

Reedsport Urban Renewal District Agency  
Annual Report and Financial Statement  
July 1, 2015 – June 30, 2016

The Reedsport Urban Renewal Agency receives property taxes to pay for projects and improvements in the Reedsport Urban Renewal District. In addition to the annual fiscal year Agency budget which was adopted June 1, 2016, the Annual Report and Financial Statement has been prepared for the Reedsport Urban Renewal Agency and is on file with the City of Reedsport and the Reedsport Urban Renewal Agency. The following notice is the statement on file and this information is made available to all interested persons.

**FISCAL YEAR 2015 - 2016 RESOURCES AND EXPENDITURES**

During fiscal year 2015 - 2016, the Reedsport Urban Renewal Agency received a total of \$110,677 in tax increment revenues, miscellaneous income of \$292 and \$1,345.59 from interest income. Expended was \$2,911 in materials & services, Debt payment of \$8,027, inter-fund transfer to Main Street for \$25,000.

**FISCAL YEAR 2016 - 2017 ADOPTED BUDGET RESOURCES AND EXPENDITURES**

During fiscal year 2016 - 017, the Reedsport Urban Renewal Agency expects to receive a total of \$103,000 in tax increment revenues, \$800 from interest income and \$20 from miscellaneous funding. Budgeted expenditures include \$7,420 debt payment for East Railroad property designated as a future storm drain pump station, \$45,450 match for an ODOT project, \$55,000 reserved for future capital projects, \$150,000 for storm water/levee projects, \$25,000 inter fund transfer to Main Street and \$3,950 for legal notices, technical fees and miscellaneous expenses.

**Main Street Program**

Beginning in fiscal year 2015- 2016, the Reedsport Urban Renewal Agency (RURA) sponsored the Main Street Program. A separate accounting fund was established for the operation of the Main Street Program.

During fiscal year 2015 - 2016, the Main Street Program received a total of \$21,584 in grants and contributions, \$25,000 in inter fund transfer from Urban Renewal District and \$244 from interest income. Expended was \$22,010 for the services of the Main Street Coordinator, \$688.92 in program expenses, and 30,659 in capital projects with an ending balance of \$41,461.

**FISCAL YEAR 2016 - 2017 ADOPTED BUDGET RESOURCES AND EXPENDITURES**

During fiscal year 2016 - 017, the Main Street Program expects to receive a total of \$36,130 in revenue; \$16,130 from grants, donations, and miscellaneous revenues, and \$20,000 from RURA funds. Budgeted expenditures include \$24,550 sponsorship for a RARE intern student in the Main Street Program, \$55,535 designated for Main Street projects.

**IMPACT ON FISCAL YEAR 2015-2016 TAX COLLECTIONS FOR OVERLAPPING TAXING DISTRICTS**

The use of tax increment financing creates a fiscal impact on the taxing districts that levy taxes within the Reedsport Urban Renewal Area. This impact consists of those districts foregoing the taxes that would have been levied on the increase in assessed value within the Area while tax increment financing is in effect. No additional property taxes are created for the Reedsport Urban Renewal Agency.

Douglas County:	\$7,298
City of Reedsport:	\$40,661
South Coast ESD	\$ 2,906
School District 105	\$28,771
Community College	\$ 4,592
Port of Umpqua	\$2,240
Lower Umpqua Hospital:	\$26,109
Lower Umpqua Parks & Rec:	<u>\$ 1,575</u>
Total:	\$114,152

This statement is hereby filed with the City of Reedsport on May 02, 2017. Notice of the filing shall be published on May 17, 2017 and May 24, 2017. The statement shall be made available to all interested parties and will be posted at [www.cityofreedsport.org](http://www.cityofreedsport.org).