

Reedsport Urban Renewal District Agency Notice

The City of Reedsport has an urban renewal agency which 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, 2009, the Annual Report and Financial Statement have 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 2008 - 2009 RESOURCES AND EXPENDITURES

During fiscal year 2008 - 2009, the Reedsport Urban Renewal Agency received a total of \$9,027 in tax increment revenues and \$51 from interest income. Table 1 identifies, by source all the revenue received and expenditures made during fiscal year 2009.

FISCAL YEAR 2009 - 2010 ADOPTED BUDGET RESOURCES AND EXPENDITURES

During fiscal year 2009 - 2010, the Reedsport Urban Renewal Agency expects to receive a total of \$19,030 in tax increment revenues and \$150 from interest income. Table 2 identifies, by source all the revenue expected and expenditures to be made during fiscal year 2010 as adopted by the Agency in June 2009.

Table 1

Statement of Resources and Expenditures for the Year ended June 30, 2009

RESOURCES	Operating Fund
Beginning Fund Balance July 1, 2008	\$
Tax Increment Receipts	\$ 9,027
Miscellaneous Income	\$
Grant Income	\$
Investment Income	\$ 51
Total Resources	\$ 9,078
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EXPENDITURES	
Materials & Services	\$ 1,079
Capital Outlay	\$
Debt Service	\$
TOTAL EXPENDITURES	\$ 1,079
Ending Fund Balance, June 30 2009	\$ 7,999

Table 2

Adopted Budget for Resources and Expenditures for the Year ending June 30, 2010

RESOURCES	Operating Fund
Beginning Fund Balance July 1, 2009	\$ 9,300
Tax Increment Receipts	\$ 19,030
Miscellaneous Income	\$
Grant Income	\$
Investment Income	\$ 150
Total Resources	\$ 28,480
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EXPENDITURES	
Materials & Services	\$ 3,480
Capital Outlay	\$ 25,000
Debt Service	\$
TOTAL EXPENDITURES	\$ 28,480

Impact on Fiscal Year 2008-2009 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 Areal. 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.

Taxing District Name	Impact on Taxing District for 2008 - 2009
Douglas County	\$574.15
City of Reedsport	\$3,210.96
South Coast ESD	\$212.65
School District 105	\$2,275.32
Community College	\$361.50
Port of Umpqua	\$170.12
Lower Umpqua Hospital	\$2,062.67
Lower Umpqua Parks & Rec.	<u>\$106.33</u>
Total	\$8,973.70

This statement is hereby filed with the City of Reedsport on September 27, 2013. The statement shall be made available to all interested parties and will be posted at www.cityofreedsport.org.