

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 6, 2011, 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 2010 - 2011 RESOURCES AND EXPENDITURES

During fiscal year 2010 - 2011, the Reedsport Urban Renewal Agency received a total of \$70,632 in tax increment revenues and \$567 from interest income. Table 1 identifies, by source all the revenue received and expenditures made during fiscal year 2011.

FISCAL YEAR 2011 - 2012 ADOPTED BUDGET RESOURCES AND EXPENDITURES

During fiscal year 2011 - 2012, the Reedsport Urban Renewal Agency expects to receive a total of \$71,000 in tax increment revenues, grant revenues of \$2,250 and \$500 from interest income. Table 2 identifies, by source all the revenue expected and expenditures to be made during fiscal year 2012 as adopted by the Agency in June 2012.

Table 1
Statement of Resources and
Expenditures for the Year ended June
30, 2011

RESOURCES	Operating Fund
Beginning Fund Balance July 1, 2010	\$ 74,360
Tax Increment Receipts	\$ 70,632
Miscellaneous Income	\$
Grant Income	\$
Investment Income	\$ 567
Total Resources	\$ 145,559
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EXPENDITURES	
Materials & Services	\$ 19,467
Capital Outlay	\$
Debt Service	\$
TOTAL EXPENDITURES	\$ 19,467
Ending Fund Balance, June 30, 2011	\$ 126,092

Table 2
Adopted Budget for Resources and
Expenditures for the Year ending June
30, 2012

RESOURCES	Operating Fund
Beginning Fund Balance July 1, 2011	\$ 120,000
Tax Increment Receipts	\$ 71,000
Miscellaneous Income	\$
Grant Income	\$ 2,250
Investment Income	\$ 500
Total Resources	\$ 193,750
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EXPENDITURES	
Materials & Services	\$ 8,800
Capital Outlay	\$ 124,950
Debt Service	\$ 60,000
TOTAL EXPENDITURES	\$ 193,750

Impact on Fiscal Year 2010-2011 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 2010 - 2011
Douglas County	\$4,470.24
City of Reedsport	\$24,979.39
South Coast ESD	\$1,774.61
School District 105	\$17,678.75
Community College	\$2,830.39
Port of Umpqua	\$1,370.27
Lower Umpqua Hospital	\$16,038.92
Lower Umpqua Parks & Rec.	\$965.93
Total	\$70,108.50

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.