approved 2008-09 ----- 895,000	Agency Adopted 2008-09 ----- 895,000
			RESOURCES			
			CARRYOVER BALANCE			
			PROPERTY TAXES			
392,486	396,792	408,000	10 01 Current Property Taxes (Division of Taxes)	463,000	463,000	463,000
22,209	21,425	21,000	10 02 Delinquent Property Taxes	20,000	20,000	20,000
0	0	0	10 06 Special Levy	580,000	0	0
4	3	0	10 07 Spec. Levy-Delinquent	0	0	0
<u>414,699</u>	<u>418,220</u>	<u>429,000</u>	Total Property Taxes	<u>1,063,000</u>	<u>483,000</u>	<u>483,000</u>
			USE OF MONEY AND PROPERTY			
19,003	33,632	33,000	50 01 Interest	8,000	8,000	8,000
<u>19,003</u>	<u>33,632</u>	<u>33,000</u>	Total Use of Money & Property	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>
<u>715,217</u>	<u>927,358</u>	<u>1,137,000</u>	Total Empire Spec. Rev. Resources	<u>1,966,000</u>	<u>1,386,000</u>	<u>1,386,000</u>
			EXPENDITURES			
			DEBT SERVICE			
0	0	897,289	31 23 Urban Renewal Projects	1,726,289	1,146,289	1,146,289
<u>0</u>	<u>0</u>	<u>897,289</u>	Total Debt Service	<u>1,726,289</u>	<u>1,146,289</u>	<u>1,146,289</u>
			OTHER FINANCING USES			
239,711	239,711	239,711	50 10 Transfer to Empire Bond Fund	239,711	239,711	239,711
<u>239,711</u>	<u>239,711</u>	<u>239,711</u>	Total Other Financing Uses	<u>239,711</u>	<u>239,711</u>	<u>239,711</u>
<u>475,506</u>	<u>687,647</u>	<u>0</u>	Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
<u>715,217</u>	<u>927,358</u>	<u>1,137,000</u>	Total Empire Spec. Rev. Expenditures	<u>1,966,000</u>	<u>1,386,000</u>	<u>1,386,000</u>

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
Downtown Program Fund
Fund 56 Department 935**

Actual 2005/06	Actual 2006-07	Adopted 2007/08		Proposed 2008-09	Committee Approved 2008-09	Agency Adopted 2008-09
-----	-----	-----		-----	-----	-----
3,455	6,050	8,700		11,400	11,400	11,400
			RESOURCES			
			CARRYOVER BALANCE			
			USE OF MONEY AND PROPERTY			
195	383	400	50 01 Interest	400	400	400
2,400	2,400	2,400	50 02 Lease Revenue	2,400	2,400	2,400
2,595	2,783	2,800	Total Use of Money & Property	2,800	2,800	2,800
<u>6,050</u>	<u>8,833</u>	<u>11,500</u>	Total Downtown Program Resources	<u>14,200</u>	<u>14,200</u>	<u>14,200</u>
			EXPENDITURES			
			MATERIALS AND SERVICES			
0	22	2,000	21 08 Contractual	2,000	2,000	2,000
<u>0</u>	<u>22</u>	<u>2,000</u>	Total Materials and Services	2,000	2,000	2,000
			CAPITAL OUTLAY			
0	0	9,500	31 23 Urban Renewal Projects	12,200	12,200	12,200
<u>0</u>	<u>0</u>	<u>9,500</u>	Total Capital Outlay	12,200	12,200	12,200
<u>6,050</u>	<u>8,811</u>	<u>0</u>	Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
<u>6,050</u>	<u>8,833</u>	<u>11,500</u>	Total Downtown Program Expenditures	<u>14,200</u>	<u>14,200</u>	<u>14,200</u>

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
 Empire Program Fund
 Fund 53 Department 930**

Actual 2005/06 ----- 373,240	Actual 2006-07 ----- 388,891	Adopted 2007/08 ----- 403,000		Proposed 2008-09 ----- 425,000	Committee Approved 2008-09 ----- 425,000	Agency Adopted 2008-09 ----- 425,000
			RESOURCES			
			CARRYOVER BALANCE			
			USE OF MONEY AND PROPERTY			
15,651	20,840	20,000	50 01 Interest	17,000	17,000	17,000
0	0	0	50 02 Lease Revenue	0	0	0
<u>15,651</u>	<u>20,840</u>	<u>20,000</u>	Total Use of Money & Property	<u>17,000</u>	<u>17,000</u>	<u>17,000</u>
			OTHER REVENUE			
0	0	0	80 05 Property Sales	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	Total Other Revenue	<u>0</u>	<u>0</u>	<u>0</u>
			OTHER FINANCING SOURCES			
0	192	0	90 Transfer from Empire Property Improvement	0	0	0
<u>0</u>	<u>192</u>	<u>0</u>	Total Other Financing Sources	<u>0</u>	<u>0</u>	<u>0</u>
<u>388,891</u>	<u>409,923</u>	<u>423,000</u>	Total Empire Program Resources	<u>442,000</u>	<u>442,000</u>	<u>442,000</u>
			EXPENDITURES			
			MATERIALS AND SERVICES			
0	1,223	20,000	21 08 Contractual	20,000	20,000	20,000
<u>0</u>	<u>1,223</u>	<u>20,000</u>	Total Materials and Services	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
			CAPITAL OUTLAY			
0	0	403,000	31 23 Urban Renewal Projects	422,000	422,000	422,000
<u>0</u>	<u>0</u>	<u>403,000</u>	Total Capital Outlay	<u>422,000</u>	<u>422,000</u>	<u>422,000</u>
<u>388,891</u>	<u>408,700</u>	<u>0</u>	Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
<u>388,891</u>	<u>409,923</u>	<u>423,000</u>	Total Empire Program Expenditures	<u>442,000</u>	<u>442,000</u>	<u>442,000</u>

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
Bond and Coupon Redemption**

	Due Dates		Series	Principal	Interest	Total
	Month	Day				
	<u>2008</u>					
December		1	Downtown Bonds	170,933.31	91,826.66	262,759.97
		1	Empire Bonds	77,969.59	41,885.84	119,855.43
	<u>2009</u>					
June		1	Downtown Bonds	175,323.83	87,436.14	262,759.97
		1	Empire Bonds	<u>79,972.28</u>	<u>39,883.15</u>	<u>119,855.43</u>
			Total	<u><u>504,199.01</u></u>	<u><u>261,031.79</u></u>	<u><u>765,230.80</u></u>
			Downtown Bond Total	<u><u>346,257.14</u></u>	<u><u>179,262.80</u></u>	<u><u>525,519.94</u></u>
			Empire Bond Total	<u><u>157,941.87</u></u>	<u><u>81,768.99</u></u>	<u><u>239,710.86</u></u>

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
Downtown Bond Fund
Fund 54 Department 920**

Actual 2005/06	Actual 2006-07	Adopted 2007/08		Proposed 2008-09	Committee Approved 2008-09	Agency Adopted 2008-09
----- 0	----- 0	----- 0		----- 0	----- 0	----- 0
			RESOURCES			
			CARRYOVER BALANCE	0	0	0
			USE OF MONEY AND PROPERTY			
0	0	0	50 01 Interest	0	0	0
0	0	0	Total Use of Money and Property	0	0	0
			OTHER FINANCING SOURCES			
525,520	525,520	525,520	90 01 Transfer from Downtown Spec. Rev. Fund	525,520	525,520	525,520
525,520	525,520	525,520	Total Other Financing Sources	525,520	525,520	525,520
525,520	525,520	525,520	Total Downtown Bond Revenue	525,520	525,520	525,520
			EXPENDITURES			
			DEBT SERVICE			
302,450	316,406	330,484	40 01 Principal	346,257	346,257	346,257
223,070	209,114	195,036	40 02 Interest	179,263	179,263	179,263
525,520	525,520	525,520	Total Debt Service	525,520	525,520	525,520
0	0	0	Total Unappropriated Ending Fund Balance	0	0	0
525,520	525,520	525,520	Total Downtown Bond Expense	525,520	525,520	525,520

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
 Empire Bond Fund
 Fund 55 Department 925**

Actual 2005/06 ----- 0	Actual 2006-07 ----- 0	Adopted 2007/08 ----- 0		Proposed 2008-09 ----- 0	Committee Approved 2008-09 ----- 0	Agency Adopted 2008-09 ----- 0
			<u>RESOURCES</u>			
			CARRYOVER BALANCE	0	0	0
			USE OF MONEY AND PROPERTY			
0	0	0	50 01 Interest	0	0	0
0	0	0	Total Use of Money and Property	0	0	0
			OTHER FINANCING SOURCES			
239,711	239,711	239,711	90 02 Empire Special Revenue Fund	239,711	239,711	239,711
239,711	239,711	239,711	Total Other Financing Sources	239,711	239,711	239,711
239,711	239,711	239,711	Total Empire Bond Revenue	239,711	239,711	239,711
			<u>EXPENDITURES</u>			
			DEBT SERVICE			
137,959	144,326	150,747	40 01 Principal	157,942	157,942	157,942
101,752	95,385	88,964	40 02 Interest	81,769	81,769	81,769
239,711	239,711	239,711	Total Debt Service	239,711	239,711	239,711
0	0	0	Total Unappropriated Ending Fund Balance	0	0	0
239,711	239,711	239,711	Total Empire Bond Expense	239,711	239,711	239,711

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
Downtown Capital Projects Fund
Fund 57 Department 940**

Actual 2005/06	Actual 2006-07	Adopted 2007/08		Proposed 2008-09	Committee Approved 2008-09	Agency Adopted 2008-09
-----	-----	-----		-----	-----	-----
4,000,348	3,453,175	3,100,000		2,800,000	2,800,000	2,800,000
			RESOURCES			
			CARRYOVER BALANCE			
			USE OF MONEY AND PROPERTY			
177,442	200,070	150,000	50 01 Interest	100,000	100,000	100,000
177,442	200,070	150,000	Total Use of Money & Property	100,000	100,000	100,000
			OTHER REVENUE			
136,863	569	0	80 04 Reimbursements	0	0	0
136,863	569	0	Total Other Revenue	0	0	0
<u>4,314,653</u>	<u>3,653,814</u>	<u>3,250,000</u>	Total Downtown Spec. Rev. Resources	<u>2,900,000</u>	<u>2,900,000</u>	<u>2,900,000</u>

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
Downtown Capital Projects Fund
Fund 57 Department 940**

Actual 2005/06	Actual 2006-07	Adopted 2007/08			Proposed 2008-09	Committee Approved 2008-09	Agency Adopted 2008-09
			<u>EXPENDITURES</u>				
			MATERIALS AND SERVICES				
8,511	13,604	15,000	21	08 Contractual	20,000	20,000	20,000
50,000	50,000	59,000	24	14 Agency Management	137,000	137,000	137,000
<u>58,511</u>	<u>63,604</u>	<u>74,000</u>		Total Materials and Services	<u>157,000</u>	<u>157,000</u>	<u>157,000</u>
			CAPITAL OUTLAY				
0	0	0	31	04 Traffic Circulation	1,000,000	1,000,000	1,000,000
14,266	3,469	0	31	10 Wastewater Projects	0	0	0
0	50,000	100,000	31	13 Façade Program	200,000	200,000	200,000
0	729	60,000	31	18 Library Remodel Project	0	0	0
2,352	1,622	1,936,000	31	23 Urban Renewal Projects	1,483,000	1,483,000	1,483,000
0	1,148	0	31	25 Pedway	10,000	10,000	10,000
150,000	2,125	0	31	27 Tug Irene	0	0	0
0	0	0	31	28 Marshfield Sun Building	0	0	0
14,639	42,593	0	31	29 South Town	0	0	0
36,084	22,651	0	31	30 Central Dock	50,000	50,000	50,000
11,655	9,470	0	31	31 Downtown Wireless Internet	0	0	0
0	27,955	1,000,000	31	32 Fire Station	0	0	0
573,035	14,689	0	31	33 Egyptian Theater	0	0	0
936	272,564	0	31	34 Firefighter Memorial	0	0	0
0	3,080	80,000	31	35 Art Museum	0	0	0
<u>802,967</u>	<u>452,095</u>	<u>3,176,000</u>		Total Capital Outlay	<u>2,743,000</u>	<u>2,743,000</u>	<u>2,743,000</u>
<u>3,453,175</u>	<u>3,138,115</u>	<u>0</u>		Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
<u>4,314,653</u>	<u>3,653,814</u>	<u>3,250,000</u>		Total Downtown Spec. Rev. Expenditures	<u>2,900,000</u>	<u>2,900,000</u>	<u>2,900,000</u>

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
 Empire Capital Projects Fund
 Fund 58 Department 945**

Actual 2005/06 <hr style="border-top: 1px dashed black;"/>	Actual 2006-07 <hr style="border-top: 1px dashed black;"/>	Adopted 2007/08 <hr style="border-top: 1px dashed black;"/>		Proposed 2008-09 <hr style="border-top: 1px dashed black;"/>	Committee Approved 2008-09 <hr style="border-top: 1px dashed black;"/>	Agency Adopted 2008-09 <hr style="border-top: 1px dashed black;"/>
342,380	311,804	225,000		RESOURCES		
				CARRYOVER BALANCE	50,000	50,000
				USE OF MONEY AND PROPERTY		
23,842	29,148	11,000	50 01	Interest	30,000	30,000
<hr/>	<hr/>	<hr/>		Total Use of Money & Property	30,000	30,000
23,842	29,148	11,000				
				OTHER FINANCING SOURCES		
0	0	0	90 40	Bond Proceeds	900,000	900,000
<hr/>	<hr/>	<hr/>		Total Other Financing Sources	900,000	900,000
0	0	0				
<hr/>	<hr/>	<hr/>		Total Empire Capital Projects Resources	980,000	980,000
366,222	340,952	236,000				
				EXPENDITURES		
				MATERIALS AND SERVICES		
3,611	4,849	6,000	21 08	Contractual	7,000	7,000
<hr/>	<hr/>	<hr/>	24 14	Agency Management	68,000	68,000
25,000	25,000	26,000		Total Materials and Services	75,000	75,000
<hr/>	<hr/>	<hr/>				
28,611	29,849	32,000				
				CAPITAL OUTLAY		
89	0	0	31 09	Newmark Widening	0	0
<hr/>	<hr/>	<hr/>	31 10	Wastewater Projects	0	0
9,908	0	0	31 11	Bay Crossing	0	0
<hr/>	<hr/>	<hr/>	31 12	Hollering Point Project	805,000	805,000
143	0	0	31 13	Façade Program	100,000	100,000
<hr/>	<hr/>	<hr/>	31 23	Urban Renewal Projects	0	0
7,127	7,775	154,000		Total Capital Outlay	905,000	905,000
<hr/>	<hr/>	<hr/>				
0	0	50,000				
<hr/>	<hr/>	<hr/>				
8,540	21,278	0				
<hr/>	<hr/>	<hr/>				
25,807	29,053	204,000				
				Total Unappropriated Ending Fund Balance	0	0
<hr/>	<hr/>	<hr/>				
311,804	282,050	0				
				Total Empire Capital Projects Expenditures	980,000	980,000
<hr/>	<hr/>	<hr/>				
366,222	340,952	236,000				

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
 Empire Property Improvement Fund
 Fund 59 Department 950**

Actual 2005/06	Actual 2006-07	Adopted 2007/08		Proposed 2008-09	Committee Approved 2008-09	Agency Adopted 2008-09
-----	-----	-----		-----	-----	-----
192	192	0		0	0	0
			RESOURCES			
			CARRYOVER BALANCE			
			USE OF MONEY AND PROPERTY			
0	0	0	50 01 Interest	0	0	0
0	0	0	50 02 Lease Revenue	0	0	0
0	0	0	Total Use of Money & Property	0	0	0
192	192	0	Total Empire Property Imp. Resources	0	0	0
			EXPENDITURES			
			MATERIALS AND SERVICES			
0	0	0	21 08 Contractual	0	0	0
0	0	0	Total Materials and Services	0	0	0
			OTHER FINANCING USES			
0	192	0	50 05 Transfer to Empire Program Fund	0	0	0
0	192	0	Total Other Financing Uses	0	0	0
192	0	0	Total Unappropriated Ending Fund Balance	0	0	0
192	192	0	Total Empire Property Imp. Expenditures	0	0	0

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
Downtown Bond Reserve Fund
Fund 60 Department 950**

Actual 2005/06 <u>525,520</u>	Actual 2006-07 <u>525,520</u>	Adopted 2007/08 <u>525,520</u>		Proposed 2008-09 <u>525,520</u>	Committee Approved 2008-09 <u>525,520</u>	Agency Adopted 2008-09 <u>525,520</u>
			<u>RESOURCES</u>			
			CARRYOVER BALANCE			
			USE OF MONEY AND PROPERTY			
0	0	0	50 01 Interest	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	Total Use of Money and Property	<u>0</u>	<u>0</u>	<u>0</u>
<u>525,520</u>	<u>525,520</u>	<u>525,520</u>	Total Downtown Bond Reserve Revenue	<u>525,520</u>	<u>525,520</u>	<u>525,520</u>
			<u>EXPENDITURES</u>			
			CONTINGENCY			
0	0	525,520	60 04 Bond Reserves	525,520	525,520	525,520
<u>0</u>	<u>0</u>	<u>525,520</u>	Total Contingency	<u>525,520</u>	<u>525,520</u>	<u>525,520</u>
<u>525,520</u>	<u>525,520</u>	<u>0</u>	Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
<u>525,520</u>	<u>525,520</u>	<u>525,520</u>	Total Downtown Bond Reserve Expense	<u>525,520</u>	<u>525,520</u>	<u>525,520</u>

**Urban Renewal Agency of the City of Coos Bay 2008-09 Budget
 Empire Bond Reserve Fund
 Fund 61 Department 955**

Actual 2005/06 ----- 239,711	Actual 2006-07 ----- 239,711	Adopted 2007/08 ----- 239,711		Proposed 2008-09 ----- 239,711	Committee Approved 2008-09 ----- 239,711	Agency Adopted 2008-09 ----- 239,711
			RESOURCES			
			CARRYOVER BALANCE			
			USE OF MONEY AND PROPERTY			
0	0	0	50 01 Interest	0	0	0
0	0	0	Total Use of Money and Property	0	0	0
<u>239,711</u>	<u>239,711</u>	<u>239,711</u>	Total Empire Bond Reserve Revenue	<u>239,711</u>	<u>239,711</u>	<u>239,711</u>
			EXPENDITURES			
			CONTINGENCY			
0	0	239,711	60 04 Bond Reserves	239,711	239,711	239,711
0	0	239,711	Total Contingency	239,711	239,711	239,711
<u>239,711</u>	<u>239,711</u>	<u>0</u>	Total Unappropriated Ending Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
<u>239,711</u>	<u>239,711</u>	<u>239,711</u>	Total Empire Bond Reserve Expense	<u>239,711</u>	<u>239,711</u>	<u>239,711</u>