

CITY OF ROSEBURG URBAN RENEWAL AGENCY



URBAN RENEWAL ANNUAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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.



Annual Report for Fiscal Year Ending June 30, 2020

CITY OF ROSEBURG URBAN RENEWAL AGENCY

URBAN RENEWAL AREA BACKGROUND

The City of Roseburg’s Diamond Lake Urban Renewal Plan (“Plan”) was adopted by the City of Roseburg in 2018 by Ordinance No. 3502. The maximum indebtedness established in 2018 for the Plan is \$72,800,000. The maximum indebtedness is the total amount of funds that can be spent on projects, programs, and administration in the urban renewal area over the life of the urban renewal plan. The Plan is projected to be in operation until FY 2048 / 2049. The boundary, shown in Figure 1, consists of approximately 711.54 total acres: 578.99 acres of land in 925 tax lots and 132.55 acres of public rights-of-way.

The frozen base assessed value (“Frozen Base”) of the Diamond Lake Urban Renewal Area (“Area”) is \$134,860,761. The FY 2019 / 2020 total assessed value is \$157,498,032. The excess value, or the value on which taxes are paid to the Roseburg Urban Renewal Agency (“Agency”) in FY 2019 / 2020 is \$22,637,271.¹

The Goals of the Plan are:

Goal 1: ECONOMIC DEVELOPMENT

Provide basic infrastructure, wetlands mitigation and cleanup necessary to allow proper development of the Area to occur.

Goal 2: HOUSING INCENTIVE

Design a Housing Incentives Program to support the development of housing in the Area.

Goal 3: PUBLIC SAFETY

Provide assistance to allow for public safety training in the Area.

Goal 4: TRANSPORTATION

Provide basic transportation infrastructure to targeted undeveloped parcels to allow for proper development.

Goal 5: BEAUTIFICATION

Provide the Area with a unified theme to promote a sense of place throughout the Area.

¹ Douglas County Assessor FY 2019 / 2020 Table 4c – Estimation of Urban Renewal Revenue From Increment Value

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 this statute.

Money Received

In FY 2019 / 2020, the Agency received \$320,493 from division of taxes.² The detailed earnings of the Agency are presented in Table 1. The beginning balance was \$0.

Table 1. Money Received During FY 2019 / 2020

Receipt Category	2019 / 2020 Amount
Tax Increment Revenues	\$ 320,493
Interest	4,840
Total:	\$ 325,333

Source: City of Roseburg Urban Renewal Agency Annual Financial Report FY 2019 / 2020

Money Expended

Revenue received through Urban Renewal and spent on urban renewal activities is presented in Table 2.

Table 2. Expenditures During FY 2019 / 2020

Expenditure Category	2019 / 2020 Amount
Public Works	\$ 48,793
Total:	\$ 48,793

Source: City of Roseburg Urban Renewal Agency Annual Financial Report FY 2019 / 2020

Estimated Revenues

The estimated tax revenues adopted by the FY 2020 / 2021 Agency budget are \$352,100.³ The estimated tax revenues from increment assessed value as reported by the Douglas County Assessor for FY 2020 / 2021 are \$419,525.⁴

² City of Roseburg Urban Renewal Agency Annual Financial Report FY 2019 / 2020

³ City of Roseburg Urban Renewal Agency Budget FY 2020 / 2021 Budget

⁴ Douglas County Assessor FY 2020 / 2021 Table 4c – Estimation of Urban Renewal Revenue from Increment Value

Proposed Budget for Current Fiscal Year, FY 2020 / 2021

A budget summary of resources and expenditures of the Agency's operations for FY 2020 / 2021 are presented in Table 3.

Table 3. Urban Renewal Budget FY 2020 / 2021

Budget Resources	2020 / 2021 Amount
Beginning Balance	\$ 272,216
Tax Increment Revenues	352,100
In Lieu of Construction	160,000
Interest	3,000
Total:	\$ 787,316

Budget Expenditures	2020 / 2021 Amount
Direct Charges	\$ 75,517
Professional Services	7,000
Contracted Services	122,000
Capital Outlay	100,000
Reserved for Future Expenditure	482,799
Total:	\$ 787,316

Source: City of Roseburg Urban Renewal Agency Budget FY 2020 / 2021

Projects funded by Agency resources for during the FY 2020 / 2021 are presented in Table 4.

Table 4. Agency Projects for FY 2020 / 2021

Agency Projects	2020 / 2021 Amount
Contracted Services (SDC Buy Down Program):	
Oak Springs Apartment Complex	\$ 78,080
Deer Creek Village Apartments	43,920
Capital Outlay	
Infrastructure Improvements (TBD)	100,000
Total:	\$ 222,000

Impact on Taxing Districts

The revenues foregone by local taxing districts due to urban renewal are shown in Table 5. This information is from Douglas County Assessor records, Table 4e.

Urban renewal agencies do not create an additional tax. Instead, during the urban renewal area'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 Roseburg School District and the Douglas County Education Services 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.

Table 5. Impact on Taxing Districts FY 2019 / 2020

Taxing Jurisdiction	2019 / 2020 Amount
City of Roseburg	\$ 189,672
Douglas County	25,142
Douglas ED	11,867
Roseburg School District	91,247
SV 4H Extension Service	1,207
Umpqua Community College	10,258
Total:	\$ 329,393

Source: Douglas County Assessor SAL 4e for FY 2019 / 2020

Remaining Maximum Indebtedness

The amount of maximum indebtedness remaining for the Plan Area as of June 30, 2020 is \$72,751,207.