

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, 2010, 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 2009 - 2010 RESOURCES AND EXPENDITURES

During fiscal year 2009 - 2010, the Reedsport Urban Renewal Agency received a total of \$75,683 in tax increment revenues and \$308 from interest income. Table 1 identifies, by source all the revenue received and expenditures made during fiscal year 2010.

FISCAL YEAR 2010 - 2011 ADOPTED BUDGET RESOURCES AND EXPENDITURES

During fiscal year 2010 - 2011, the Reedsport Urban Renewal Agency expects to receive a total of \$78,900 in tax increment revenues and \$400 from interest income. Table 2 identifies, by source all the revenue expected and expenditures to be made during fiscal year 2011 as adopted by the Agency in June 2010.

Table 1
Statement of Resources and
Expenditures for the Year ended June
30, 2010

RESOURCES	Operating Fund
Beginning Fund Balance July 1, 2009	\$ 7,999
Tax Increment Receipts	\$ 75,683
Miscellaneous Income	\$
Grant Income	\$
Investment Income	\$ 308
Total Resources	\$ 83,990
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EXPENDITURES	
Materials & Services	\$ 2,029
Capital Outlay	\$ 7,331
Debt Service	\$
TOTAL EXPENDITURES	\$ 9,360
Ending Fund Balance, June 30 2011	\$ 74,630

Table 2
Adopted Budget for Resources and
Expenditures for the Year ending June
30, 2011

RESOURCES	Operating Fund
Beginning Fund Balance July 1, 2010	\$ 72,000
Tax Increment Receipts	\$ 78,900
Miscellaneous Income	\$
Grant Income	\$
Investment Income	\$ 400
Total Resources	\$ 151,300
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EXPENDITURES	
Materials & Services	\$ 25,500
Capital Outlay	\$ 125,800
Debt Service	\$
TOTAL EXPENDITURES	\$ 151,300

Impact on Fiscal Year 2009-2010 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 2009 - 2010
Douglas County	\$4,825.13
City of Reedsport	\$26,914.47
South Coast ESD	\$1,925.62
School District 105	\$19,034.90
Community College	\$3,032.31
Port of Umpqua	\$1,482.95
Lower Umpqua Hospital	\$17,286.35
Lower Umpqua Parks & Rec.	\$1,040.28
Total	\$75,542.01

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.