

ANNUAL REPORT FOR FISCAL YEAR ENDING JUNE 30, 2025

2024/2025

Coos County Urban Renewal
Agency

This report fulfills the requirements, prescribed in ORS 457.460, for the filing of an annual report detailing the financial activity of an urban renewal area established in Oregon.

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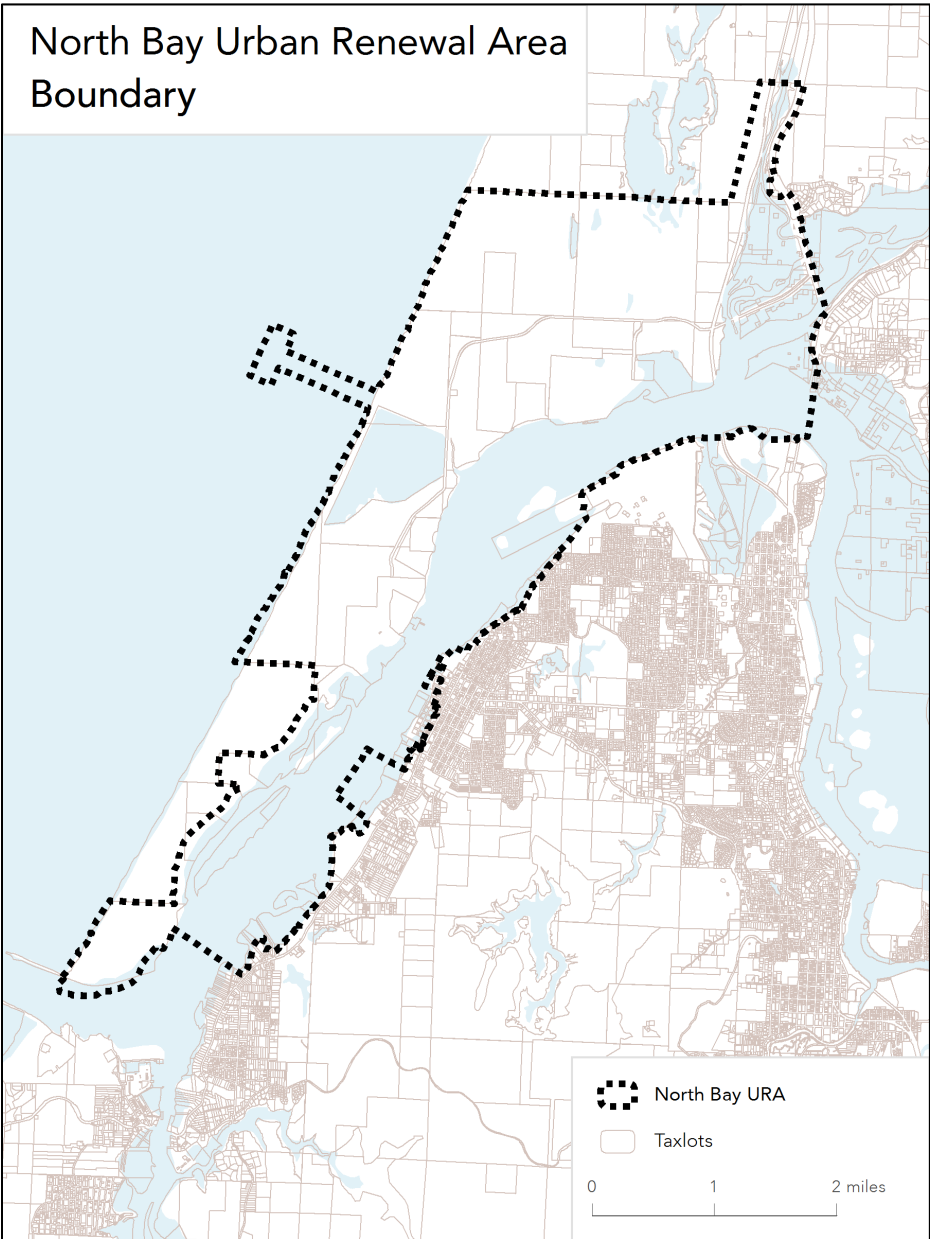
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Coos County Urban Renewal Agency Annual Report for Fiscal Year Ending June 30, 2025

1.0 Urban Renewal Area

The Coos County North Bay Urban Renewal Area (Area) was adopted on September 29, 1986. The boundary is shown in Exhibit 1.

Exhibit 1. Coos County North Bay Urban Renewal Area Boundary



1.1 Area Goals and Objectives

The objectives of the Agency in preparing the North Bay Urban Renewal Plan are to:

- Eliminate blight and causes of blight
- Stimulate development of industry, supporting commercial businesses, and recreation facilities by the private sector
- Create long-term employment opportunities
- Increase the county's taxable assessed value

1.2 Frozen Base/ Assessed Value

The frozen base assessed value ("Frozen Base") of the Area is \$50,671,009. The FY 2024/25 total assessed value is \$160,601,055. The excess value, or the value on which taxes was paid to the urban renewal agency in FY 2024/25 was \$109,930,046.

Exhibit 2. Assessed Value Information

	Assessed Value
Frozen Base Assessed Value	\$50,671,009
Excess Assessed Value	\$109,930,046
Total Assessed Value	\$160,601,055

Source: Coos County Assessor FY 2024/25 Sal 4e

1.3 Maximum Indebtedness

The initial maximum indebtedness for the Area is \$60,900,390.

1.4 Financial Reporting

Pursuant to ORS 457.460, a detailed accounting of the financial activity related to urban renewal areas is required to be reported on an annual basis. The following financial information responds to the requirements of the statute.

1.4.1 Fiscal Year 2024/25

1.4.1.1 Money Received

In FY 2024/25, the Coos County Urban Renewal Agency received \$417,187 from division of taxes for the Area. The detailed earnings of the Coos County Urban Renewal Agency for the Area can be seen in Exhibit 3.

Exhibit 3. Money Received During FY 2024/25

Item	Revenues
Other Revenues	130,346
Property Taxes	417,187
TOTAL RESOURCES:	\$547,533

Source: Coos County Urban Renewal Agency Report in Lieu of Audit FY 2024/25

1.4.1.2 Money Expended

Revenue received through urban renewal and spent on urban renewal activities for the Area is shown in Exhibit 4.

Exhibit 4. Expenditures During FY 2024/25

Item	Expenditures
Materials and Services	18,112
Debt Service	5,610
Other expenditures	0.05
TOTAL:	\$23,721.56

Source: Coos County Urban Renewal Agency Report in Lieu of Audit FY 2024/25

1.4.2 Fiscal Year 2025/26

1.4.2.1 Estimated Revenues Area

The estimated tax revenues from the FY 2025/26 adopted Coos County Urban Renewal Agency for the Area budget are \$442,646 from current year and prior year's property tax revenue. .

1.4.2.2 Proposed Budget for Current Fiscal Year Area, FY 2025/26

A compiled budget listing the money to be received due to urban renewal, money to be spent, and what projects/expenses the money will fund for the Area is shown in Exhibit 5 and Exhibit 6 below.

Exhibit 5. Budget FY 2025/26 Area Revenue

Item	
Beginning Fund Balance	2,878,000
Interest on Investments	50,000
Property Taxes (current)	434,646
Property Taxes (Delinquent)	8,000
Loan Proceeds	5,000,000
TOTAL RESOURCES:	\$8,370,646

Source: City of Coos County FY 2025/26 Urban Renewal Budget

Exhibit 6. Budget FY 2025/26 Area Expenditures

Item	
Materials and Services	913,222
Capital Outlay	7,000,000
Debt Service	407,424
Unappropriated Reserve	50,000
TOTAL:	\$8,370,646

Source: City of Coos County FY 2025/26 Urban Renewal Budget

2.0 Impact on Taxing Districts

The permanent rate levy revenues foregone by local taxing districts due to urban renewal are shown in Exhibit 7. This information is from Coos County Assessor records, SAL Table 4e for FY 2024/25. These amounts may not directly align with the amounts in the revenues portion of the budget in Exhibit 3 as these are estimates of tax collections, not receipts of actual payments. Exhibit 3 also includes information on prior year delinquent tax payments which are not included in Exhibit 7

Urban renewal agencies do not create an additional tax. Instead, during the Agency’s lifespan, overlapping taxing districts “forego” a portion of their permanent rate. Once the urban renewal area is terminated, the taxing jurisdictions receive the full permanent rate of taxes. The school district and education service district are funded through the State School Fund on a per pupil allocation. There is no *direct* impact of urban renewal on their funding. The State School Fund is funded through property tax allocations, but also through other state resources.

Exhibit 7. Impact on Taxing Districts FY 2024/25

Taxing District	Permanent Rate Levy Impact	Compression
Coos County 4H District	4,169	7.30
Coos County Library District	35,441	62.07
Coos County	52,813	92.49
City of North Bend	87	0.15
South Coast Education Svc District	21,542	37.73
Coos Bay SD #9	221,309	387.56
North Bend SD #13	1,670	2.92
SW Oregon Comm College	34,328	60.12
North Bay RFPD	18,592	32.56
Port of Coos Bay	29,934	52.42
Coos County Airport	11,814	20.69
TOTAL:	\$431,700	\$756.01

Source: FY 2024/25 Sal 4e from Coos County Assessor