

## 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 3, 2013, 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 2012 - 2013 RESOURCES AND EXPENDITURES

During fiscal year 2012 - 2013, the Reedsport Urban Renewal Agency received a total of \$90,985 in tax increment revenues, miscellaneous income of \$168 and \$1,047 from interest income. Table 1 identifies, by source all the revenue received and expenditures made during fiscal year 2013.

### FISCAL YEAR 2013 - 2014 ADOPTED BUDGET RESOURCES AND EXPENDITURES

During fiscal year 2013 - 014, the Reedsport Urban Renewal Agency expects to receive a total of \$83,000 in tax increment revenues and \$825 from interest income. Table 2 identifies, by source all the revenue expected and expenditures to be made during fiscal year 2014 as adopted by the Agency in June 2013.

<b>Table 1</b>		<b>Table 2</b>	
<b>Statement of Resources and Expenditures for the Year ended June 30, 2013</b>		<b>Adopted Budget for Resources and Expenditures for the Year ending June 30, 2014</b>	
<b>RESOURCES</b>	Operating Fund	<b>RESOURCES</b>	Operating Fund
Beginning Fund Balance July 1, 2012	\$ 185,743	Beginning Fund Balance July 1, 2013	\$ 243,000
Tax Increment Receipts	\$ 90,985	Tax Increment Receipts	\$ 83,000
Miscellaneous Income	\$ 168	Miscellaneous Income	\$ -
Grant Income	\$ 0	Grant Income	\$
Investment Income	\$ 1,047	Investment Income	\$ 825
<b>Total Resources</b>	<b>\$ 277,943</b>	<b>Total Resources</b>	<b>\$ 326,825</b>
<b>EXPENDITURES</b>		<b>EXPENDITURES</b>	
Materials & Services	\$ 1,180	Materials & Services	\$ 1,950
Capital Outlay	\$ 21,469	Capital Outlay	\$ 316,875
Debt Service	\$ 7,410	Debt Service	\$ 8,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 30,059</b>	<b>TOTAL EXPENDITURES</b>	<b>\$ 326,825</b>
Ending Fund Balance, June 30, 2013	\$ 247,884		

### Impact on Fiscal Year 2012-2013 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.

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<b>Taxing District Name</b>	<b>Impact on Taxing District for 2012 - 2013</b>
Douglas County	\$6,011.71
City of Reedsport	\$33,456.52
South Coast ESD	\$2,395.98
School District 105	\$23,676.59
Community College	\$3,789.99
Port of Umpqua	\$1,851.44
Lower Umpqua Hospital	\$21,476.65
Lower Umpqua Parks & Rec.	<u>\$1,285.11</u>
Total	\$93,943.99

This statement is hereby filed with the City of Reedsport on September 27, 2013. Notice of the filing shall be published on October 02 2013. The statement shall be made available to all interested parties and will be posted at [www.cityofreedsport.org](http://www.cityofreedsport.org).